

CFP Castlefield Sustainable European Fund

FACTSHEET - 30 JUNE 2022



THE THOUGHTFUL INVESTOR

INVESTMENT AIM:

To achieve capital growth over a period in excess of five years from a concentrated portfolio of equities listed within European countries, using the B.E.S.T proprietary responsible investment approach. To embed proper consideration of environmental, social and governance (ESG) factors as part of the investment selection process, to ensure that each investment is sustainable.

For more information about the fund's detailed investment objective and policy, contained in the Key Investment Information Document, [click here](#).

WHY INVEST?

We offer values-based investing from the perspective of being a values based manager. This includes active engagement and stewardship of each investee company on performance and environmental, social and governance (ESG) considerations - aligned to our own values. That's why we're known as 'the thoughtful investor'.



High Conviction: Concentrated portfolio of identified best ideas within European equities.



Fundamental Research: Identification of high quality companies with opportunity for growth at a reasonable price.



Integrated Responsible Investment Process: Consideration of non-financial ESG factors alongside traditional financial analysis within the selection of suitable investments.



Focus on Sustainable Businesses: Only investing within companies that are aligned with our values.

Find out more about:

- [Castlefield's proprietary responsible investment process known as 'B.E.S.T.'](#)
- [Castlefield's Sustainable Fund Range Screening Policy.](#)
- [Castlefield's engagement and stewardship activities.](#)

FUND INFORMATION

Fund Manager	Rory Hammerson
Investment Association Sector	Europe (ex-UK)
Fund Size	£20.21m
Number of Holdings	30 - 50
Investment Advisor	Castlefield Investment Partners LLP
Launch Date	1 st November 2017
Share Class	G Income
Ongoing Charge¹	1.02%
Active Share²	93.7%
ISIN	GB00BF4VR355
SEDOL	BF4VR35
Valuation Point	12 noon (Daily)

PERFORMANCE



A - IA Europe Excluding UK [10.75%]⁴

B - CFP Castlefield Sustainable European G [7.78%]

01/11/2017 - 30/06/2022. Data from FE fundinfo 2022

Cumulative Performance (%)

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	Since Launch
Fund	-8.10	-13.75	-23.5	-20.83	7.56	7.78
Sector	-8.48	-10.19	-17.15	-12.63	9.04	10.75

Discrete Performance (%)

	2022 YTD	2021	2020	2019	2018	2017
Fund	-23.50	11.85	20.42	27.37	-14.53	-
Sector	-17.15	15.76	10.28	20.33	-12.16	-

Source: FE fundinfo.

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.

RATINGS

MSCI ratings³



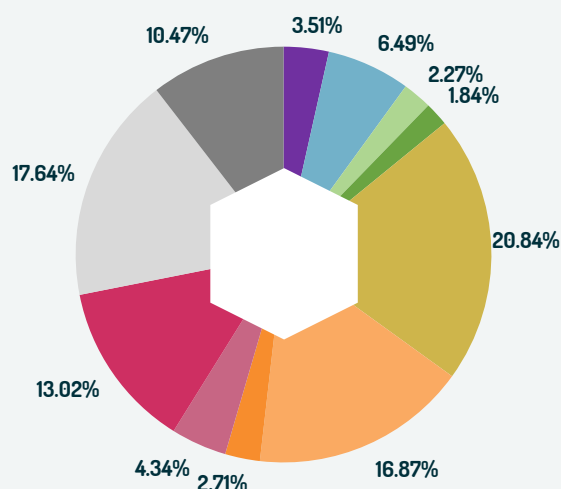
Please see page 4 for endnotes

How We Evidence the Sustainability of This Fund

POSITIVE THEME ALLOCATION

Identifying an investment's positive characteristics is integral to our sustainable approach. This chart shows how the fund aligns to the positive themes as set out in our screening policy.

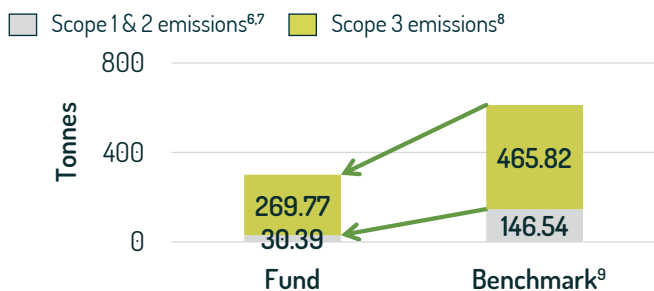
- Cyber & Digital Security
- Employee Ownership & Responsible Business
- Environmental Management
- Financial Resilience
- Health & Wellbeing
- Resource Efficiency
- Safety & Regulatory Compliance
- Sustainable Infrastructure
- Sustainable Supply Chains
- Unclassified⁵
- Cash



Source: Castlefield

BETTER CARBON EFFICIENCY

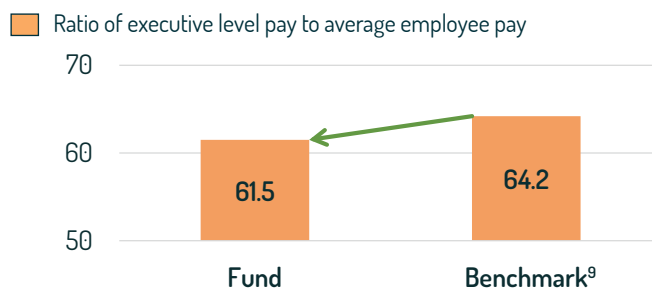
Emissions per \$1M revenue



Fewer emissions produced than the benchmark

LOWER EXECUTIVE PAY

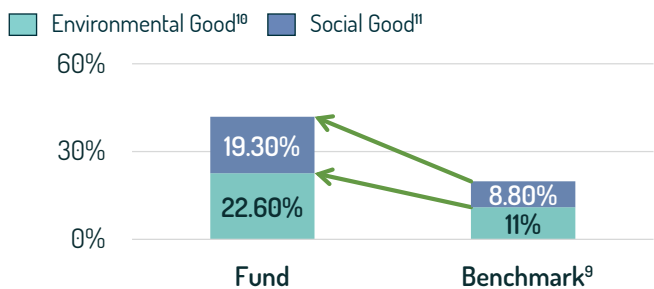
Comparing executive pay to employee pay



Ratio of executive to employee pay ratio lower than the benchmark

MORE SOCIAL & ENVIRONMENTAL GOOD

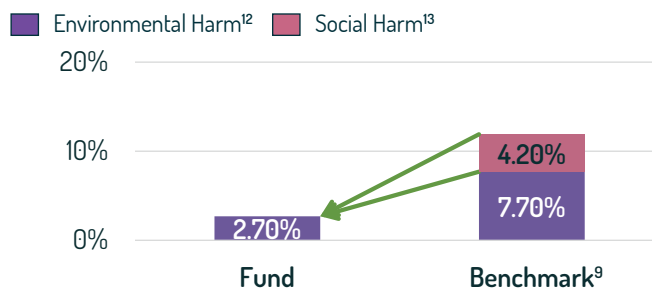
Percentage of funds allocated to environmental and social good



More investments allocated to environmental and social good than the benchmark

LESS SOCIAL & ENVIRONMENTAL DAMAGE

Percentage of funds that create environmental and social harm



Fewer investments that create environmental and social harm than the benchmark

FUND COMPOSITION

Top Ten Holdings (%)

TELEPERFORMANCE SE	6.02
SONOVA HOLDING	4.39
VESTAS WIND SYSTEM A/S	4.34
SYMRISE	4.29
CARREFOUR SA	4.13
PARTNERS GROUP	4.12
STRAUMANN Holdings	4.07
GEA GROUP	3.91
TECAN GROUP	3.49
SCOUT 24	3.49

Sector Allocation (%)

Industrials	29.07
Healthcare Equipment	17.36
Financials	9.35
Technology	7.91
Consumer Goods	6.17
Support Services	6.02
Food Producers	5.87
Chemicals	4.29
Consumer Services	3.49
Cash	10.47

INVESTMENT TEAM

Lead Manager



Rory Hammerson

Fund Manager
Partner, Investment Management
 MA (Hons), CEFA

I'm Rory Hammerson, a partner at Castlefield and a member of our investment management team. I've been in the investment management industry for over 23 years and previously worked at Scottish Widows where I managed responsible portfolios on the European desk before moving to Kempen Capital combining ESG investment management with small caps. I joined Castlefield in 2017 to manage the CFP Castlefield Sustainable European Fund since its launch in November that year.

Investment Managers



David Elton

Partner, Investment Management
 BSc (Hons), IMC, Chartered MCSI, CFA



Mark Elliott

Partner, Head of Investment Management
 MChem (Hons), Chartered MCSI, CFA



Simon Holman

Partner, Investment Management
 MA (Hons), MSc, CFA, MCSI, ASIP

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:

111 Piccadilly, Manchester M1 2HY
 ☎ 0161 233 4555
 ✉ funds@conbriofunds.com

ConBrio
 FUND PARTNERS LIMITED

GENERAL INFORMATION

Authorised Corporate Director	ConBrio Fund Partners Limited
Depository	NatWest Trustee & Depository Services
Fund Administrator	The Northern Trust Company
Shareholder Services	SS&C Financial Services Europe
Bloomberg Code	CFPEURO:LN
CITI Code	0A17
ISA Eligible	Yes
Minimum Investment	£500.00
Initial Fee	£0.00

HOW TO INVEST

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

Platform Availability

Aberdeen - Elevate, The Aegon Platform, Aegon Retirement Choices, AJ Bell, Aviva Wrap, Interactive Investor, M&G Wealth, Novia, Pershing, Quilter Platform, Transact

Please see page 4 for endnotes

ENDNOTES

1. The Ongoing Charge Figure ('OCF') has been calculated as of 01/07/2022.
2. Active Share represents the % overlap between the Fund and an exchange traded fund ('ETF') representative of the broader based marketplace. Source: FactSet.
3. **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.
4. Comparator Benchmark.
5. 'Unclassified' holdings satisfy our negative screening but the percentage of assets managed in ESG or sustainability strategies is relatively low i.e. hotels, professional services consultancies.
6. **Scope 1 emissions:** Emissions generated directly by the company, e.g. emissions from boilers or vehicle fleet.
7. **Scope 2 emissions:** Indirect emissions, eg. from purchased electricity that the company uses.
8. **Scope 3 emissions:** All other emissions in a company's value chain.
9. **Benchmark used by Impact Cubed for the impact analysis:** Benchmark of European companies, excluding UK companies.
More information on the benchmarks used is available on request.
10. **Examples of environmental good:** renewable energy, waste and environmental management, public transportation services.
11. **Examples of social good:** telecoms, educational services, healthcare.
12. **Examples of environmental harm:** oil and gas exploration, plastic production, coal mining.
13. **Examples of social harm:** tobacco, gambling and casino.
14. **Impact Cubed:** The information in this document relating to the sustainability of portfolios or securities which is the property of Impact Cubed IC (the "Information", "Impact Cubed") has been obtained from, or is based on, sources believed by Impact Cubed to be reliable, but is not guaranteed as to its accuracy or completeness. No representation, warranty, or undertaking, express or limited, is given as to the accuracy or completeness of the information or opinions contained in this document by Impact Cubed, any of its partners or employees, or any third party involved in the making or compiling of the Information, and no liability is accepted by such persons for the accuracy or completeness of any information or opinions.



None of the Information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

The Information is strictly confidential and is the property of Impact Cubed. Any use of the Information requires a license from Impact Cubed. The Information may not be reproduced, further distributed or published in whole or in part by any recipient without prior written permission from

Impact Cubed. The Information may not be used to create derivative works or to verify or correct other information.

IMPORTANT INFORMATION

This document provides information about the CFP Castlefield Sustainable European 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 or direct from ConBrio Fund Partners. For further information about the Fund, please visit www.conbriofunds.com, call 0330 123 3716, or email ConBrioEnquiries@uk.dstsystems.com.

All data as at 30/06/2022 unless otherwise stated.

With effect from 1 July 2022, the name of the Fund and share class was changed from the CFP Castlefield B.E.S.T Sustainable European Fund - General Income Shares to the CFP Castlefield Sustainable European Fund - G Income Shares

RISK WARNINGS

The CFP Castlefield Sustainable European Fund invests in assets denominated in currencies other than GBP, subsequently investors are exposed to **currency risk**, with fluctuations in exchange rates that may affect the value of investments.

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.