

CFP Castlefield Sustainable European Fund



FACTSHEET - 31 JULY 2022

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.

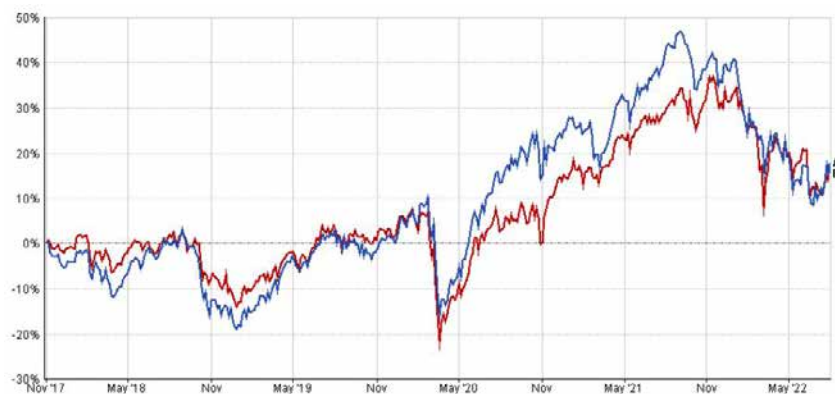
Find out more about:

- [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 | £21.97m |
| Number of Holdings | 30 - 50 |
| Investment Advisor | Castlefield Investment Partners LLP |
| Launch Date | 1 st November 2017 |
| Share Class | G Income |
| Ongoing Charge ¹ | 1.02% |
| Active Share ² | 93.6% |
| ISIN | GB00BF4VR355 |
| SEDOL | BF4VR35 |
| Valuation Point | 12 noon (Daily) |

PERFORMANCE



A - CFP Castlefield Sustainable European G Income [17.99%]

B - IA Europe Excluding UK [17.02%]⁴

01/11/2017 - 31/07/2022. Data from FE fundinfo 2022

Cumulative Performance (%)

| | 1 Mth | 3 Mths | 6 Mths | 1 Yr | 3 Yrs | Since Launch |
|--------|-------|--------|--------|--------|-------|--------------|
| Fund | 9.48 | -0.80 | -6.16 | -17.26 | 14.57 | 17.99 |
| Sector | 5.66 | -2.52 | -6.53 | -9.16 | 12.80 | 17.02 |

Discrete Performance (%)

| | 2022 YTD | 2021 | 2020 | 2019 | 2018 | 2017 |
|--------|----------|-------|-------|-------|--------|------|
| Fund | -16.25 | 11.85 | 20.42 | 27.37 | -14.53 | - |
| Sector | -12.46 | 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



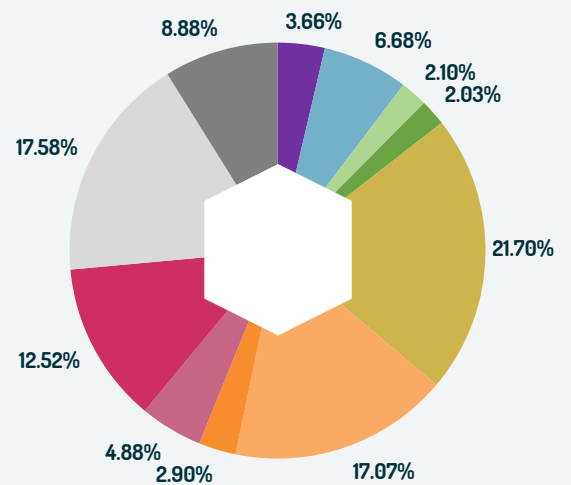
Please see page 4 for endnotes

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.

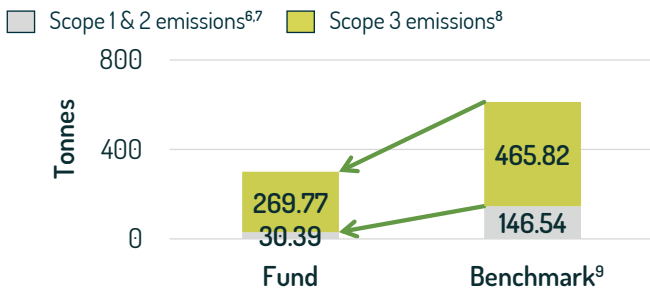
- Cyber & Digital Security
- Employee Ownership & Responsible Business
- Environmental Management
- Financial Resilience
- Health & Wellbeing
- Resource Efficiency
- Safety & Regulatory Compliance
- Sustainable Infrastructure
- Sustainable Supply Chains
- Unclassified⁵
- Cash



Source: Castlefield

BETTER CARBON EFFICIENCY

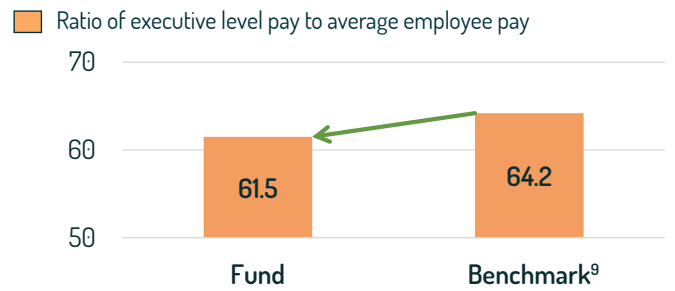
Emissions per \$1M revenue



-51% Fewer emissions produced than the benchmark

LOWER EXECUTIVE PAY

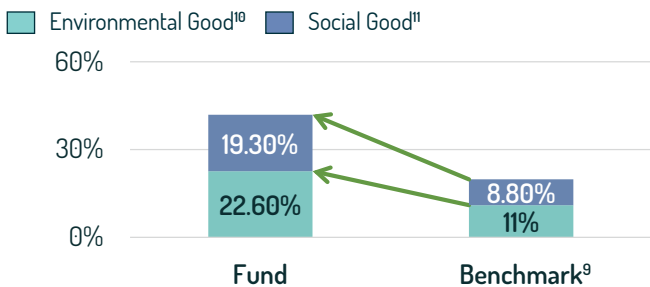
Comparing executive pay to employee pay



-4% Ratio of executive to employee pay ratio lower than the benchmark

MORE SOCIAL & ENVIRONMENTAL GOOD

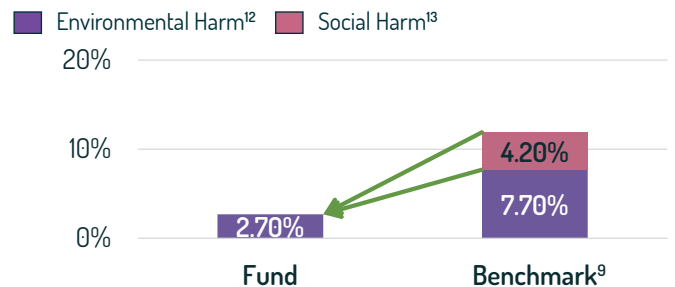
Percentage of funds allocated to environmental and social good



+53% More investments allocated to environmental and social good than the benchmark

LESS SOCIAL & ENVIRONMENTAL DAMAGE

Percentage of funds that create environmental and social harm



-77% Fewer investments that create environmental and social harm than the benchmark

Source: Impact Cubed.¹⁴ Analysis was carried out on 21st October 2021, based on fund holding data as at 30th June 2021

Please see page 4 for endnotes

FUND COMPOSITION

Top Ten Holdings (%)

| | |
|------------------------|------|
| TELEPERFORMANCE SE | 6.01 |
| VESTAS WIND SYSTEM A/S | 4.88 |
| SONOVA HOLDING | 4.62 |
| PARTNERS GROUP | 4.55 |
| SYMRISE | 4.30 |
| STRAUMANN HOLDINGS | 4.25 |
| TECAN GROUP | 3.98 |
| GEA GROUP | 3.95 |
| CARREFOUR SA | 3.72 |
| SCHNEIDER ELECTRIC SA | 3.68 |

Sector Allocation (%)

| | |
|----------------------|-------|
| Industrials | 30.03 |
| Healthcare Equipment | 18.17 |
| Financials | 9.21 |
| Technology | 8.17 |
| Support Services | 6.01 |
| Food Producers | 5.89 |
| Consumer Goods | 5.74 |
| Chemicals | 4.30 |
| Consumer Services | 3.60 |
| Cash | 8.88 |

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 28 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



Amelia Overd

Manager, Investment Management
MA (Hons), IMC, ACSI



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:

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(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

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.



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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.

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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 31/07/2022 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.