



**Background**

Established in 1965 through the Charities Act (Northern Ireland) 1964, the Northern Ireland Central Investment Fund for Charities (the Fund) aims to provide trustees of charities with the opportunity to invest all or part of their funds with the benefit of expert supervision. It is managed by the Department through recognised fund managers, and its investment policy is guided by a locally based Advisory Committee appointed by the Department, which meets in February, May, August and November each year.

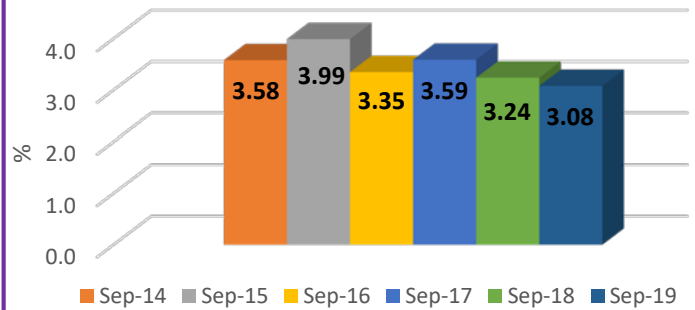
The Fund operates as a discretionary managed fund. Participating charities pool their investments and are given a proportionate number of shares based on the most recent valuation (share price).

The primary objective of the Fund is to generate income in excess of the benchmark yield and thereafter long-term(>5 years) capital growth in real terms.

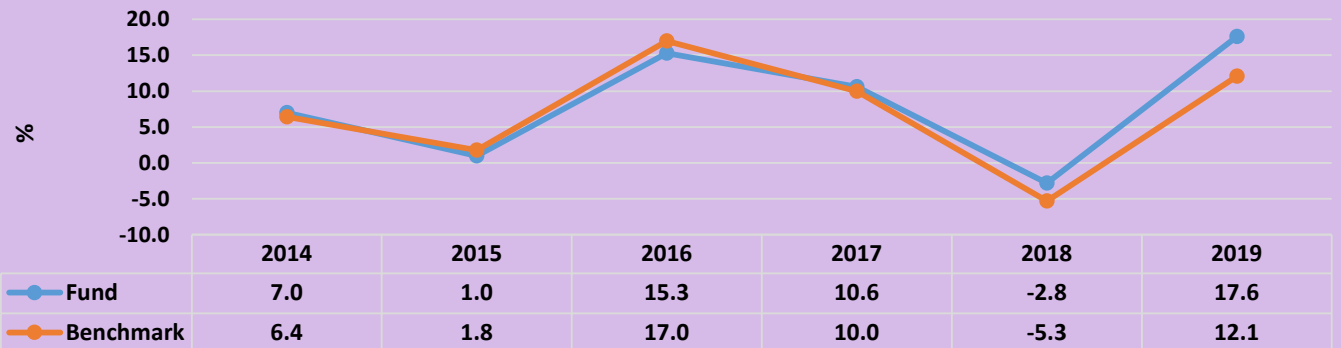
**Quick Facts @ 31 December 2019**

Launch Date:	March 1965
Share value:	1400.79p
Total value:	£48,316,943
Portfolio manager:	Aberdeen Standard Capital
Management fee:	0.4%
Dividend distributions:	Biannual, June & December

**Income Yield %**

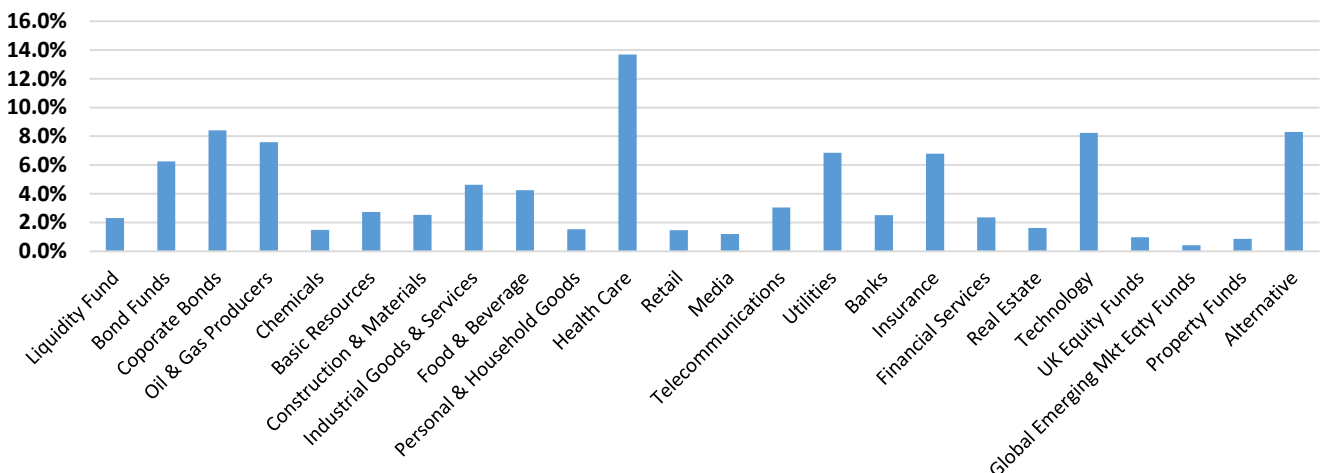


**Percentage return (Gross) against the composite benchmark**



Aberdeen Standard Capital apply a global thematic stock picking strategy, this focus on themes helps them to identify the catalysts for change and capture opportunities when they occur.

**Portfolio Securities Split**



Portfolio and benchmark returns are preliminary estimates provided by Aberdeen Standard Capital and have not been verified externally. They could, therefore, be liable to subsequent adjustment.

# INVESTMENT FUND FACTS

## NI CENTRAL INVESTMENT FUND FOR CHARITIES

31 December 2019



Department for  
**Communities**

[www.communities-ni.gov.uk](http://www.communities-ni.gov.uk)

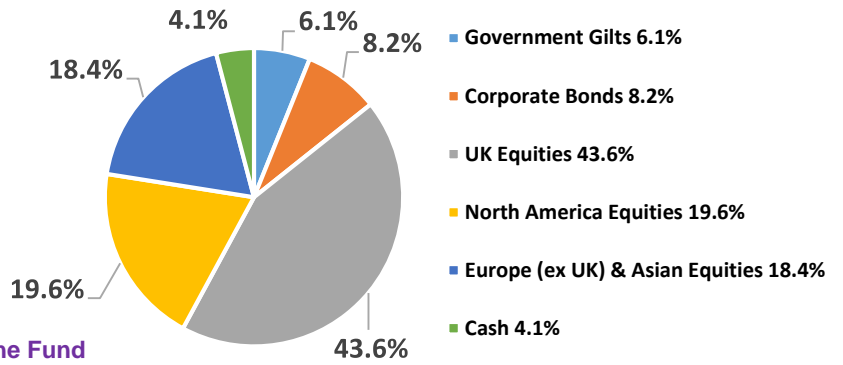
### Top 10 investments (31/12/19)

1. Royal Dutch Shell B
2. Microsoft Corp
3. BP
4. HSBC
5. Aberdeen Standard Invts
6. Roche Holdings
7. Accenture
8. Total SA
9. Zurich Insurance
10. Astrazeneca

**Total Investments: 73**

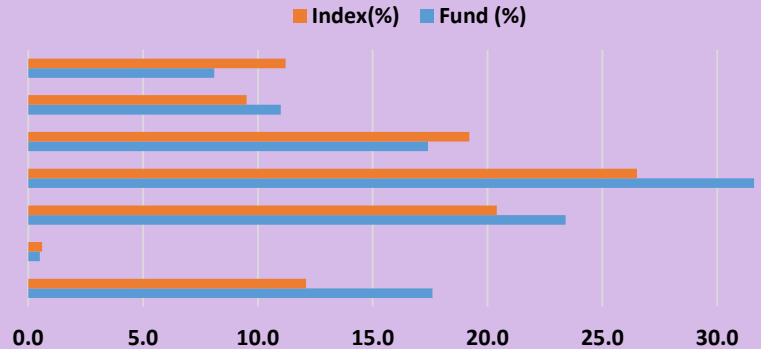
**The top 10 investments make up 24% of the Fund**

### Investment Mix (31/12/19)

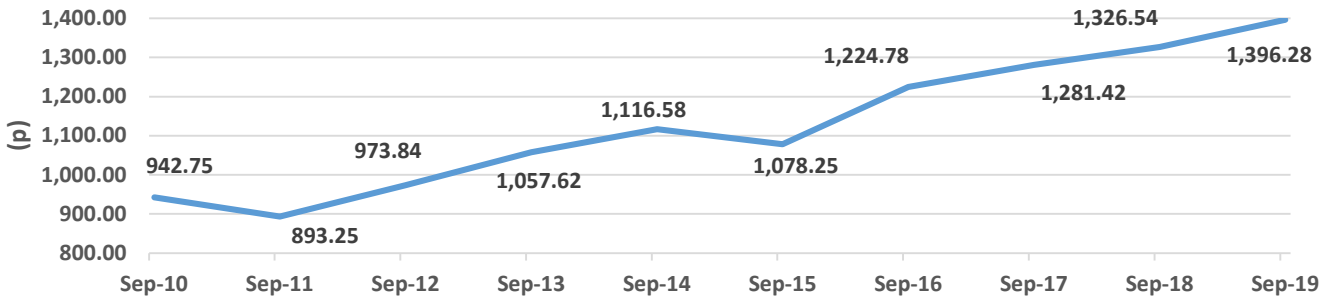


### Performance Attribution to 31 December 2019

Asset Class	Fund (%)	Index(%)
Government Gilts	8.1	6.9
Corporate Bonds	11.0	9.5
UK Equities	17.4	19.2
North America Equities	31.6	26.5
Europe (ex UK) Equities	23.4	20.4
Cash	0.5	0.6
Total Assets	17.6	12.1



### NICIFC Share Price Trend Pence



### Risks Factors

Based on the definitions of risk determined by Aberdeen Standard Capital, the portfolio is categorised as being managed with a *higher medium* risk approach. The NICIFC Statement of investment Policy can be obtained on the website: [www.communities-ni.gov.uk/articles/northern-ireland-central-investment-fund-charities](http://www.communities-ni.gov.uk/articles/northern-ireland-central-investment-fund-charities). The value of any investment may go down as well as up, as can the income generated from it.

### Fund Manager

The current Fund manager is Aberdeen Standard Capital, 1 George Street, Edinburgh, EH2 2LL. Aberdeen Standard Capital is authorised and regulated by the Financial Conduct Authority. Aberdeen Standard Capital use United Nations Principles of Responsible Investing & UK Stewardship Code in their stock selection strategy.

If you would like further information on the NICIFC you can contact us on

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Website: <https://www.communities-ni.gov.uk/articles/northern-ireland-central-investment-fund-charities>

Issued by Northern Ireland Central Investment Fund for Charities(NICIFC). NICIFC is managed by the Department for Communities through recognised fund managers, and its investment policy is guided by a locally based Advisory Committee appointed by the Department.

All information (excluding Historic Fund Performance) is sourced from Aberdeen Standard Capital.

All data as at 31 December 2019.

This is a financial promotion and is not intended as investment advice.