

# KEY INFORMATION DOCUMENT

## Purpose

This document provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

Fund Name	COIF Charities Ethical Investment Fund (the "Fund")
Accumulation Units (ISIN)	GB00B57RJ342
Income Units (ISIN)	GB00B57RJX49
Name of manufacturer	CCLA Fund Managers Limited (the "Manager")
Website	<a href="http://www.ccla.co.uk">http://www.ccla.co.uk</a>
Client Services	0800 022 3505

The Manager is authorised and regulated by the Financial Conduct Authority.

As of 1 October 2018.

## What is this product?

### Type

The Fund is a Common Investment Fund, meaning a pooled investment fund which is governed by the Charities Act 2011 (as amended) and authorised by the Charity Commission. It is managed as an unregulated collective investment scheme and as an alternative investment fund in accordance with the Alternative Investment Fund Managers Directive (2011/61 EU), the Alternative Investment Fund Managers Regulations 2013 (SI 2013 No. 1773) and the Commission Delegated Regulation (EU) 231/2013.

### Objectives

The investment objective of the Fund is to provide a long-term return comprising growth in capital and income. The Fund is actively managed across a diversified range of assets with an emphasis on equities, but will also include bonds, property and other asset classes. Exposure to these assets may be via direct holdings or through investment funds, including those managed by the Manager. The Fund employs a total return approach which seeks to source at least 75% of the distribution to investors from income received. The Fund may borrow up to 10% of the net asset value of the Fund temporarily to meet a payment properly to be made out of the Fund. The Fund has a wide range of ethical restrictions and is advised by an ethical advisory group that assists in the Fund's client-driven ethical investment policy, which may result in some companies being excluded from the portfolio.

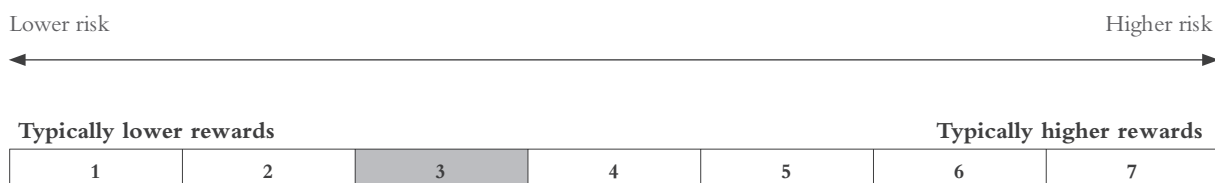
### Intended retail investor

The Fund is intended for charity investors with an understanding or previous history of investing in similar types of fund, with appropriate levels of risk tolerance and who have the ability to bear losses. It may not be appropriate for investors with an investment horizon of less than five years.

The Fund does not have a fixed duration. If the Trustee holds the opinion that winding-up the Fund is in the interests of investors then, after due notice, the Trustee will realise the property of the Fund and distribute the net proceeds to investors on a pro-rata basis.

## What are the risks and what could I get in return?

### Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The risk indicator assumes you keep the product for the recommended holding period of five years. The risk of the Fund may be significantly higher than the one represented in the summary risk indicator where the Fund is not held for the recommended holding period.

The Fund should be considered illiquid as it is not admitted to trading on a secondary market and no alternative liquidity facility is promoted by the Manager or a third party.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Manager to pay you.

A more detailed description of risk factors that apply to this product is set out in the latest Scheme Particulars, which is available on the Manager's website or by request.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Performance scenarios

Investment scenarios		1 year	3 years	5 years
Stress scenario	<b>What you might get back after costs</b> Average return each year	£9,047 -9.53%	£7,087 -10.84%	£7,123 -6.56%
Unfavourable scenario	<b>What you might get back after costs</b> Average return each year	£9,874 -1.26%	£11,293 4.14%	£13,273 5.83%
Moderate scenario	<b>What you might get back after costs</b> Average return each year	£11,132 11.32%	£13,894 11.59%	£17,342 11.64%
Favourable scenario	<b>What you might get back after costs</b> Average return each year	£12,533 25.33%	£17,071 19.51%	£22,628 17.74%

This table shows the money you could get back over the next five years, under different scenarios, assuming that you invest £10,000. The scenarios shown have been prepared as required under EU regulatory rules and illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. As future returns are unlikely to mirror the last five years, investors should treat these illustrations with caution. What you get will vary depending on how the market performs and how long you keep the product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

### What happens if the Manger is unable to pay out?

The assets of the Fund are held for the benefit of investors by an independent Trustee, HSBC Bank Plc, and so are held separately from those of the Manager.

The Fund is not an authorised unit trust within the meaning of the Financial Services and Markets Act 2000 and so the Fund is not covered by the Financial Services Compensation Scheme (FSCS).

Investors may however be eligible for compensation under the FSCS if they have claims against the Manager, Depository or other service provider of the Fund which is unable or likely to be unable to pay claims against it (for example where the firm has stopped trading and has insufficient assets to meet claims). Further details are available at <https://www.fscs.org.uk>

### What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the Fund itself, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment of £10,000			
Scenario	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	1.32%	3.16%	5.00%
	For an investment of £10,000, £132	For an investment of £10,000, £316	For an investment of £10,000, £500
Impact on return (RIY) per year	1.32%	1.05%	1.00%
	For an investment of £10,000, £132	For an investment of £10,000, £105	For an investment of £10,000, £100

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories:

This table shows the impact on return per year			
One-off costs	Entry costs	0.20%	The impact of the costs you pay when entering your investment. These are already included in the price.
	Exit costs	0.20%	The impact of the costs you pay when exiting your investment. These are already included in the price.
Ongoing costs	Portfolio transaction costs	0.18%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.74%	The impact of the costs that we take each year for managing your investments including custody costs.
Incidental costs	Performance fees	N/A	The impact of performance fees on your investment.
	Carried interests	N/A	The impact of carried interests on your investment.

## **How long should I hold it and can I take money out early?**

Recommended holding period is at least five years.

The Fund is intended for long term investors with an investment horizon of at least five years, this reflects the investment policy and likely strategies used by the Manager. There is no minimum holding period and investors can request redemption at any time without penalty. The Fund deals on a weekly basis. Redemption requests must be received no later than on the business day prior to the dealing day.

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## **How can I complain?**

Complaints concerning the Fund and/or Manager should be referred to Client Services CCLA at Senator House, 85 Queen Victoria Street, London EC4V 4ET or emailed to [client.services@ccla.co.uk](mailto:client.services@ccla.co.uk)

Complaints regarding the Trustee should be addressed to The Compliance Officer, HSBC Bank plc, Corporate Trustee of the COIF Charity Funds, 8 Canada Square, London E14 5HQ.

If you were advised on investing into the Fund any complaints regarding that advice should be taken up with the party who provided it.

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## **Other relevant information**

The Fund has income and accumulation units. Income units provide regular income distributions on a quarterly basis. Accumulation units do not distribute income, instead the distributions accumulate within the Fund and are reflected in the unit price.

Income is paid for the preceding quarter at the end of February, May, August and November.

The minimum initial investment in the Fund is £1,000; there is no minimum for subsequent investments.

CCLA have not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Fund Scheme Particulars. We strongly recommend you seek independent professional advice prior to investing.

Investment in the Fund is only available to charities within the meaning of Section 96 of the Charities Act 2011. If you are unsure of your eligibility, please contact Client Services on 0800 022 3505 or by email to [client.services@ccla.co.uk](mailto:client.services@ccla.co.uk)