

COIF Charities Fixed Interest Fund

Fund Fact Sheet – 31 March 2019

Investment objective

The Fund aims to provide investors with an income yield and a total return in excess of the benchmark.

Investment policy

The portfolio is an actively managed, diversified portfolio invested predominantly in sterling denominated fixed interest securities and will consist primarily of UK fixed interest securities but may also include other asset classes.

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.

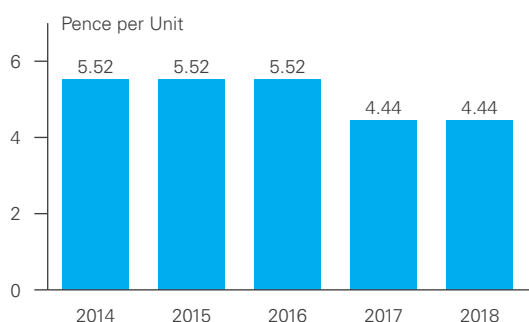
Responsible investment policy

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

Income

Gross dividend yield 3.26%*
Gross redemption yield 1.63%**

Past distributions



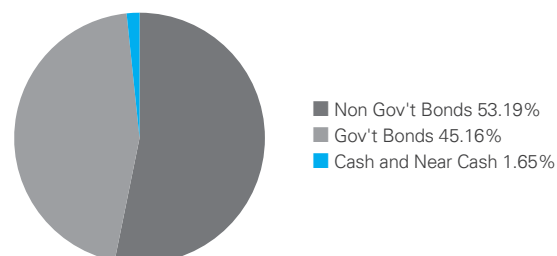
Fund update

The portfolio has a diversified portfolio of high-quality fixed income securities, selected to provide investors with a consistent and predictable income stream over the medium-term. The portfolio has a relatively high weighting to corporate bonds to capture the premium income they provide. The portfolio has a duration below that of the benchmark; this is a defensive stance intended to support the stability of capital values.

Cumulative total return from 31/03/09***



Asset allocation at 31 March 2019



* Based upon the net asset value and an estimated annual dividend of 4.44p.

** The gross redemption yield indicates what the total return would be if the Fund’s investments were held to maturity, in other words, the aggregate of gross interest received and the capital gain or loss at redemption, annualised.

*** Source: CCLA – Gross performance shown before management fees and other expenses; net returns will differ after the deduction of fees and other expenses. Please note that past performance is no guarantee of future returns.

Discrete year total return performance (gross)

12 months to 31 March	2019	2018	2017	2016	2015
COIF Charities Fixed Interest Fund	+3.21%	+0.85%	+8.02%	+1.81%	+13.03%
Benchmark	+3.82%	+0.89%	+8.04%	+1.90%	+13.96%

Annualised total return performance (gross)

Performance to 31 March 2019	1 year	3 years	5 years
COIF Charities Fixed Interest Fund	+3.21%	+3.98%	+5.29%
Benchmark	+3.82%	+4.21%	+5.61%

Benchmark – composite: from 01.01.16 iBoxx £ Gilt 50% and iBoxx £ Non Gilt 50%. To 31.12.15 Barcap £ Gilt 50% and £ Agg 100mm Non Gilt 50%. 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

Portfolio asset allocation at 31 March 2019

By credit rating

Rating category	% Fund
AAA	8.9
AA	57.9
A	16.2
BBB	12.5
Non Investment grade	0.0
Not rated (Debentures/Prefs)	4.5

By term to maturity

Period	% Fund
0 - 5 years	40.7
5 - 10 years	28.9
10 - 15 years	5.8
Over 15 years	24.6
Duration (yrs)	7.5
Average term to maturity (yrs)	9.4

Number of holdings	69	Fund size	£104m
--------------------	----	-----------	-------

Key facts

	Income units	Accumulation units
Offer (buying) price	136.30p (xd)	883.43p
Mid-market price	136.04p (xd)	881.78p
Bid (selling) price	135.78p (xd)	880.12p
Launch date	April 1990	
Unit types	Income/Accumulation	
Minimum initial investment	£1,000	
Minimum subsequent investment	Nil	
Dealing day	Every Thursday*	
Sedol numbers	0187787 Inc, 0187873 Acc	
ISIN numbers	GB0001877876 Inc, GB0001878734 Acc	
Dividend payment dates	End February, May, August & November	
Annual management charge (taken 100% from income)	0.22%	

* 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.

Risk warning and disclosures

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. To ensure you understand whether our product is suitable, please read the Scheme Particulars and consider the risk factors identified therein. We strongly recommend you seek independent professional advice prior to investing. Past performance is not a reliable indicator of future results. 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. Investment in the Fund is only available to charities within the meaning of section 96 or 100 of the Charities Act 2011. Investments in the Fund and the Fund are not covered by the Financial Services Compensation Scheme (FSCS). 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 unauthorised Alternative Investment Fund. The company CCLA Fund Managers Limited (registered in England & Wales No. 8735639 at Senator House, 85 Queen Victoria Street, London, EC4V 4ET) 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>.