

# KEY INFORMATION DOCUMENT

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The 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	<b>COIF Charities Investment Fund</b>
Accumulation Units (ISIN)	GB0001877652
Income Units (ISIN)	GB0001877546
Name of manufacturer	CCLA Fund Managers Limited (the "Manager")
Website	<b>www.ccla.co.uk</b>
Client Services	<b>0800 022 3505</b>

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

This document is dated 1 July 2019.

## What is this product?

### Type

The COIF Charities Investment Fund (the "Fund") is a Common Investment Fund, governed by the Charities Act 2011 (as amended) and authorised by the Charity Commission. The Fund is managed as an Unregulated Collective Investment Scheme and as an Alternative Investment Fund in accordance with the Alternative Investment Fund Managers Directive (AIFMD) Legislation as defined in the Scheme Particulars.

### Objectives

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

### Investment Policy

- The Fund is an actively managed, diversified portfolio of assets with an emphasis on equities but will also include property, bonds and other asset classes, which may be both liquid and illiquid in nature. Exposure to these assets may be via direct holdings or through investment funds, including those managed by the Manager.
- The Fund follows a client-driven ethical investment policy.
- The return achieved by the Fund is dependent on the performance of the assets that the Fund invests in after deducting the costs, expenses and fees of running the Fund.

### Intended retail investor

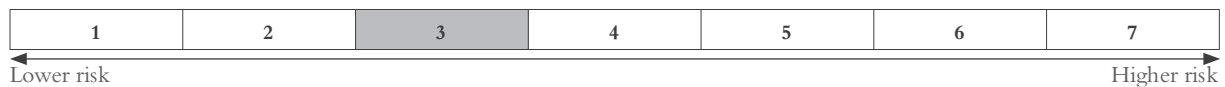
The Fund is intended for charities, with an understanding or previous experience of investing in similar types of fund, who are seeking a good level of distributions and long-term protection from inflation. Investors should be looking to invest for five years or more and appreciate that the value of their investment and any derived income may fall as well as rise. Investors should also note that their capital may be at risk and therefore must have the ability to bear losses.


### Term

The Fund has no fixed maturity date and cannot be terminated unilaterally by the Manager. The Fund may be wound up if the Trustee holds the opinion that winding up the Fund is in the interests of investors.

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

### Risk indicator



 **The risk indicator assumes you keep the product for the recommended holding period (RHP) of five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.**

- 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 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. This classification is not guaranteed and may change over time and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.
- 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 the Manager is unable to pay out?'). The indicator shown above does not consider this protection.

## Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment of £10,000		(RHP)		
Scenarios		1 year	3 years	5 years
Stress scenario	<b>What you might get back after costs</b> Average return each year	£8,723 -12.77%	£6,522 -13.28%	£6,193 -9.14%
Unfavourable scenario	<b>What you might get back after costs</b> Average return each year	£9,604 -3.96%	£10,371 1.22%	£11,500 2.84%
Moderate scenario	<b>What you might get back after costs</b> Average return each year	£10,800 8.00%	£12,700 8.29%	£14,934 8.35%
Favourable scenario	<b>What you might get back after costs</b> Average return each year	£12,116 21.16%	£15,514 15.76%	£19,345 14.11%

- This table shows the money you could get back over the next 1, 3 and 5 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 5 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 Manager is unable to pay out?

The assets of the Fund are held for the benefit of investors by HSBC Bank plc (the “Trustee”), and so are held separately from the assets of the Manager. In the event of insolvency of the Manager, the Fund’s assets in the safekeeping of the Trustee will not be affected. However, in the event of insolvency of the Trustee, or its delegates, the Fund could suffer a loss.

The Fund is not covered by the Financial Services Compensation Scheme (FSCS).

Investors may however be eligible for compensation up to a maximum of £85,000 per claim under the FSCS if they have claims against the Manager, Trustee or other service provider to the Fund which is unable or likely to be unable to pay claims against it (for example where the Manager has stopped trading and has insufficient assets to meet claims). Further information about who is eligible and what is covered by the FSCS can be found on their website [www.fscs.org.uk](http://www.fscs.org.uk).

## What are the costs?

### Presentation of 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.

### Costs over time

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			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years (RHP)
Total costs	£135	£309	£483
Impact on return (RIY) per year	1.35%	1.03%	0.97%

### Composition of costs

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	0.24%	The impact of the costs you pay when entering your investment. These are already included in the price.
	Exit costs	0.24%	The impact of the costs you pay when exiting your investment. These are already included in the price.
Ongoing costs	Portfolio transaction costs	0.12%*	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.75%*	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.

\*This figure is calculated from annualised historical data and therefore the actual costs paid by an investor may differ.

## 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 five years or more. This reflects the investment objective of the Fund and the likely strategies used by the Manager. There is no minimum holding period and investors can request redemption of their units to be carried out on any dealing day without penalty.

The Fund deals on a weekly basis. Redemption requests must be received no later than 5.00pm 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 at CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET or by email to [client.services@ccla.co.uk](mailto:client.services@ccla.co.uk). The Complaints handling procedure is available on the Manager's website.

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

Income and Accumulation units are available for investment. 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 Scheme Particulars for the Fund which is available on the Manager's website or by request.

As set out in the Scheme Particulars, investment in the Fund is only available to charities within the meaning of Section 1(1), or an appropriate body within the meaning of Section 97(3), 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).

This Key Information Document is updated at least every twelve months.