

CFP Castlefield Sustainable Portfolio Income Fund



FACTSHEET - 31 JANUARY 2024

INVESTMENT AIM:

To provide income, with a minimum income return of 3% per annum, and also to provide capital growth over a period in excess of five years through a portfolio where more than 50% of the Fund is invested in collective investment schemes with exposure to both UK and non-UK equities and fixed income securities 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, please view the Key Investment Information Document available on the ConBrio website [fund literature page](#).

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'.



Tool of diversification: 'One stop shop' with access to diversified portfolio of multiple asset classes.



Fundamental Research: Identification of best proponents of ESG Funds aligned with our values of investing.



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



Focus on Sustainable Businesses: Predominantly investing within funds 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 | Simon Holman Callum Wells |
| Investment Association Sector | Mixed Investment 20-60% shares |
| Fund Size | £13.41m |
| Number of Holdings | 30 - 50 |
| Historic Yield¹ | 3.3% |
| Investment Advisor | Castlefield Investment Partners LLP |
| Launch Date | 6 th July 2020 |
| Share Class | G Income |
| Ongoing Charge² | 1.49% |
| ISIN | GB00BM97MN27 |
| SEDOL | BM97MN2 |
| Valuation Point | 12 noon (Daily) |

PERFORMANCE



A - IA Mixed Investment 20-60% Shares TR in GB [10.59%]³

B - CFP Castlefield Sustainable Portfolio Income G Income [3.43%]

06/07/2020 - 31/01/2024. Data from FE fundinfo 2024

Cumulative Performance (%)

| | 1 Mth | 3Mths | 6 Mths | 1 Yr | 3 Yrs | Since Launch |
|---------------|-------|-------|--------|-------|-------|--------------|
| Fund | -2.20 | 9.34 | 0.55 | -2.48 | -1.18 | 3.43 |
| Sector | -0.40 | 7.16 | 3.63 | 3.23 | 3.61 | 10.59 |

Discrete Performance (%)

| | 2024 YTD | 2023 | 2022 | 2021 | 2020 | 2019 |
|---------------|----------|------|-------|------|------|------|
| Fund | -2.20 | 2.53 | -9.38 | 8.71 | - | - |
| Sector | -0.40 | 6.81 | -9.47 | 7.20 | - | - |

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



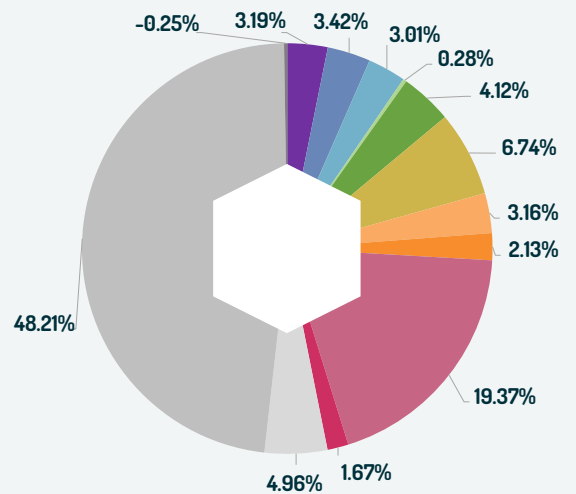
Please see page 4 for endnotes

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 Security & Digital Connectivity
- Education
- Employee Ownership & Responsible Business
- Environmental Management
- Financial Resilience
- Health & Wellbeing
- Resource Efficiency
- Safety & Regulatory Compliance
- Sustainable Infrastructure
- Sustainable Supply Chains
- Unclassified⁴
- Third Party Funds
- Cash

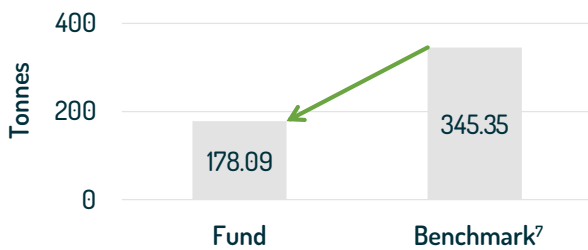


Source: Castlefield

BETTER CARBON EFFICIENCY

Emissions per \$1M revenue

Scope 1 & 2 emissions^{5,6}

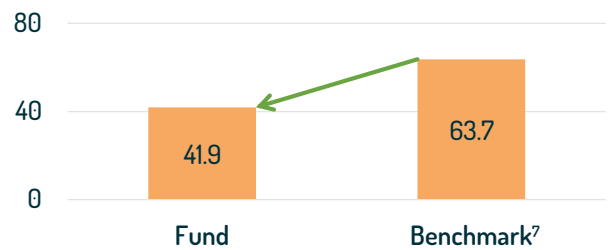


Fewer emissions produced than the benchmark

LOWER EXECUTIVE PAY

Comparing executive pay to employee pay

Ratio of executive level pay to average employee pay

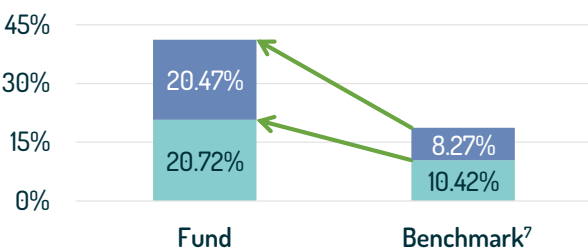


Ratio of executive to employee pay ratio lower than the benchmark

MORE SOCIAL & ENVIRONMENTAL GOOD

Percentage of funds allocated to environmental and social good

Environmental Good⁸ Social Good⁹

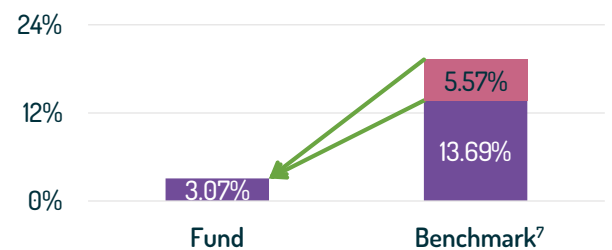


More investments allocated to environmental and social good than the benchmark

LESS SOCIAL & ENVIRONMENTAL DAMAGE

Percentage of funds that create environmental and social harm

Environmental Harm¹⁰ Social Harm¹¹



Fewer investments that create environmental and social harm than the benchmark

Source: Impact Cubed.¹² Analysis carried out on 03/01/2023 using Castlefield equity fund data from 30/09/2022 and external fund data from 30/06/2022.

Please see page 4 for endnotes

FUND COMPOSITION

Top Ten Holdings (%)

| | |
|---|-------|
| CASTLEFIELD SUSTAINABLE UK OPPORTUNITIES FUND | 20.41 |
| RATHBONE ETHICAL BOND FUND INSTITUTIONAL INC | 12.71 |
| ROYAL LONDON BOND FUNDS II ICVC ETHICAL BOND FUND | 12.69 |
| EDENTREE RESPONSIBLE AND SUSTAINABLE STERLING BOND FUND | 8.68 |
| CASTLEFIELD SUSTAINABLE EUROPEAN FUND | 4.24 |
| FIRST SENTIER INVEST STEWART WORLDWIDE SUSTAINABILITY FD | 4.08 |
| FP WHEB ASSET MANAGEMENT SUSTAINABILITY FUNDS SICAV | 3.13 |
| GREENCOAT UK WIND PLC | 2.79 |
| LIONTRUST SUSTAINABLE FUTURE ICVC LION TRUST FUT GLB GROWTH | 2.71 |
| CASTLEFIELD SUSTAINABLE UK SMALLER COM FUND | 2.64 |

Sector Allocation (%)

| | |
|------------------------|-------|
| Fixed Income | 41.77 |
| UK Equity | 24.53 |
| Global Equity | 15.96 |
| Renewable Energy | 12.47 |
| Alternative | 1.28 |
| Infrastructure | 2.52 |
| Real Estate Investment | 1.72 |
| Cash ¹³ | -0.25 |

INVESTMENT TEAM

Co-managers



Callum Wells

Investment Manager

Chartered FCSI, Chartered Wealth Manager



Simon Holman

Partner

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

I'm Callum Wells, an Investment Manager at Castlefield and a member of our Investment Management team. I joined Castlefield in 2023, after working within Brown Advisory's International Private Client team. I co-manage Castlefield's Sustainable Portfolio Funds and contribute to the team's investment research activities. I also hold the CISI's Chartered Wealth Manager qualification.

I'm Simon Holman, a partner at Castlefield and a member of our Client Management team. I spent several years as an equity analyst and fund manager at Aegon asset management before joining Castlefield where I'm a co-manager of the Castlefield Sustainable Portfolio Funds. I'm a charter holder (Chartered Financial Analyst) of the CFA Institute.

Other Investment Team Managers



David Elton

Partner

BSc (Hons), IMC, Chartered MCSI, CFA



James Buckley

Investment Manager

MSc, MBA



Mark Elliott

Partner, Head of Investment Management

MChem (Hons), Chartered MCSI, CFA

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:

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

📞 01243 531234

✉️ info@tutman.co.uk

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 |
| CITI Code | R5AJ |
| 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 the ConBrio website [here](#).

Platform Availability

Aegon Platform, AJ Bell, Aviva Wrap, James Hay, Pershing Nexus, Transact, Wealthtime

ENDNOTES

1. Historic Yield reflects the historic dividend income paid from the fund in the preceding 12 months as at 31/01/2024. The yield is not guaranteed or representative of future yields.
2. The Ongoing Charge Figure ('OCF') has been calculated as of 30/06/2023.
3. IA Sector.
4. '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.
5. **Scope 1 emissions:** Emissions generated directly by the company, e.g. emissions from boilers or vehicle fleet.
6. **Scope 2 emissions:** Indirect emissions, eg. from purchased electricity that the company uses.
7. **Benchmark used by Impact Cubed for the impact analysis:**
Composite benchmark reflecting the asset classes and geographic exposure of the funds, ie UK and global equities, corporate bonds, UK real estate and developed markets infrastructure.
More information on the benchmarks used is available on request.
8. **Examples of environmental good:** renewable energy, waste and environmental management, public transportation services.
9. **Examples of social good:** telecoms, educational services, healthcare.
10. **Examples of environmental harm:** oil and gas exploration, plastic production, coal mining.
11. **Examples of social harm:** tobacco, gambling and casino.
12. **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.
The logo for Impact Cubed, featuring the text 'impact cubed' in a sans-serif font with a stylized green and blue cube icon to the right.
13. As of January 31st 2024, the fund had a negative cash position of 0.25%. Occasionally the fund may experience negative cash positions as the ordinary activities of the fund – the inflow and outflow of investor capital, coupled with the ordinary purchase and sales activity within the fund – may result in modest overdrafts that exist for short periods. Where these overdrafts exist on or over a month-end, it will show in our published literature.

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IMPORTANT INFORMATION

This document provides information about the CFP Castlefield Sustainable Portfolio Income 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 (KIID) 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 31/01/2024 unless otherwise stated.

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

RISK WARNINGS

The CFP Castlefield Sustainable Portfolio Income Fund invests in different asset classes in seeking to achieve its objective, this exposes investors to the below risks;

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Interest rate risk: A rise in interest rates generally causes bond prices to fall.

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.

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.