

# KEY INVESTOR INFORMATION

**This Fund is a sub-fund of the CCLA Public Sector Investment Fund, an OEIC that is managed by CCLA Investment Management Limited**

This document provides you with key investor information about this Fund. It is based on a representative share class (Share Class 4). It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## OBJECTIVE AND INVESTMENT POLICY

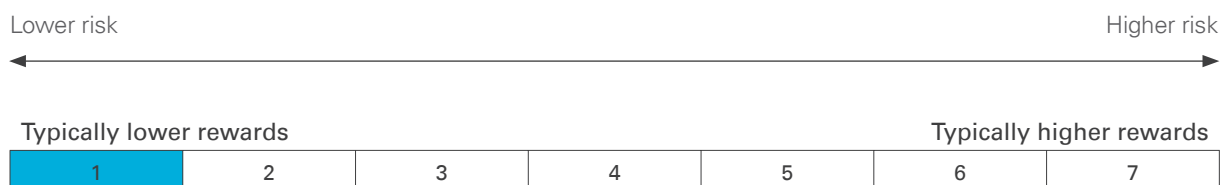
The investment objective of the Fund is to maximise the current income consistent with the preservation of principal and liquidity by investing in a diversified portfolio of high quality sterling denominated deposits and instruments. The primary objective is to maintain the net asset value of the Fund at par (net of earnings).

The Fund will only invest in sterling denominated investments and deposits. The principal investments will comprise certificates of deposit, call accounts, and term deposits with banks and building societies. The Fund may also invest in other securities such as commercial paper, floating rate notes and bonds which may be issued or guaranteed as to principal or

interest by sovereign governments and their agencies, supranational entities, corporations and financial institutions. All investments at the time of purchase will have the highest short term rating awarded by a competent credit rating agency or an equivalent and correspondingly strong long term rating.

The weighted average maturity of the Fund's investments will not exceed 60 days. The Fund will not invest in derivatives or other collective investment schemes.

## RISK AND REWARD PROFILE



CCLA's risk and reward rating is based on historical data and may not be a reliable indicator of future risk.

A low risk fund is not a risk-free investment. Low risk funds target investments with low volatility and aim to maintain a constant net asset value at par. This means the risk of losing your money is small, but the chance of making gains is also limited.

The Fund is AAmmf rated by Fitch Ratings.

The risk and reward rating does not cover the following additional risks:

- The value of the Fund's shares is not guaranteed, and is not the same as making a deposit with a bank or other deposit taking body.
- Investment is at your own risk. The Fund has no capital guarantees and the value of your investment may go up or down.
- The Fund aims to maintain a constant net asset value, however there is no guarantee that a stable net asset value will be maintained.
- The value of the Fund may be affected by movements in interest rates and the creditworthiness of the issuers of the debt instruments the Fund invests in.

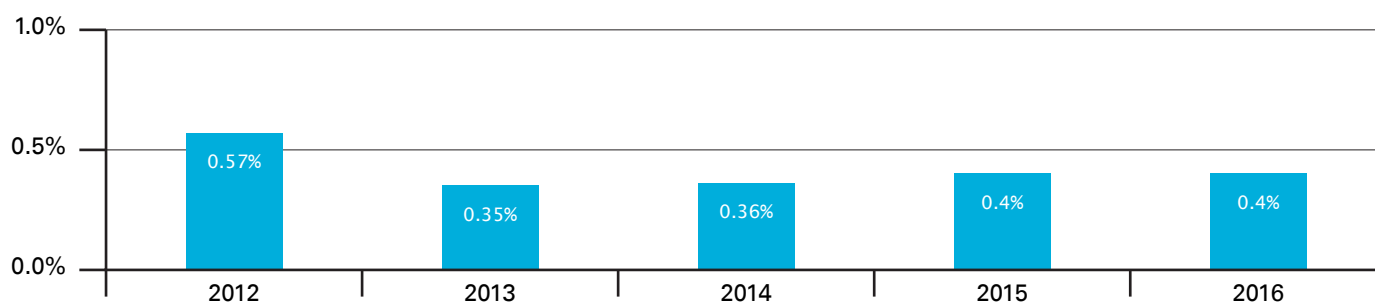
## CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The charges shown in the table opposite are representative figures. In some cases you might pay more. The ongoing charge is based on expenses for the twelve month period ending 31 March 2017. On 23 November 2015, the ongoing charge was capped at 0.08%. This figure may vary from year to year. You can find out more details about the charges by looking at the Fund's Prospectus.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Switching charge	0.00%
These are indicative charges that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	0.08%
Charges taken from the Fund under specific conditions	
Performance fee	None

## ANNUAL PAST PERFORMANCE FOR THE CALENDAR YEAR



The Fund started on 25 May 2011. Past performance is not a guide to future performance. The performance shown is net of ongoing charges and it has been calculated in Sterling.

## PRACTICAL INFORMATION

Depository	HSBC Bank plc, 8 Canada Square, London E14 5HQ
Documents, Share Prices	Each share will have a single price at which shares are bought from and sold back to the Fund. The assets of the Fund are valued at 12 noon London time on each Business Day. The share prices of the Fund are published on <a href="http://www.ccla.co.uk">www.ccla.co.uk</a> or alternatively call our client services team on 0800 022 3505. The shares are not listed on any stock exchange.
Share Classes	More share classes may be available for the Fund. Please refer to the Prospectus for the Fund for further details.
ISIN	Share Class 4 GB00B3LDFH01
Segregated Liability	The CCLA Public Sector Investment Fund is an umbrella fund with segregated liability between sub-funds but it does not currently offer any other sub-funds in addition to the Public Sector Deposit Fund.
Tax	UK tax legislation may have an impact on your tax position. For further details you should consult your professional tax adviser.
Additional Information	Further information about the Fund, copies of its Prospectus, annual and half yearly reports may be obtained free of charge by contacting our client services team or visiting <a href="http://www.ccla.co.uk">www.ccla.co.uk</a>

CCLA Investment Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

### Disclosures

Investment in the Fund is for Public Sector Eligible Investors Only.

Investors should note that CCLA may change the fund documentation to allow for negative interest rates to be passed on to investors. This means that in the event that interest rates on sterling deposits and instruments become negative, the fund assets may be charged these negative interest rates rather than earning interest, and this will be reflected in the value of an investor's interest in the fund.

Past performance is not an indicator of future performance. 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.

CCLA operates a Remuneration Policy, which sets out the principles governing the remuneration system of both CCLA Investment Management Ltd and CCLA Fund Managers Limited, collectively known as CCLA. CCLA's Remuneration Policy can be found on the website at [www.ccla.co.uk](http://www.ccla.co.uk).

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority as a UCITS Scheme and is a Qualifying Money Market Fund. Investments and deposits in the Fund and the Fund are covered by the Financial Services Compensation Scheme (FSCS). However, the Manager may also pay fair compensation on eligible claims arising from its negligence or error in the management and administration of the Fund.

CCLA Investment Management Limited (registered in England No. 2183088 at Registered office Senator House, 85 Queen Victoria Street, London EC4V 4ET) is authorised and regulated by the Financial Conduct Authority.

The key investor information is accurate as at November 2017 (IMPYKID2018)

**CCLA**

CCLA Investment Management Limited  
Client services: freephone 0800 022 3505 or visit [www.psf.co.uk](http://www.psf.co.uk)