

# COIF Charities Property Fund

## Fund Fact Sheet – 30 September 2020

### Investment objective

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

### Investment policy

The Fund is an actively managed, diversified portfolio of UK commercial property. It will principally invest in UK commercial properties, but may invest in other assets.

The Fund may invest a proportion of its assets in liquid instruments and cash in order to obtain appropriate levels of liquidity. Instruments used for this purpose may include cash and near cash equivalents, participation notes, UK real estate investment trusts, regulated or unregulated investment funds, and loan notes.

The Fund is managed in accordance with the policies of the Church of England’s Ethical Investment Advisory Group.

### Target investors

The Fund is aimed at charities seeking exposure to UK commercial property for their long-term investments.

### 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

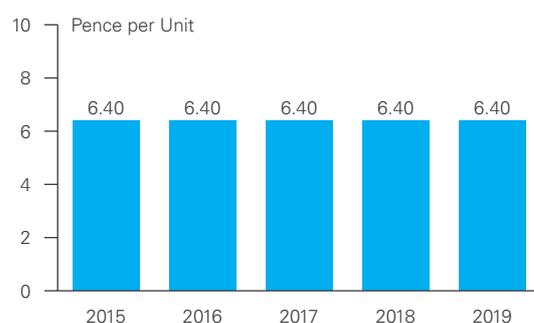
Gross dividend yield	4.75%*
MSCI/AREF UK Other Balanced Quarterly Property Fund Index yield	3.46%

\*Based upon the net asset value and an estimated annual dividend of 5.19p

### Fund update

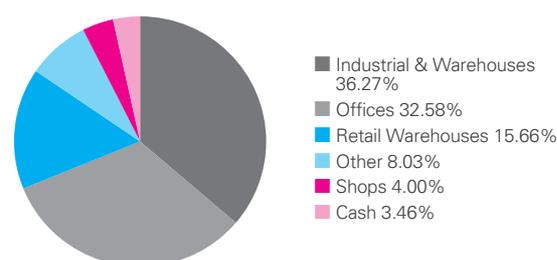
The portfolio has a bias towards industrial and office assets and has only a minor exposure to traditional high street shops. There is no exposure to shopping centres. The strategy is to invest in good quality assets which, through active management, can contribute to maintaining an above average yield and good long-term total returns. There were no transactions in the quarter although terms have been agreed for the sale of an office asset in Edinburgh. Lease management has resulted in increased income from properties in Maidenhead and Wednesbury. Void rates have risen due to planned work on the office building in Cannon Street.

### Past distributions



Income payments have stabilised at the lower rate.

### Gross asset allocation at 30 September 20



The Fund has credit facilities which, at quarter end, were not utilised.

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## Discrete year total return performance

12 months to 30 September	2020	2019	2018	2017	2016
COIF Charities Property Fund	-1.82%	+4.19%	+8.33%	+9.38%	+3.37%
Comparator Benchmark	-2.75%	+2.82%	+9.47%	+9.47%	+4.31%

## Annualised total return performance

Performance to 30 September 2020	1 year	3 years	5 years
COIF Charities Property Fund	-1.82%	+3.48%	+4.61%
Comparator Benchmark	-2.75%	+3.06%	+4.56%

Property performance is shown after management fees and other expenses (net). Comparator Benchmark – MSCI/AREF UK Other Balanced Quarterly Property Fund Index. Past performance is not a reliable indicator of future results. Source: CCLA

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## Top 10 property holdings at 30 September 20 – Total 44.02%

London, Cannon Street	London, College Hill
Brighton, Pavilion Centre	Lutterworth, 3320 Magna Park
Mendlesham, Industrial Estate	Lutterworth, 3220 Magna Park
Bracknell, Arlington Square	Bristol, Aztec West
Bath, Westside Hotel	Crawley, Manor Gate

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## Key facts

Fund size	£583m
Current borrowing	£0m
Number of holdings	68

### Income units

Offer (buying) price	111.10p (xd)
Net asset value	109.19p (xd)
Bid (selling) price	107.50p (xd)
Launch date	August 2002
Unit type	Income
Minimum initial investment	£10,000
Minimum subsequent investment	Nil
Dealing day	Last Tuesday and Thursday of the month*
Sedol number	3196229
ISIN number	GB0031962292
Dividend payment dates	End February, May, August & November
Annual management charge (taken 100% from capital)	0.64% **
Fund management fee (FMF)	0.68% ***
PRIPs other ongoing costs	0.68% ****

\* Dealing instructions for the purchase of units must be received by 5.00pm on the business day preceding the dealing day. If Tuesday or Thursday is a bank holiday, the dealing day will be the previous working day. Whilst units are realisable on each monthly dealing date, all redemption requests are subject to a minimum notice period of 90 calendar days and will therefore be processed on the next available dealing day following expiry of the notice period.

\*\* 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 PRIPs 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.

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## 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. The properties within the Fund are valued by an external property valuer; any such valuations are a matter of opinion rather than fact. The performance of the Fund may be adversely affected by a downturn in the property market which could impact on the value of the Fund. Any forward-looking statements are based upon our current opinions, those 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 and deposits 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 Charities 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>.