

COIF Charities Ethical Investment Fund

Fund Fact Sheet – 30 June 2020

Investment objective

The Fund aims to provide a long-term total return comprising growth in capital and income.

Investment policy

The portfolio is an actively managed, diversified portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation. It will mainly invest in equities, but will also include property, bonds and other asset classes.

The Fund has a wide range of ethical restrictions and is advised by an ethical advisory group that assists in the development of the Fund’s client-driven ethical investment policy.

Target investors

The Fund is aimed at charities looking for a good level of income distributions and long-term protection from inflation from a portfolio which reflects client based ethical and responsible investment policies.

Who can invest?

Any charitable organisation defined within the Charities Act 2011 can invest in the Fund, providing that its powers permit.

Ethical & responsible investment policy

We confirm that the Fund is managed in accordance with the policy set by the Board and CCLA’s response to the UK Stewardship Code. Our voting record is available at www.ccla.co.uk

Fund update

The objective of the Fund is to provide real long-term growth in capital and income from a portfolio managed within a clear risk control framework. The Fund has a bias to real assets such as equities, property and infrastructure as these assets are those best matched to the investment objectives. The portfolio is built by selecting the individual holdings thought most likely to contribute to the return and risk objectives, there is no pre-determined allocation to any sector, theme, or geographical region. Favoured characteristics include a robust financial structure, strong market position and growth potential beyond that of broad economic trends. Currently that has resulted in relatively high allocations to companies in the technology sectors, in health, some consumer areas and in innovative financial businesses.

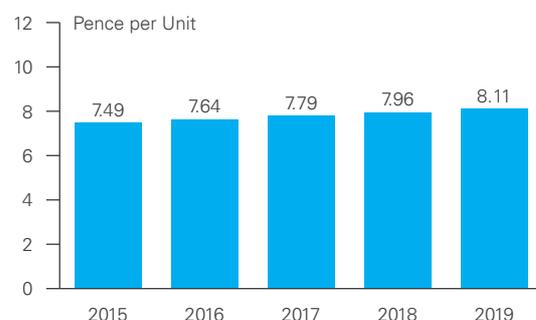
There is currently a tactical allocation to cash raised over the period as we trimmed holdings that had reached our value targets. This will be reinvested when attractive opportunities present themselves in the period ahead.

Income

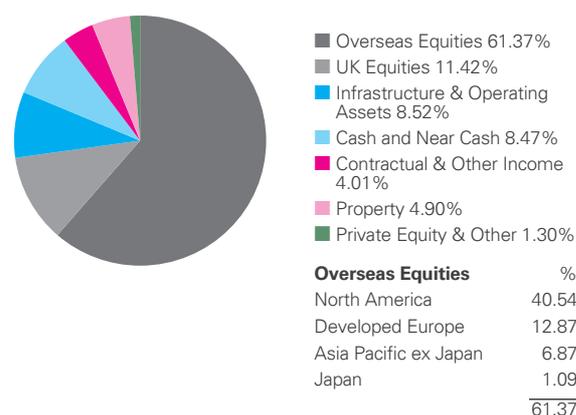
| | |
|-------------------------------------|--------|
| Gross dividend yield | 3.19%* |
| MSCI™ \$ UK IMI dividend yield | 3.91% |
| MSCI™ \$ World ex UK dividend yield | 2.07% |

* Based upon mid-market price and an estimated annual dividend of 8.27p.

Past distributions



Asset allocation at 30 June 2020



Discrete year total return performance

| 12 months to 30 June | 2020 | 2019 | 2018 | 2017 | 2016 |
|--|--------|---------|--------|---------|--------|
| COIF Charities Ethical Investment Fund | +7.31% | +11.93% | +8.69% | +16.95% | +5.42% |
| Comparator | +0.42% | +6.21% | +8.05% | +14.92% | +6.17% |

Annualised total return performance

| Performance to 30 June 2020 | 1 year | 3 years | 5 years |
|--|--------|---------|---------|
| COIF Charities Ethical Investment Fund | +7.31% | +9.30% | +9.99% |
| Comparator | +0.42% | +4.84% | +7.06% |

Performance shown after management fees and other expenses with gross income reinvested. Comparator - composite: from 01.01.18 MSCI UK IMI 30%, MSCI World ex UK 45%, MSCI UK Monthly Property 5%, Markit iBoxx £ Gilts 15% & 7 Day LIBID 5%. To 31.12.17 MSCI UK IMI 45%, MSCI Europe Ex UK 10%, MSCI North America 10%, MSCI Pacific 10%, IPD UK Monthly Property 5%, Markit iBoxx £ Gilts 15% & 7 Day LIBID 5%. To 31.12.15 MSCI UK All Cap 45%, MSCI Europe Ex UK (50% Hedged) 10%, MSCI North America (50% Hedged) 10%, MSCI Pacific (50% Hedged) 10%, IPD UK Monthly Property 5%, BarCap Gilt 15% & 7 Day LIBID 5%. Past performance is not a reliable indicator of future results.

Source: CCLA

Top 10 equity holdings as at 30 June 2020

| | | | |
|------------------|-------|---------------|-------|
| Unilever | 2.18% | Roche Holding | 1.59% |
| Microsoft | 1.87% | PayPal | 1.52% |
| Amazon | 1.86% | Alphabet Inc | 1.40% |
| Tencent Holdings | 1.85% | Danaher | 1.35% |
| Adobe Inc | 1.66% | Nestle | 1.27% |

Key facts

| | | |
|--|--------------------------------------|---------------------------|
| Fund size | £1,051m | |
| Number of holdings | 139 | |
| | Income units | Accumulation units |
| Offer (buying) price | 259.77p (xd) | 394.56p |
| Mid-market price | 259.04p (xd) | 393.46p |
| Bid (selling) price | 258.32p (xd) | 392.35p |
| Launch date | 31 December 2009 | |
| Unit types | Income/Accumulation | |
| Minimum initial investment | £1,000 | |
| Minimum subsequent investment | Nil | |
| Dealing day | Every Thursday* | |
| Sedol numbers | B57RJX4 Inc, B57RJ34 Acc | |
| ISIN numbers | GB00B57RJX49 Inc, GB00B57RJ342 Acc | |
| Dividend payment dates | End February, May, August & November | |
| Annual management charge (taken 100% from capital) | 0.60% ** | |
| Fund management fee (FMF) | 0.74% *** | |
| PRIIPs other ongoing costs | 1.04% **** | |

* 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.

*** The FMF includes the Annual management charge and other costs and expenses of operating and administering the fund such as depositary, custody, audit and regulatory fees.

**** The PRIIPs other ongoing costs includes the FMF and where relevant, synthetic charges. Synthetic charges are the impact to the Fund of costs incurred in relevant underlying funds or similar investments. For more information on costs, refer to the Fund's Key Information Document.

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 1(1) 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 has been replaced by the Charities Act 2011) 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>.