

CCLA Better World Global Equity Fund

Investment objective

The fund aims to provide a total return (income plus capital growth) over the long term (defined as five years) by investing typically at least 80% of its assets (directly or indirectly) in shares of companies (also known as equities) from around the world and is managed in line with CCLA's Better World Policy.

Investment philosophy

We believe investing in high-quality companies that can grow returns consistently at valuations that are attractive, should lead to outperformance over the long term. We look for companies which in our opinion:

- demonstrate an enduring competitive advantage, measured by their cash flow return on investment and a strong track record of shareholder value creation
- benefit from clear long-term growth trends
- benefit from superior financial strength, with a strong balance sheet
- are trading at valuations that are attractive.

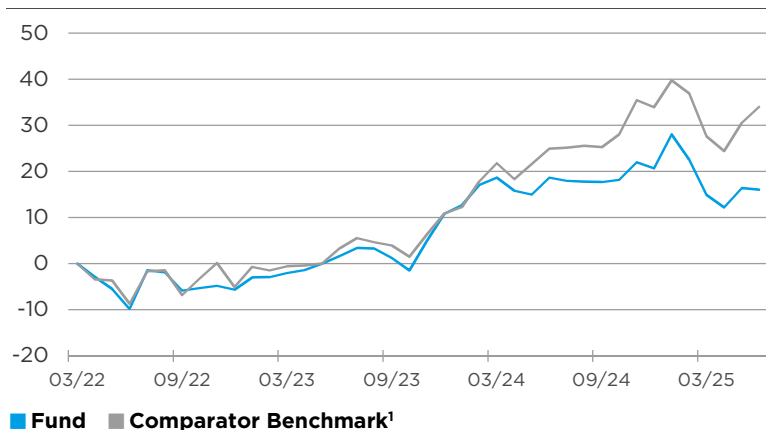
The 'Better World' policy

This product does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. The fund does not use a sustainable investment label because it does not have a sustainability goal. However, the fund is managed in line with CCLA's approach to investing for a better world. This includes:

- 1 Acting as an agent for change, by:
 - actively using our ownership rights with a detailed engagement and voting policy
 - bringing investors together to address systemic issues
 - seeking to be a catalyst for change in the investment industry.
- 2 Assessing companies' ESG criteria, avoiding companies that in our opinion have:
 - poor management and weak corporate governance
 - unacceptable social and environmental impact
 - an unwillingness to improve through investor engagement.
- 3 Aligning our investments, acting as guardians of the assets we manage, with a responsibility to:
 - invest in a way that we believe is aligned with our clients' objectives, values and beliefs
 - report on the outcomes of our work
 - be transparent about what we do.

Performance

Cumulative performance since launch (%)



Cumulative performance (%)

	1m	3m	1yr	3yrs	5yrs	Since launch
Fund	-0.29	0.99	-2.24	8.76	-	16.05
Comparator benchmark	2.66	5.00	7.24	13.64	-	34.01
Relative	-2.95	-4.00	-9.48	-4.88	-	-17.96

12 month performance to 30 June (%)

	2021	2022	2023	2024	2025
Fund	-	-	12.73	16.74	-2.24
Comparator benchmark	-	-	13.21	20.88	7.24
Relative	-	-	-0.47	-4.14	-9.48

Performance shown after management fees and other expenses with income reinvested. **Past performance is not a reliable indicator of future results.**

Please refer to 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.

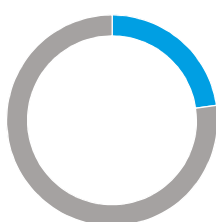
Your capital is at risk. The value of your investment and any income from it may go down as well as up and you may not get back the amount you invested. The fund is exposed to foreign currencies and, as such, the fund's returns can also be affected by fluctuations in currency exchange rates.

Fund breakdown

Total number of holdings **69**

Top 10 holdings (%)

Microsoft	4.1
Amazon	2.8
Alphabet	2.6
Visa	2.2
Experian	1.9
Deutsche Boerse AG	1.9
Roper Technologies	1.9
HDFC Bank	1.8
S&P Global	1.8
Universal Music	1.8



Sector breakdown (%)²

Information Technology	25.8
Financials	22.0
Industrials	15.2
Health Care	13.8
Consumer Discretionary	10.8
Consumer Staples	5.9
Communication Services	4.3
Real Estate	0.7

Regional breakdown (%)²

North America	58.6
Europe excl. UK	23.4
United Kingdom	10.8
Asia Pacific excl. Japan	3.6
Other countries	1.3
Japan	0.8
Cash and near cash	1.6

Dealing information

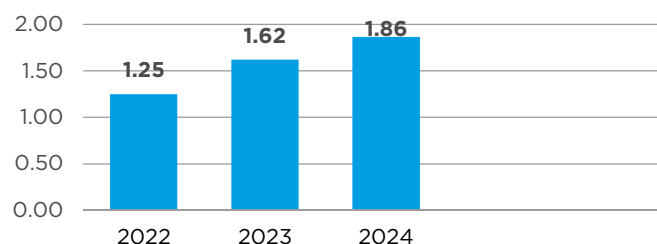
Dealing frequency	Each business day
Dealing deadline	11:59am London time on the dealing day
Settlement	T+2

Fund information

Company	CCLA Investment Funds ICVC
Authorised corporate director	CCLA Investment Mangement Limited
Domicile	UK
Legal structure	ICVC
Regulatory structure	UK UCITS
Shares available	Income/Accumulation
Fund launch date	8 April 2022
Fund size	£314.3 million
Comparator benchmark	MSCI World Index
Minimum investment	£1,000
Ongoing charges figure	0.68%
Annual management charge	0.65%
Historic yield	1.21%
ISIN	C Inc GB00BPP3BY99 C Acc GB00BPP39M31
SEDOL	C Inc BPP3BY9 C Acc BPP39M3
Income distribution dates	Last business day of February, May, August and November

Past calendar year distributions

Pence per share



Risk and reward profile



The risk and reward indicator is based on a simulation of the volatility of the fund's value (using historical data) and it may change in the future. The fund is in category 6 because it invests in company shares, which can be expected to provide potentially higher rewards for higher risks than other investments, such as bonds or cash.

For more information please refer to the key investor information document (KIID).

Building a Better World

Investment markets can only ever be as healthy as the environment and communities that support them. For this reason, we seek to manage our clients’ assets in a way that builds a better world.

Acting as an agent for change

We believe that the best way to change company activities for the better is to be an active owner and to push for proactive public policy.

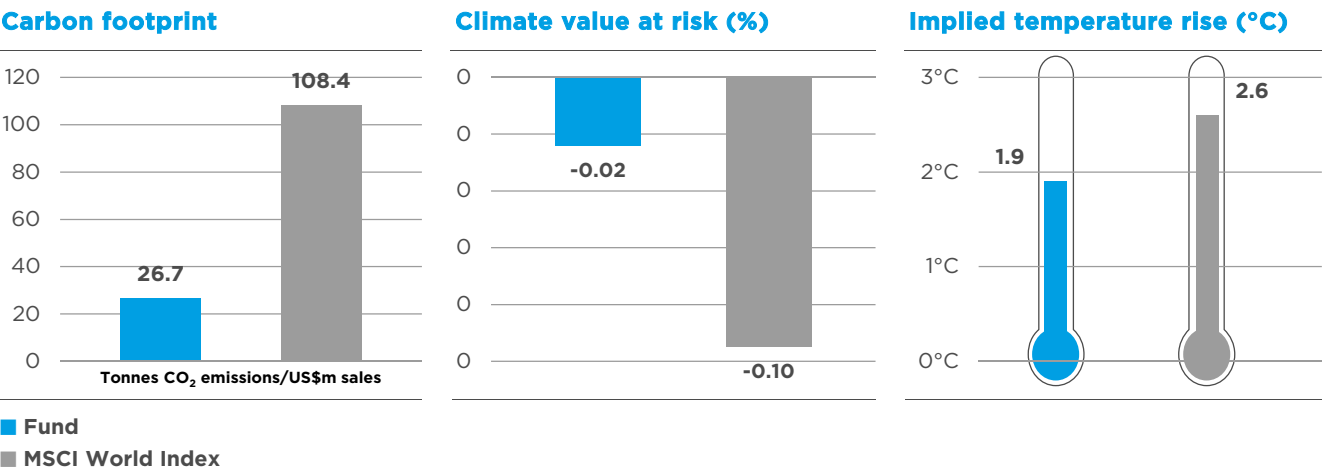


Example: Sustainable Development Goal 3

Ensure healthy lives and promote well-being for all at all ages.

Good nutrition is central to good health, yet there is an epidemic of poor health due to the consumption of unhealthy products. By engaging with food and beverage companies we can play a role in improving public health. More than a billion servings of Nestlé products are consumed daily globally (Source: Nestlé, 2025). We have been engaging them on nutrition since 2017. In 2025, we became lead investor for the Access to Nutrition Initiative coalition (ATNI) and attended the company’s AGM. We asked the new CEO to prioritise this topic. Since 2022, Nestlé has increased the age threshold from 13 to 16 for marketing unhealthy products; improved nutrition disclosure; and set a target on sales of healthier products. We will be visiting the company in October 2025 to work towards improving these targets further. CCLA continues to be a signatory to both ShareAction’s Healthy Markets Initiative and the ATNI. We engage with all major food and beverage manufacturers in our portfolio on this topic.

Climate-related risk disclosures for listed equity assets



Source: MSCI.

How do I assess the performance of the fund?

Investors can assess the fund's performance against the fund's comparator benchmark. The comparator benchmark has been selected as the fund is a globally diversified portfolio of equities and we consider the MSCI World Index as an appropriate representation of the returns from global equities.

Important information

Source for data is CCLA unless otherwise stated.

This document is a financial promotion and is for information only. It does not provide financial, investment or other professional advice. To make sure you understand whether our product is suitable for you, please read the key investor information document and prospectus and consider the risk factors identified in those documents. The fund may not be appropriate for investors who wish to withdraw their investment within five years.

CCLA strongly recommend you get independent professional advice before investing. Past performance is not a reliable indicator of future results. The value of investments and the income from them may fall as well as rise. You may not get back the amount you originally invested and may lose money. Any forward-looking statements are based on our current opinions, expectations and projections. We may not update or amend these. Actual results could be significantly different than expected.

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