

# COIF Charities Fixed Interest Fund

## Fund Fact Sheet – 30 September 2021

### Investment objective

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

### Investment policy

The fund is an actively managed, diversified portfolio invested predominantly in sterling denominated fixed interest securities but may also include other asset classes.

The Fund follows a client-driven ethical investment policy.

### Target investors

The Fund is aimed at charities looking for a good level of income distributions.

### Who can invest?

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

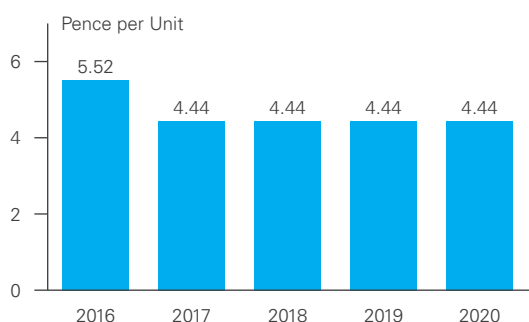
### Responsible investment policy

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

### Income

|                        |        |
|------------------------|--------|
| Gross dividend yield   | 2.70%* |
| Gross redemption yield | 1.27%  |

### Past distributions



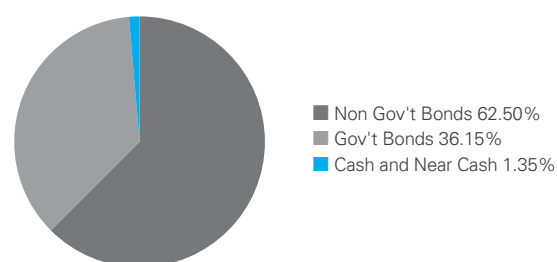
### Fund update

The portfolio has a defensive strategy, the managers take the view that, in the current low yield environment, the income available on longer dated issues is a poor and insufficient compensation for the risks involved. The cautious structure is reflected in a modified duration of 7.50 years compared with 10.11 years for the benchmark. There is a bias to corporate issues over gilts, with the former accounting for 62.12% of total assets. We expect fixed interest securities to move within a relatively narrow trading range in the immediate future with some upside risk to yields. At the end of the quarter the Fund had an income yield of 3.11% and a gross redemption yield of 1.34%.

### Cumulative total return from 30/09/11\*\*\*



### Asset allocation at 30 September 2021



\* Based upon the net asset value and an estimated annual dividend of 3.6p.

\*\* 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 – Performance shown after management fees and other expenses with gross income reinvested. Past performance is not a reliable indicator of future results.

## Discrete year total return performance

|                                    |        |        |         |        |        |
|------------------------------------|--------|--------|---------|--------|--------|
| 12 months to 30 September          | 2021   | 2020   | 2019    | 2018   | 2017   |
| COIF Charities Fixed Interest Fund | -3.00% | +3.26% | +8.96%  | +0.78% | -2.17% |
| Benchmark                          | -3.78% | +3.88% | +12.16% | +0.38% | -1.96% |

## Annualised total return performance

|                                    |        |         |         |
|------------------------------------|--------|---------|---------|
| Performance to 30 September 2021   | 1 year | 3 years | 5 years |
| COIF Charities Fixed Interest Fund | -3.00% | +2.96%  | +1.47%  |
| Benchmark                          | -3.78% | +3.88%  | +1.98%  |

Performance shown after management fees and other expenses with gross income reinvested. Benchmark – composite: from 01.01.16 Markit iBoxx £ Gilts 50% and Markit iBoxx £ Non Gilts 50%. To 31.12.15 Barcap £ Gilt 50% and £ Agg 100mm Non Gilt 50%. Past performance is not a reliable indicator of future results. Source: CCLA

## Portfolio asset allocation at 30 September 2021

| By credit rating             |        | By term to maturity            |        |
|------------------------------|--------|--------------------------------|--------|
| Rating category              | % Fund | Period                         | % Fund |
| AAA                          | 9.3    | 0 - 5 years                    | 38.0   |
| AA                           | 49.6   | 5 - 10 years                   | 25.1   |
| A                            | 26.8   | 10 - 15 years                  | 15.5   |
| BBB                          | 13.5   | Over 15 years                  | 21.5   |
| Non Investment grade         | 0.0    | Duration (yrs)                 | 7.6    |
| Not rated (Debentures/Prefs) | 0.8    | Average term to maturity (yrs) | 9.3    |
| Number of holdings           | 68     | Fund size                      | £87m   |

## Key facts

|                                                   | Income units                         | Accumulation units |
|---------------------------------------------------|--------------------------------------|--------------------|
| Offer (buying) price                              | 133.39p (xd)                         | 932.34p            |
| Mid-market price                                  | 133.11p (xd)                         | 930.37p            |
| Bid (selling) price                               | 132.82p (xd)                         | 928.40p            |
| 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%                                |                    |
| Fund management fee (FMF)                         | 0.31% **                             |                    |
| PRIIPs other ongoing costs                        | 0.31% ***                            |                    |

\* 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 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 not 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>.