

COIF Charities Global Equity Income Fund

Fund Fact Sheet – 30 September 2018

Investment objective

The Fund aims to provide a high level of income with long-term capital growth.

Investment policy

The Fund is an actively managed, diversified portfolio of global equities. It will principally invest in UK and overseas equities, but may also invest in other assets.

The Fund follows a client-driven ethical investment policy.

Suitability

The Fund is suitable for all of a charity's long-term funds where the charity is looking for a good level of distributions and long-term protection from inflation.

Who can invest?

Any charitable organisation defined within the meaning of the Charities Act 1993 can invest in the Fund, providing its powers permit.

Responsible investment policy

We confirm that the Fund is managed in accordance with the policy set by the Board.

Income

Gross dividend yield 3.48%*

MSCI™ \$ World dividend yield 2.35%

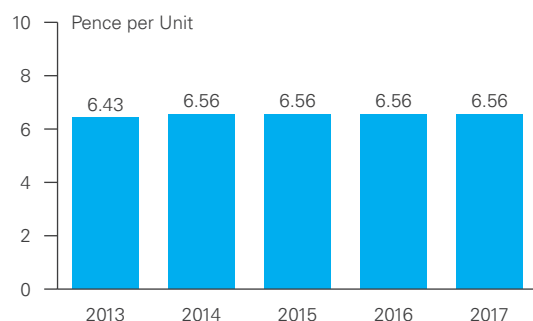
* Based upon the net asset value and an estimated annual dividend of 6.56p.

Fund update

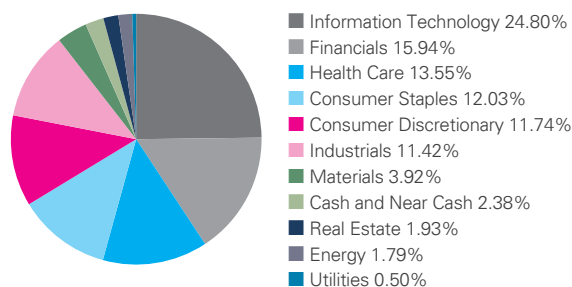
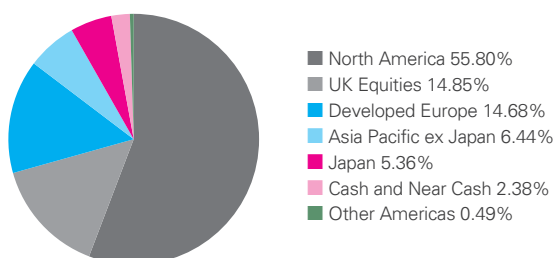
The portfolio is constructed from a 'bottom-up' process, that favours individual companies with attractive return characteristics. There are no pre-determined allocations to any region or market sector. This has resulted in a portfolio with above-average weightings in companies in the technology, healthcare and materials sectors. It has also meant that the portfolio has a low exposure to energy and utilities. Recent activity has included reducing exposure to companies where strong share price growth had taken ratings to levels we considered to be extended. We have also reduced holdings to cyclical areas. There were no currency hedges in place during the quarter.

Since January 1st 2018, the Fund has employed a total return approach to income distributions. This means that the payment to investors can be sourced from both conventional income receipts and sustainable capital gains.

Past distributions



Asset allocation at 30 September 2018



Discrete year total return performance (gross)

12 months to 30 September	2018	2017	2016	2015	2014
COIF Charities Global Equity Income Fund	+17.54%	+8.09%	+23.90%	+1.75%	+10.25%
Comparator	+14.44%	+14.41%	+28.43%	+0.83%	+14.31%

Annualised total return performance (gross)

Performance to 30 September 2018	1 year	3 years	5 years
COIF Charities Global Equity Income Fund	+17.54%	+16.33%	+12.04%
Comparator	+14.44%	+18.92%	+14.15%

Comparator – from 01.01.16 MSCI E World. To 31.12.15 MSCI World 50% Currency Hedged. Gross performance shown before management fees and other expenses with gross income reinvested: net returns will differ after the deduction of fees and other expenses. Past performance is no guarantee of future returns. Source: CCLA

Most overweight companies relative to equity indices at 30 September 2018

Unilever	2.02%	Stryker Corp	1.52%
Taiwan Semiconductor	1.70%	AlA Group	1.50%
Thermo Fisher Scientific	1.67%	London Stock Exchange	1.43%
Kao Corp	1.61%	Fidelity Nat Info	1.40%
Nasdaq Inc	1.54%	CME Group	1.39%

Key facts

Fund size	£164m		
Number of holdings	85		
	Income units	Accumulation units	
Offer (buying) price	188.88p (xd)	314.64p	
Mid-market price	188.74p (xd)	314.40p	
Bid (selling) price	188.59p (xd)	314.16p	
Launch date	December 2007		
Unit types	Income/Accumulation		
Minimum initial investment	£1,000		
Minimum subsequent investment	Nil		
Dealing day	Every Thursday*		
Sedol numbers	B29KPZ4 Inc, B29KPX2 Acc		
ISIN numbers	GB00B29KPZ41 Inc, GB00B29KPX27 Acc		
Dividend payment dates	End February, May, August & November		
Annual management charge (taken 100% from capital)	0.75% **		

* Dealing instructions must be received by 5pm on the business day preceding the dealing day. If Thursday is a bank holiday, the dealing day will be the previous working day.

** The annual management charge is deducted from capital which may restrict capital growth.

Risk Warning

This document is a financial promotion and is issued for information purposes only. It does not constitute the provision of financial, investment or other professional advice. CCLA have not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Fund Factsheet document and the Scheme Particulars. We strongly recommend you seek independent professional advice prior to investing. Investors should consider the following risk factors identified as specific to the Fund before investing: Market Risk (investment value affected by market conditions), Issuer/Credit Risk (issuer/financial institution may not pay), Liquidity Risk (investment in non-readily realisable assets), Interest Rate risk (changes to interest rate affecting income), Concentration Risk (need for diversification and suitability of investment), Operational Risk (general operational risks) and Business Risk (possibility of lower than anticipated profits). Please see the Fund Scheme Particulars for further details.

Disclosures

Investment in the Fund is only available to charities within the meaning of section 96 or 100 of the Charities Act 2011. Past performance is not an indicator of future performance. The value of investments and the income derived from them may fall as well as rise. Investors may not get back the amount originally invested and may lose money. Any forward-looking statements are based upon our current opinions, expectations and projections. We undertake no obligations to update or revise these. Actual results could differ materially from those anticipated. The Fund is approved by the Charity Commission as a Common Investment Fund under section 24 of the Charities Act 1993 (as amended or replaced from time to time) and is an Unregulated Collective Investment Scheme and an Alternative Investment Fund. Investments in the Fund and the Fund itself are not covered by the Financial Services Compensation Scheme (FSCS). However, the Manager may pay fair compensation on eligible claims arising from its negligence or error in the management and administration of the Fund. CCLA Fund Managers Limited (registered in England No. 8735639 at the office below) is authorised and regulated by the Financial Conduct Authority and is the manager of the COIF Charity Funds (Registered Charity Nos. 218873, 803610, 1046249, 1093084, 1121433 and 1132054). For information about how we obtain and use your personal data please see our Privacy Notice at <https://www.ccla.co.uk/our-policies/data-protection-privacy-notice>.