

COIF Charities Property Fund

Fund fact sheet – 31 March 2025

Investment objective

The fund aims to provide a high level of income and capital growth over the long term (defined as 5 years).

Investment policy

The fund is an actively managed, diversified portfolio of UK commercial property. It will principally invest in UK commercial properties, but may invest in other assets, which may be either liquid or illiquid in nature.

The fund may also invest some of its assets in instruments that are easier to buy and sell to maintain appropriate levels of liquidity. Instruments used for this purpose may include cash and near-cash, participation notes, UK real estate investment trusts, regulated or unregulated investment funds, and loan notes.

The fund is managed in line with CCLA's approach to property investment available at www.ccla.co.uk/about-us/policies-and-reports/policies/our-approach-property-investment. This approach outlines our property investment process, from pre-purchase due diligence to the ongoing management and sale of properties held by the fund.

Who can invest?

Any charitable organisation in England and Wales, and any appropriate body in Scotland and Northern Ireland, that meets the definition of a charity as set out in Schedule 6 of the Finance Act 2010 and is recognised by HMRC as a charity for tax purposes may normally invest in the fund. This includes registered charities, exempt charities as well as charities not registered, such as some schools and academies. If you are unsure whether you can invest in the fund, please contact Client Services.

Sustainability approach

We believe that the primary role of sustainable investment is to drive positive change. The fund applies a number of restrictions on property tenants in accordance with our values-based screening policy, found at www.ccla.co.uk/about-us/policies-and-reports/policies/values-based-screening-policy.

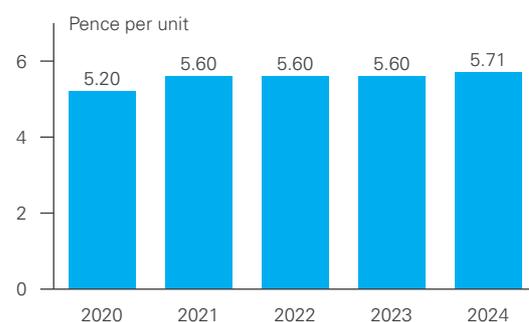
The FCA has introduced sustainable investment labels to help investors find products that have a specific sustainability goal. This product does not have a UK sustainable investment label because it does not have a sustainability goal. Read our summary of SDR, the investment labels and our overall approach at www.ccla.co.uk/sustainability. Fund-level information can be found at www.ccla.co.uk/funds/coif-charities-property-fund.

Income

Forecast gross dividend yield (see note 1) 5.44%
 MSCI/AREF UK Other Balanced Open-Ended Quarterly Property Fund Index yield 3.82%

Note 1: Based on the fund's net asset value and an estimated annual dividend for 2025 of 5.71 pence per unit.

Past distributions



Gross asset allocation at 31 March 25



Total return performance by year

| 12 months to 31 March | 2021 | 2022 | 2023 | 2024 | 2025 |
|------------------------------|--------|---------|---------|--------|--------|
| COIF Charities Property Fund | +2.46% | +20.26% | -11.89% | -0.04% | +7.08% |
| Comparator benchmark | +2.46% | +22.52% | -14.11% | -1.29% | +6.35% |

Annualised total return performance

| Performance to 31 March 2025 | 1 year | 3 years | 5 years |
|------------------------------|--------|---------|---------|
| COIF Charities Property Fund | +7.08% | -1.94% | +3.05% |
| Comparator benchmark | +6.35% | -3.39% | +2.51% |

Performance shown after management fees and other expenses. The comparator benchmark is MSCI/AREF UK Other Balanced Open-Ended Quarterly Property Fund Index. **Past performance is not a reliable indicator of future results.** Source: CCLA

Top 10 holdings at 31 March 25 – Total 62.52%

| | |
|----------------------------------|--|
| London, Cannon Street | Bristol, Aztec West |
| Brighton, Pavilion Centre | Bath, Rossiter Road |
| Mendlesham, Industrial Estate | Lutterworth, 3320 Wellington Parkway, Magna Park |
| Ashby-de-la-Zouch, Coalfield Way | Solihull, Solihull Gate Retail Park |
| Lutterworth, 3320 Magna Park | Bow, St Andrew's Way |

Key facts

| | |
|-------------------------------|--|
| Manager | CCLA Fund Managers Limited |
| Investment Manager | CCLA Investment Management Limited |
| Fund size | £461m |
| Number of holdings | 35 |
| Offer (buying) price | 106.81 pence |
| Net asset value | 104.97 pence |
| Bid (selling) price | 103.35 pence |
| Launch date | August 2002 |
| Unit type | Income |
| Minimum initial investment | £10,000 |
| Minimum subsequent investment | No minimum |
| Dealing day | Last business day of each month (see note 2) |
| SEDOL | 3196229 |
| ISIN | GB0031962292 |
| Dividend payment dates | Last business day of February, May, August, and November |
| Annual management charge | 0.65% (see note 3) |
| Fund management fee (FMF) | 0.81% (see note 4) |
| PRIIPs other ongoing costs | 0.81% (see note 5) |

Note 2: Dealing instructions for the purchase of units must be received by 5pm on the business day before the dealing day. Whilst units can be sold on each monthly dealing date, all redemption requests are currently subject to a minimum notice period of 6 months (this may be reduced to 90 days at the manager's discretion) and will therefore be processed on the next available dealing day following expiry of the notice period.

Note 3: The annual management charge is taken from capital which may restrict capital growth.

Note 4: 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 5: The packaged retail and insurance-based investment products (PRIIPs) other ongoing costs include 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 PRIIPs other ongoing costs do 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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