

# COIF Charities Investment Fund

## Fund Fact Sheet – 30 September 2013

### Overview

- A suitable 'all-in-one' long-term fund for most charities
- Highly diversified and well-balanced spread of investments
- Focus on delivering attractive, growing income

### Fund objective

This Fund is designed to provide capital growth and rising income over time. The portfolio is invested mainly in equities but will also include fixed interest securities, property and other assets.

### Suitable for

The Fund is an excellent choice for any charity looking for a well-balanced investment with the potential to deliver long-term growth in capital and income.

### Who can invest?

Any charitable organisation defined within the meaning of the Charities Act 1993 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 stewardship annual report and voting record are available at [www.ccla.co.uk](http://www.ccla.co.uk)

### Income

Gross dividend yield	4.06% *
FTSE All-Share gross dividend yield	3.41%

\* Based upon mid-market price and historic annual dividend of 45.12p.

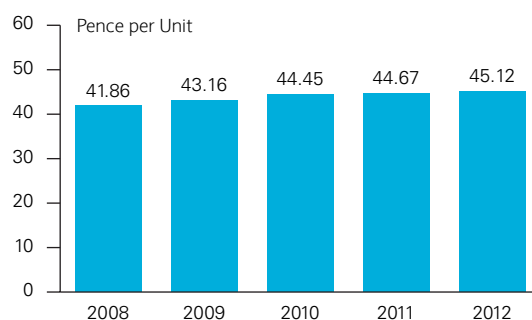
### Fund update

The overall strategy of the Fund has continued to favour real assets such as equities, in the UK and overseas, property and infrastructure. There has been no significant change to the geographical weightings of the portfolio which has modest positive exposure to the US. In fact this is an area we have added to, increasing the exposure to companies which can benefit from improved levels of economic activity. At the stock level our preference is for good quality companies with strong cash flows and robust balance

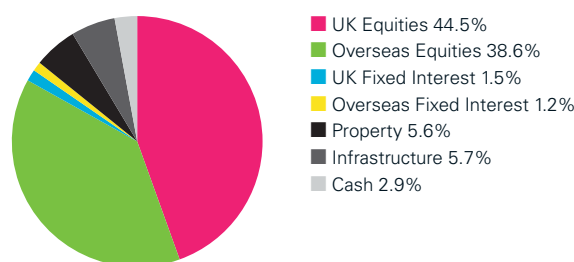
sheets, however, with this focus maintained we have added an increased exposure to cyclical companies, including Masco, Home Products, Moody's and Toyota.

Equity markets have risen strongly on an improvement in sentiment and increased expectation for economic and so profit recovery. The next phase of the upturn needs to be built upon improved earnings; we expect these to emerge in the months ahead. The commercial property sector is gaining momentum and we expect this to continue. The fixed interest sector is not an asset class we favour.

### Past distributions



### Asset allocation



Overseas Equities	%
Europe	12.9
North America	13.8
Latin America	1.3
Japan	4.1
Pacific Ex Japan	4.9
Other	1.6
	<u>38.6</u>

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### Discrete year total return performance (gross)

12 months to 30 September	2013	2012	2011	2010	2009
COIF Charities Investment Fund	+14.8%	+17.8%	-1.9%	+12.3%	+4.7%

### Annualised total return performance (gross)

Performance to 30 September 2013	1 year	3 years	5 years
COIF Charities Investment Fund	+14.8%	+9.9%	+9.3%

Gross performance shown before management fees and expenses with gross income reinvested: net returns will differ after the deduction of fees and charges. Past performance is no guarantee of future returns. Data Source: CCLA

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### Top five UK equity holdings – total 10.0%

HSBC	2.6%
Royal Dutch Shell	2.3%
Vodafone	1.9%
BHP Billiton	1.7%
GlaxoSmithKline	1.5%

### Top five overseas equity holdings – total 3.3%

Colgate-Palmolive	0.7%
Chevron	0.7%
Viscofan	0.7%
Limited Brands	0.6%
Moody's	0.6%

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### Key facts

Fund size	£1,112 m
Number of holdings	161

	Income units	Accumulation units
Offer (buying) price	1117.52p (xd)	9950.95p
Mid-market price	1111.41p (xd)	9896.52p
Bid (selling) price	1105.30p (xd)	9842.09p
Bid/offer spread	1.1%	1.1%

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% **

\* 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.

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### Important Information

Investors are not certain to make profits; losses may be made. 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.

The Fund is a Common Investment Fund established by the Charity Commission under the Charities Act 1993 section 24 and investment in the Fund is only available to charities within the meaning of section 96 of the Charities Act.

CCLA Investment Management Limited (registered in England No. 2183088 at the office above) 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).