

CFP Castlefield Sustainable UK Opportunities Fund

FACTSHEET - 30 JUNE 2022



THE THOUGHTFUL INVESTOR

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 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 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 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	Mark Elliott
Investment Association Sector	UK All Companies
Fund Size	£23.73m
Number of Holdings	30 - 50
Investment Advisor	Castlefield Investment Partners LLP
Launch Date	1 st June 2007
Share Class	G Income
Ongoing Charge ¹	1.01%
Active Share ²	90.2%
ISIN	GB00B8J7Y492
SEDOL	B8J7Y49
Valuation Point	12 noon (Daily)

PERFORMANCE



A - IA UK All Companies [10.89%]⁴

B - CFP Castlefield Sustainable UK Opportunities General [9.65%]

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

Cumulative Performance (%)

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs
Fund	-6.15	-7.86	-19.89	-16.35	-2.60	9.65
Sector	-7.28	-8.26	-12.76	-8.49	3.94	10.89

Discrete Performance (%)

	2022 YTD	2021	2020	2019	2018	2017
Fund	-19.89	19.96	-5.53	17.07	-0.80	9.79
Sector	-12.76	17.25	-6.01	22.24	-11.19	13.99

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



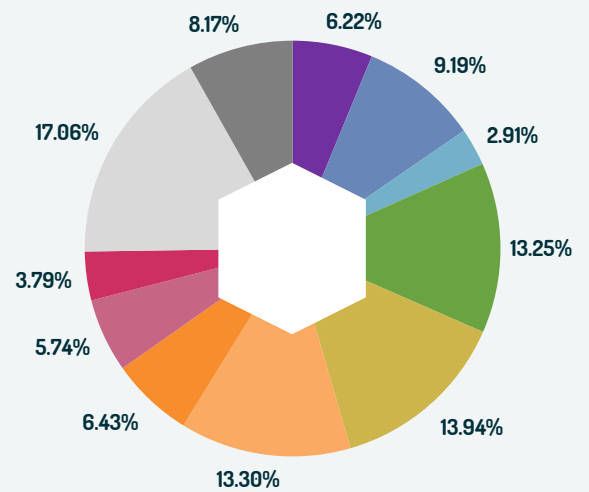
Please see page 4 for endnotes

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.

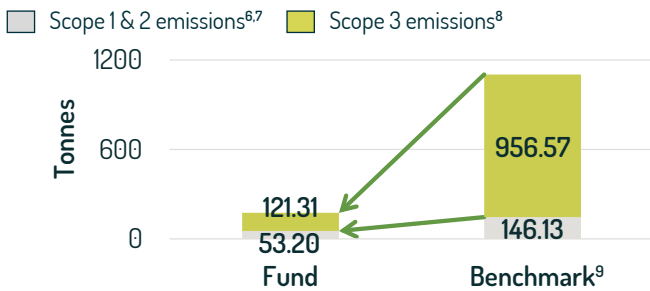
- Cyber & Digital Security
- Education
- Employee Ownership & Responsible Business
- Financial Resilience
- Health & Wellbeing
- Resource Efficiency
- Safety & Regulatory Compliance
- Sustainable Infrastructure
- Sustainable Supply Chains
- Unclassified⁵
- Cash



Source: Castlefield

BETTER CARBON EFFICIENCY

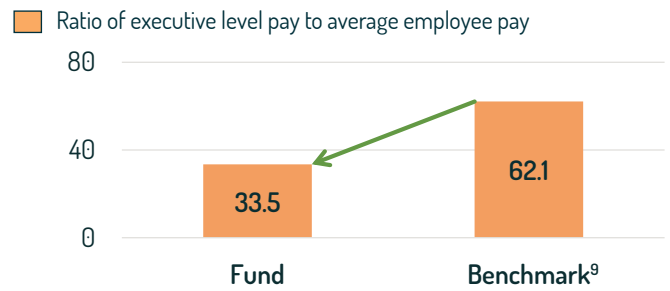
Emissions per \$1M revenue



-84% Fewer emissions produced than the benchmark

LOWER EXECUTIVE PAY

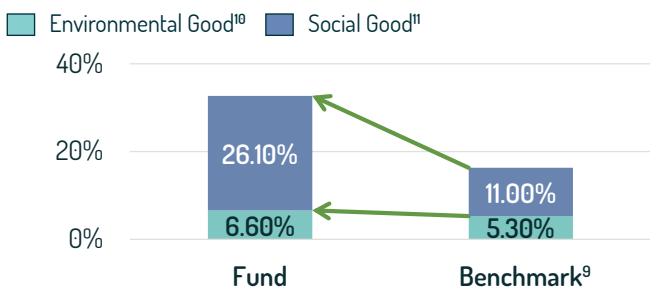
Comparing executive pay to employee pay



-46% Ratio of executive to employee pay ratio lower than the benchmark

MORE SOCIAL & ENVIRONMENTAL GOOD

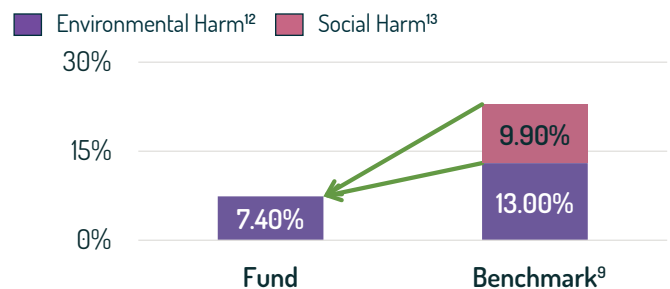
Percentage of funds allocated to environmental and social good



+50% More investments allocated to environmental and social good than the benchmark

LESS SOCIAL & ENVIRONMENTAL DAMAGE

Percentage of funds that create environmental and social harm



-68% Fewer investments that create environmental and social harm than the benchmark

FUND COMPOSITION

Top Ten Holdings (%)

RELX	5.95
K3 CAPITAL GROUP	5.00
BEGBIES TRAYNOR GROUP PLC	4.33
EMIS GROUP PLC	4.30
EXPERIAN	4.17
CRODA INTERNATIONAL	4.04
UNILEVER PLC	3.79
CITY OF LONDON INV	3.61
DEVRO PLC	3.55
BT GROUP PLC	3.54

Sector Allocation (%)

Financials	16.59
Industrials	14.76
Consumer Goods	12.91
Support Services	7.64
Technology	7.54
Consumer services	6.39
Telecommunications	6.22
Media	5.95
Chemicals	5.83
Healthcare	5.44
Real Estate Investment Trusts	2.56
Cash	8.17

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	CONBRUO:LN
CITI Code	G7AX
ISA Eligible	Yes
Minimum Investment	£500.00
Initial Fee	£0.00

INVESTMENT TEAM

Lead Manager



Mark Elliott

Fund Manager

Partner, Head of Investment Management

MChem (Hons), Chartered MCSI, CFA

I'm Mark Elliott, a partner at Castlefield and a member of our investment management team. I'm the lead manager of the CFP Castlefield Sustainable 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).

Investment Managers



David Elton

Partner, Investment Management

BSc (Hons), IMC, Chartered MCSI, CFA



Rory Hammerson

Partner, Investment Management

MA (Hons), CEFA



Simon Holman

Partner, Investment Management

MA (Hons), MSc, CFA, MCSI, ASIP

CONTACT INFORMATION

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Authorised Corporate Director

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ConBrio
FUND PARTNERS LIMITED

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, AJ Bell, Aviva Wrap, Embark (Advance), 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:** UK main market benchmark.
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 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.

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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 30/06/2022 unless otherwise stated.

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

RISK WARNINGS

The CFP Castlefield Sustainable 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 on 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.