

CFP Castlefield Real Return Fund

Factsheet - January 2022



Fund Information

| | |
|------------------------------|---|
| Fund Manager | Mark Elliott |
| Historic Yield* | 0.80 |
| Sector | UT Targeted Absolute Return |
| Fund Size | £40.27m |
| Number of Holdings | 40-50 |
| ACD | ConBrio Fund Partners Limited |
| Launch Date | 6 June 2003. Current strategy since 1 March 2011 |
| Platform Availability | Aegon, Ascentric, AJ Bell, Alliance, Aviva, CoFunds, Elevate, Hargreaves Lansdown, James Hay, Novia, Old Mutual, Zurich |

Share Class Information

| | |
|-------------------------------|--------------------|
| Share Class | General |
| Min. Investment | £500 |
| Initial Charge | 0% |
| Investment Adviser Fee | 1.00% |
| Ongoing Charge** | 1.53% |
| Payment Dates | 30th Apr, 31st Oct |
| ISA Eligible | Yes |
| ISIN | GB00B12V1482 |
| CITI Code | ET32 |
| Bloomberg | PRCMMII:LN |

Volatility

| | |
|--|-------|
| Rolling 3 Year Month End Volatility | 10.77 |
|--|-------|

Fund Objective and Strategy

The Fund aims to generate a positive annualised real return over a rolling 3 year basis. However, there is no guarantee that this objective will be achieved over that specific, or any, period and there is always a risk of loss to your original capital. Real return means a return over UK CPI over a rolling 3 year time horizon. In aiming to produce positive capital returns, whilst also seeking to control the magnitude of any losses, the Fund will invest in a wide range of asset classes inclusive of structured products, government and corporate bonds, securities, exchange traded funds and more.

Pricing Spread: Bid-Bid • Data Frequency: Monthly • Currency: Pounds Sterling



A - CFP Castlefield Real Return General [19.39%]
B - UT Targeted Absolute Return [10.77%]

31/12/2016 - 31/12/2021. Data from FE 2021

Cumulative Performance (%)

| | 1 Mth | 3Mths | 6 Mths | 1 Yr | 3 Yrs | 5 Yrs |
|-----------------|-------|-------|--------|-------|-------|-------|
| Fund | 1.52 | 3.12 | 4.80 | 11.10 | 20.34 | 19.39 |
| Sector | 1.06 | 0.83 | 1.07 | 3.65 | 10.60 | 10.77 |
| Quartile | 2 | 1 | 1 | 1 | 2 | 2 |

Discrete Performance (%)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|-----------------|-------|-------|-------|-------|------|
| Fund | 11.10 | -2.89 | 11.54 | -3.57 | 2.88 |
| Sector | 3.65 | 2.89 | 3.71 | -2.74 | 2.97 |
| Quartile | 1 | 1 | 3 | 3 | 1 |

Discrete Year to Quarter End Performance (%)

| | Q4 2020 Q4 2021 | Q4 2019 Q4 2020 | Q4 2018 Q4 2019 | Q4 2017 Q4 2018 | Q4 2016 Q4 2017 |
|-------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Fund | 11.10 | -2.89 | 11.54 | -3.57 | 2.88 |

Source of performance data: Financial Express. as at 31/12/2021.

Past performance is not a guide to future performance.

Investment in the fund carries the risk of potential loss of capital.

*Historic Yield reflects the historic dividend income paid from the fund in the preceding 12 months as at 31/12/2021.

**The Ongoing Charge Figure ('OCF') has been calculated as of 31/12/2021.

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Sector Allocation (%)

| | |
|-------------------------------|-------|
| Structured Products | 32.26 |
| Zero Dividend Pref Shares | 15.73 |
| Real Estate Investment Trusts | 14.86 |
| Sterling Corporate Bonds | 14.45 |
| Equity Investment Instruments | 8.58 |
| Infrastructure | 6.97 |
| Cash | 6.38 |
| Specialist Funds | 0.77 |

Top Ten Holdings (%)

| | |
|---|------|
| GOLDMAN SACHS STRUCTURED PRODUCTS 23/06/2027 | 5.13 |
| URBAN LOGISTICS REIT PLC | 4.91 |
| JP MORGAN STRUCTURED PRODUCTS B V 16/06/2026 | 4.84 |
| EJF INVESTMENTS ACCUM SHS 2022 ZDP GBP FCP | 4.03 |
| GOLDMAN SACHS STRUCTURED PRODUCTS 31/12/2027 | 3.77 |
| TRITAX BIG BOX REIT | 3.69 |
| SOCIETE GENERALE STRUCTURED PRODUCTS 05/11/2027 | 3.68 |
| PANTHEON INTERNATIONAL PLC | 3.59 |
| SOCIETE GENERALE STRUCTURED PRODUCTS 10/03/2023 | 3.54 |
| UIL FINANCE LTD PREFERRED SHARES | 3.48 |

Fund Manager



Mark Elliott Partner

MChem (Hons), CFA, Chartered MCSI




Mark was one of the founding members of the Castlefield investment management business, having previously worked with the other co-founders within the institutional investment and fund management division of private bank, Brown Shipley. In addition to being the lead manager of the CFP Castlefield Real Return Fund, CFP Castlefield B.E.S.T Sustainable UK Opportunities Fund, and the CFP Castlefield B.E.S.T Sustainable Income Fund, Mark is also responsible for managing segregated accounts for the firm's discretionary clients. A charter holder (Chartered Financial Analyst) of the CFA Institute as well as an individually Chartered Member of the Chartered Institute for Securities & Investment (CISI), Mark has over 15 years industry experience.

Contact Information

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Important Information

This document provides information about the CFP Castlefield Real Return Fund. ConBrio Fund Partners Limited (CFP) is the Authorised Corporate Director (ACD) of the Fund and Castlefield Investment Partners LLP (CIP) is the appointed Investment Adviser. Both CFP and CIP are authorised and regulated by the Financial Conduct Authority.

This document does not constitute or form part of, and should not be construed as, an initiation to buy or sell units and neither this document nor anything contained or referred to in it shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever.

The value of units and the income generated from them can fall as well as rise and are not guaranteed; investors may not get back the amount originally subscribed. Equity investments should always be considered as long term.

Investors should not purchase the Fund referred to in this document except on the basis of information contained in the Fund's prospectus. We recommend that investors who are not professional investors should contact their professional adviser. The Funds Prospectus and Key Investor Information Document (KIID) are available from www.conbriofunds.com or direct from ConBrio Fund Partners.

All data as at 31/12/2021 unless otherwise stated.