

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

CFP Castlefield Sustainable Portfolio Income Fund G Income

This Fund is managed by Conbrio Fund Partners Limited

ISIN (Income): GB00BM97MN27

Objectives and Investment Policy

The investment objective of the Fund is to focus on providing income, with a minimum income return of 3% per annum, and also to provide capital growth consistent with this primary objective over the long term. Long term means over a minimum investment horizon of five years. The Investment Adviser expects to invest more than 50% of the Fund in collective investment schemes with exposure of the Fund typically between 20 – 60% allocated to equities and between 30 – 50% to fixed income securities. The Fund may also invest in transferable securities such as shares and bonds (both quoted and unquoted), money market instruments, deposits, warrants, cash and near cash. In seeking to achieve the stated investment objective, the Investment Adviser uses a responsible investment research process, referred to as “B.E.S.T.”, to identify the universe of securities from which the Fund may invest. The four criteria that need to be evidenced by each investment where “B.E.S.T.” indicates Business & financial, Environmental & ecological, Social and Transparency & governance, however equal weighting may not be given to each element of these criteria when screening potential investments. The Investment Adviser then supplements this research process by selecting only those investments which, by their nature, are considered to be sustainable in order to meet the investment objective. Sustainable activities are considered to be those necessary to ensure the long term continuity of an activity, system, society or enterprise. Further information on the “B.E.S.T.” criteria and the sustainability element may be obtained from the Investment Adviser’s website: www.castlefield.com. The Fund may invest in shares or units of collective investment schemes which are managed or operated by the ACD or an associate of the ACD. When investing in collective investment schemes, some of the underlying investments of that collective investment scheme may not meet all four elements of the “B.E.S.T.” criteria. There is no appropriate benchmark for the Fund. However, the Fund’s performance may be assessed by considering the extent to which the Fund has achieved capital growth and income over a five year period and by referring to the Fund’s past performance. Holders can buy, sell and switch shares in the Fund on any UK business day. Instructions must be received before 12 noon to buy shares at that day’s price. Any dividend income from the Fund is distributed on a Quarterly basis. Derivatives may be used by each of the Funds for investment purposes and for the purpose of efficient portfolio management (including hedging). However, it is not envisaged that the Investment Adviser will employ these instruments. Investors will be given 60 days’ notice prior to the Fund using derivatives for investment purposes.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income shares, and reinvested in the case of accumulation shares. Investors can buy and sell shares on demand when the scheme prices daily at 12 midday.

Risk and Reward Profile



The risk rating of the Fund is category 4 due to the volatility of the Fund price which sits in a range of between 5% and 10%. The risk rating is calculated using historical data and a prescribed standard deviation methodology.

• This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

• The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.

• The lowest category does not mean ‘risk free’.

• This indicator is not a measure of the risk that you may lose the amount you have invested.

The following risks are material in addition to the risks captured by the indicator above:

• The investments of the Company are subject to normal market fluctuations and other risks inherent in investing in securities. Consequently, the value of Shares in all Funds and the income derived from them can go down as well as up and as a result an investor may not get back the amount originally invested. This can be as a result of market movements and also variations on the exchange rates between currencies. There is also the risk that inflation will devalue the return for investors. The Fund may use derivatives for investment purposes or efficient portfolio management. Using derivatives can involve a higher level of risk. Investment in fixed income securities are particularly affected by trends in interest rates and inflation which may affect the value of the Fund.

• Liquidity risk: during difficult market conditions some securities, such as structured investments, corporate bonds and positions in emerging markets, may become more difficult to sell at a desired price.

• Counterparty risk: arising from securities which require a specific entity, usually a large bank, to honour its obligations to the Fund.

• Operational risk: arising from investments in overseas markets, in particular emerging markets countries, which may not have the same level of safekeeping and other controls as UK markets.

• Legal or tax risk: arising from a change in legal regulations, tax rules or the application of them.

All the risks currently identified as being applicable to the Fund are set out in the ‘Risk’ section of the Prospectus.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry Charge	None
Exit Charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investments are paid out

Ongoing charges	1.28%
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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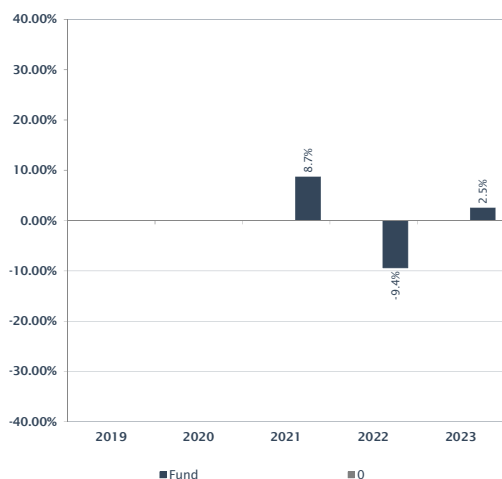
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure shown here is an estimate of the charges. The UCITS annual report for each financial year will include detail on the exact charges made. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units/shares in another collective investment

For more information about charges, please see section headed "Fees and Expenses" of the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance



Performance source: FE fundinfo 2023

- The Fund launched in 2020
- The bar chart shows the calendar year returns for the last 3 full calendar years. If a column is blank, there is insufficient performance data to provide a complete calendar year of performance
- Past performance has been calculated in pounds sterling
- Performance will be calculated as Total Return, including all charges levied against the Fund
- Past performance has limited value as a guide to future performance
- Investments may go down as well as up

Practical Information

The depositary of the Fund is NatWest Trustee and Depositary Services Limited. The depositary has delegated the function of custodian to The Northern Trust Company.

Please email thesisut@tutman.co.uk if you require, or have any queries in relation to, the Fund price, Report and Accounts or Prospectus. All documentation relating to the Fund is available in English and is free of charge. The annual Report and Accounts will be made available annually on the 30th April.

UK tax legislation may have an impact on the personal tax position of investors.

The information in this document relates to a single class of the CFP Castlefield Sustainable Portfolio Income Fund, the CFP Castlefield Sustainable Portfolio Income Fund G Income Income share class. At present, this is the only share class available.

Conbrio Fund Partners Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant part of the Prospectus for the Fund.

It is possible for you to switch your entitlement between sub-Funds of the CFP Castlefield Portfolio Funds. You can obtain more information about switching by emailing thesisut@tutman.co.uk. You should be aware that an exchange of shares for shares (of whatever class) in another sub-Fund is treated as a redemption and sale and is a disposal for Capital Gains Tax purposes. The Prospectus and Report and Accounts are prepared for the CFP Castlefield Portfolio Funds in its entirety.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

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This Key Investor Information is accurate as at 30th April 2024.

Conbrio is a trading name of Conbrio Fund Partners Limited (CFP) and a registered trademark and the property of Thesis Unit Trust Management Limited.

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