

COIF Charities Deposit Fund

Fund fact sheet – 31 March 2024

Investment objective

The fund aims to provide a high level of capital security and a competitive yield.

Investment policy

The fund is a diversified portfolio of sterling denominated money-market deposits and other instruments. It will principally invest in call accounts, term deposits, and money-market instruments, but may invest in other assets. The fund is actively managed, which means the investment manager uses their discretion to pick investments, in pursuit of the investment objective.

The fund follows a client-driven ethical investment policy.

Target investors

The fund is designed for charities who are looking for a high level of capital security and a competitive interest rate for their short-term investments.

Who can invest?

Any charitable organisation, as defined in the Charities Act 2011, can invest in the fund, provided that its powers permit.

Responsible investment policy

The fund is managed in accordance with CCLA's values-based screening policy which can be found in the policies and reports section on our website.

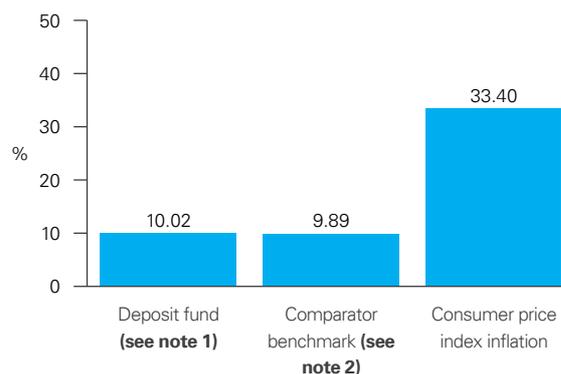
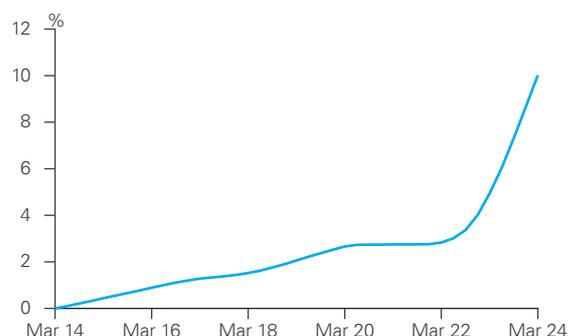
We monitor our counterparties' environmental, social and governance risk management on a regular basis and take action if necessary. This process is based on the work of our in-house Sustainability team and their data providers. Additional information is available on request.

Fund update

The prime focus of the investment strategy is to provide capital security with excellent liquidity and a competitive yield. The portfolio is invested only in cash and near cash assets diversified across a number of approved, high-quality counterparties.

In the expectation that rates have peaked and any forthcoming change in the OBR will be downwards, the Fund is positioned to take advantage of the higher rates currently available for slightly longer term lending. This should provide some degree of protection for the Fund's yield from the immediate effect of any reduction in the Bank of England's policy rate.

Total return from 31/03/14 (see note 1)



Deposit interest rate as at 31 March 2024

5.21% A.Y. (see note 3)

Note 1: Source: CCLA – Performance shown after management fees and other expenses, with the gross income reinvested. The daily deposit interest rate on the fund will fluctuate, and past performance is not a reliable indicator of future results.

Note 2: From 1 January 2021, the comparator benchmark is the Sterling Overnight Index Average. Before 1 January 2021, the comparator benchmark was the 7-Day Sterling London Interbank Bid Rate.

Note 3: A.Y. = annualised yield, which illustrates what the annual yield would be if the monthly interest distributions were compounded over the year.

Income

| | |
|--|--------------------|
| Average yield over the quarter (past three months) | 5.12% (5.24% A.Y.) |
| Yield at the quarter-end shown | 5.09% (5.21% A.Y.) |

Total return performance by year

| 12 months to 31 March | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------------------------|--------|--------|--------|--------|--------|
| COIF Charities Deposit Fund | +0.59% | +0.08% | +0.08% | +2.05% | +4.85% |
| Comparator benchmark | +0.52% | -0.04% | +0.14% | +2.25% | +5.05% |

Annualised total return performance

| Performance to 31 March 2024 | 1 year | 3 years | 5 years |
|------------------------------|--------|---------|---------|
| COIF Charities Deposit Fund | +4.85% | +2.31% | +1.51% |
| Comparator benchmark | +5.05% | +2.46% | +1.57% |

Performance shown after management fees and other expenses, with the gross income reinvested. From 1 January 2021, the comparator benchmark is the Sterling Overnight Index Average. Before 1 January 2021, the comparator benchmark was the 7-Day Sterling London Interbank Bid Rate. **Past performance is not a reliable indicator of future results.** Source: CCLA

Key facts

| | |
|--|------------------------------------|
| Manager | CCLA Fund Mangers Limited |
| Investment manager | CCLA Investment Management Limited |
| Fund size | £1,649m |
| Fitch money-market fund rating | AAAmmf |
| Weighted average maturity (Maximum 60 days) | 50.91 days |
| Launch date | March 1985 |
| Minimum initial investment | No minimum |
| Minimum subsequent investment | No minimum |
| Dealing day | Each business day (see note 4) |
| Withdrawals | On demand |
| Interest payment frequency | Monthly |
| Annual management charge (taken from income) | 0.20% |
| Fund management fee (FMF) | 0.25% (see note 5) |
| PRIPs other ongoing costs | 0.25% (see note 6) |

Note 4: Dealing instructions (including cleared funds for deposits) must be received by 9:30 am.

Note 5: 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.

Note 6: The packaged retail and insurance-based investments products (PRIPs) other ongoing costs includes the FMF and, where relevant, synthetic charges. Synthetic charges are the effect that costs suffered as a result of investment in relevant underlying funds or similar investments have on the fund. The PRIPs other ongoing costs does not include transaction costs. For more information on costs, including transaction costs, please see the fund's key information document.

Please refer to <https://www.ccla.co.uk/glossary> for explanations of terms used in this communication. If you would like the information in an alternative format or have any queries, please call us on 0800 022 3505 or email us at clientservices@ccla.co.uk.

Risk warning and disclosures

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