

# COIF Charities Investment Fund

## Fund Fact Sheet – 30 June 2021

### Investment objective

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

### 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 follows a 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.

### Who can invest?

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

### 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](http://www.ccla.co.uk)

### Fund update

The investment objective of the Fund is to achieve real long-term growth in capital values and a rising income from a portfolio managed within a clear risk control framework. The portfolio has a bias towards real assets, predominantly global equities but also including property and non-traditional asset classes such as infrastructure. Stock selection is on a 'bottom-up' basis. We favour companies with strong free cash flows and the potential to grow faster and more predictably than the economy. This has resulted in relatively high weightings to sectors such as health, the consumer and technology. The weighting to traditional banks is low and there are no holdings in the mainstream energy companies. Recent activity has focussed on reducing the exposure to companies which have reached our valuation targets, switching into lower rated but still high quality alternatives. There have been no material changes to the geographical exposures of the portfolio or to the level of cash.

### Income

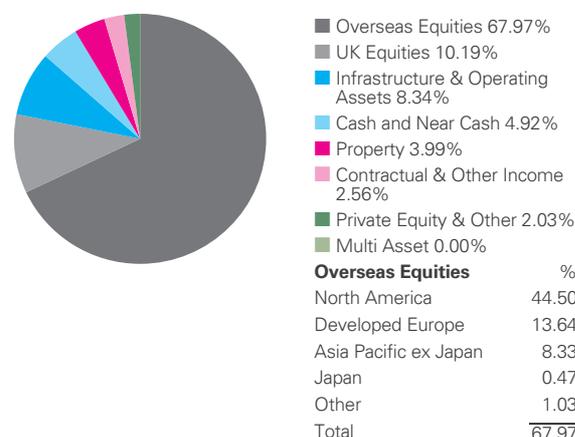
Gross dividend yield	2.78%*
MSCI™ \$ UK IMI dividend yield	2.92%
MSCI™ \$ World ex UK dividend yield	1.59%

\* Based upon mid-market price and an estimated annual dividend of 53.41p.

### Past distributions



### Asset allocation at 30 June 2021



## Discrete year total return performance

	2021	2020	2019	2018	2017
12 months to 30 June					
COIF Charities Investment Fund	+18.04%	+6.15%	+12.25%	+9.20%	+16.14%
Comparator	+16.55%	+0.42%	+6.21%	+8.05%	+14.92%

## Annualised total return performance

	1 year	3 years	5 years
Performance to 30 June 2021			
COIF Charities Investment Fund	+18.04%	+12.04%	+12.27%
Comparator	+16.55%	+7.52%	+9.07%

Performance shown after management fees and other expenses with gross income reinvested. Comparator - composite: from 01.01.21 MSCI World 75%, MSCI UK Monthly Property 5%, Markit iBoxx £ Gilts 15% & Sterling Overnight Index Average 5%. To 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 30 June 2021

Alphabet Inc	1.73%	Adobe	1.30%
Microsoft	1.49%	Heineken	1.14%
Amazon	1.42%	Mastercard	1.14%
Visa Com	1.38%	Synopsys	1.13%
Diageo	1.33%	Yum China Holding	1.13%

## Key facts

Fund size	£3,790m		
Number of holdings	153		
	<b>Income units</b>	<b>Accumulation units</b>	
Offer (buying) price	1927.44p (xd)	22424.30p	
Mid-market price	1924.38p (xd)	22388.70p	
Bid (selling) price	1921.57p (xd)	22356.02p	
Launch date	January 1963		
Unit types	Income/Accumulation		
Minimum initial investment	£1,000		
Minimum subsequent investment	Nil		
Dealing day	Every Thursday*		
Sedol numbers	0187754 Inc, 0187765 Acc		
ISIN numbers	GB0001877546 Inc, GB0001877652 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	1.00% ****		

\* 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 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>.