

# CFP Castlefield Thoughtful UK Opportunities Fund



FACTSHEET - 31 DECEMBER 2024

## INVESTMENT AIM:

To achieve capital growth over a period in excess of five years from a portfolio of companies listed within the UK, using the B.E.S.T. proprietary investment approach. To embed proper consideration of environmental, social and transparency & governance (E.S.T.) factors as part of the investment selection process.

For more information about the fund's detailed investment objective and policy, please view the Key Investment Information Document available on the ConBrio website [fund literature page](#).

## FUND INFORMATION

Fund Manager	Mark Elliott
Investment Association Sector	UK All Companies
Fund Size	£40.83m
Number of Holdings	30 - 50
Investment Advisor	Castlefield Investment Partners LLP
Launch Date	1 <sup>st</sup> June 2007
Share Class	G Income
Ongoing Charge <sup>1</sup>	0.95%
ISIN	GB00B8J7Y492
SEDOL	B8J7Y49
Valuation Point	12 noon (Daily)

## RATINGS<sup>2</sup>



## WHY INVEST?

We offer values-based investing from the perspective of being a values-based manager. This includes active engagement with the companies in the fund on performance as well as on environmental, social and transparency & governance issues. That's why we're known as 'the thoughtful investor'.



**High Conviction:** Concentrated portfolio of identified best ideas across the UK equity market, unconstrained by market capitalisation.



**Fundamental Research:** Identification of high quality companies with opportunity for growth at a reasonable price, including any special situations that present themselves.



**Integrated Investment Process:** Consideration of non-financial E.S.T. factors alongside traditional financial analysis within the selection of suitable investments.

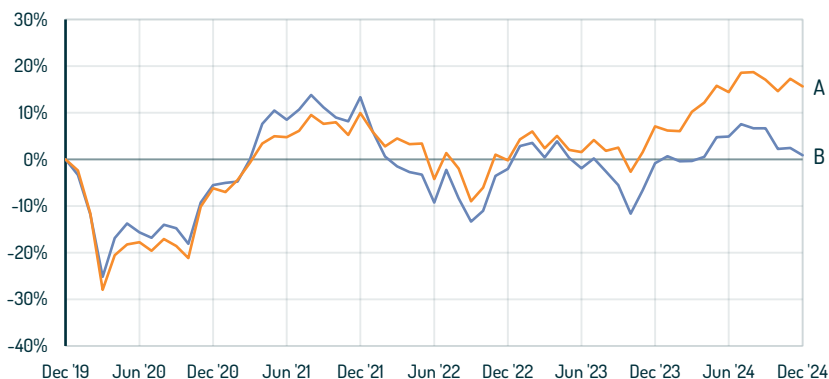


**Focus on our Thoughtful Investor approach:** All companies are assessed against the B.E.S.T. Framework. At least 70% of the Fund's portfolio (by value) must positively evidence at least 50% or more of the E.S.T. criteria to be eligible to be held

### Find out more about:

- Castlefield's proprietary investment process known as 'B.E.S.T.'
- Castlefield's Fund Range Screening Policy.
- Castlefield's engagement and stewardship activities.

## PERFORMANCE



A - IA UK All Companies [15.62%]<sup>3</sup>

B - CFP Castlefield Thoughtful UK Opportunities G Income [0.86%]

31/12/2019 - 31/12/2024. Data from Morningstar Direct<sup>4</sup>

## Cumulative Performance (%)

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs
Fund	-1.57	-5.45	-3.85	1.67	-11.00	0.86
Sector	-1.39	-1.24	1.02	7.95	5.19	15.62

## Discrete Performance (%)

	2024	2023	2022	2021	2020
Fund	1.67	1.29	-13.59	19.96	-5.53
Sector	7.95	7.35	-9.23	17.14	-6.17

Source: Morningstar Direct 2024

Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment. Performance is net of fees and charges.

## FUND COMPOSITION

### Top Ten Holdings (%)

RELX	8.29
ASTRAZENECA PLC	7.42
EXPERIAN	6.53
UNILEVER PLC	6.08
HIKMA PHARMACEUTICALS	4.60
INTERTEK GROUP	4.54
CITY OF LONDON INV	3.90
LANCASHIRE HOLDINGS	3.82
BRITVIC	3.76
GAMMA COMMUNICATIONS	3.76

### Sector Allocation (%)

Chemicals	1.40
Construction and Materials	2.22
Consumer Goods	12.70
Consumer Services	9.31
Financials	10.90
Healthcare	15.11
Industrials	13.73
Telecommunications	5.21
Media	8.29
Real Estate Investment Trusts	1.87
Software and Computer Services	2.65
Support Services	7.89
Technology	6.64
Cash	2.08

## INVESTMENT TEAM

### Lead Manager



#### Mark Elliott

Partner, Head of Investment Management

MChem (Hons), Chartered MCSI, CFA

I'm Mark Elliott, a partner at Castlefield and Head of our Investment Management team. I'm the lead manager of the CFP Castlefield Thoughtful UK Opportunities Fund and the CFP Castlefield Real Return Fund. I'm 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).

### Other Investment Team Managers



#### Callum Wells

Investment Manager

Chartered FCSI, Chartered Wealth Manager



#### David Elton

Partner

BSc (Hons), IMC, Chartered MCSI, CFA



#### James Buckley

Investment Manager

MSc, MBA

## CONTACT INFORMATION

### Individual Investors

Client Services & Dealing:

(UK) 0330 123 3716

(Overseas) +44 203 975 1021

### Professional Investors

Castlefield Investment Partners LLP:

0161 974 0407

enquiries@castlefield.com

### Authorised Corporate Director

ConBrio Fund Partners Limited:

Exchange Building, St John's Street,  
Chichester, West Sussex, PO19 1UP

01243 531234

[info@tutman.co.uk](mailto:info@tutman.co.uk)

**ConBrio**  
FUND PARTNERS LIMITED

## GENERAL INFORMATION

<b>Authorised Corporate Director</b>	ConBrio Fund Partners Limited
<b>Depository</b>	NatWest Trustee & Depository Services
<b>Fund Administrator</b>	The Northern Trust Company
<b>Shareholder Services</b>	SS&C Financial Services Europe
<b>Bloomberg Code</b>	CONBRUO:LN
<b>CITI Code</b>	G7AX
<b>ISA Eligible</b>	Yes
<b>Minimum Investment</b>	£500.00
<b>Initial Fee</b>	£0.00

## HOW TO INVEST

Details of how to invest, application forms and other supporting documents are available from the ConBrio website [here](#).

### Platform Availability

Abrdn - Elevate, Advance by Embark, Aegon Platform, Aegon Retirement Choices, AJ Bell, Aviva Wrap, Hargreaves Lansdown, Interactive Investor, Pershing Nexus, Quilter, Raymond James, Transact, Wealthtime

## ENDNOTES

1. The Ongoing Charge Figure ('OCF') has been calculated as of 02/12/2024.
2. **MCSI Ratings:** MSCI ESG Research LLC's ("MSCI ESG") Fund metrics products (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 23,000 multi-asset class Mutual Funds and ETFs globally. MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.
3. Comparator Benchmark.
4. Please note that the performance data is based upon the closing price at the end of the previous month. This may mean the performance date range starts the day prior to the launch of the fund.

## IMPORTANT INFORMATION

This document provides information about the CFP Castlefield Thoughtful UK Opportunities 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 is intended for use by Shareholders of the Fund or UK authorised persons or those who are permitted to receive such information. It is intended for information purposes only and does not constitute or form part of any offer or invitation to buy or sell any security including any shares in the Fund. Any decision to subscribe should be based on the Fund's current Prospectus and Key Investor Information Documents (KIIDs) and appropriate professional advice. This Factsheet does not constitute advice of any kind, investment research or a research recommendation, is in summary form and is subject to change without notice. Opinion expressed whether specifically, or in general, or both on the performance of individual securities and in a wider economic context represents the view of Castlefield Investment Partners LLP (CIP) at the time of preparation. They are subject to change and should not be interpreted as investment advice. CIP has exercised reasonable care in preparing this Factsheet including using reliable sources, however, makes no representation or warranty relating to its accuracy, reliability or completeness or whether any future event may or may not occur.

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.

Past performance should not be seen as an indication of future performance. Investment in the fund carries the risk of potential loss of capital. The value of investments and the income from them may go down as well as up and you may not get back your original investment. 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](http://www.conbriofunds.com) or direct from ConBrio Fund Partners. For further information about the Fund, please visit [www.conbriofunds.com](http://www.conbriofunds.com), call 0330 123 3716, or email [ConBrioEnquiries@uk.dstsystems.com](mailto:ConBrioEnquiries@uk.dstsystems.com).

All data as at 31/12/2024 unless otherwise stated.

## RISK WARNINGS

The CFP Castlefield Thoughtful UK Opportunities Fund holds equities concentrated both in number and in location in the UK. Equities tend to experience higher volatility than many other asset types such as bonds or money market instruments. Funds concentrated in one geographic location are more vulnerable to market sentiment in that specific location and can carry a higher risk than funds holding more diversified assets. Funds which hold a limited number of holdings are more exposed to an adverse event impacting on one or more of those holdings compared to more diversified funds.

Shares in all Funds should generally be regarded as long term investments. For more information regarding the risks associated with investing in a fund please see the Prospectus.