

CFP Castlefield Real Return Fund

Factsheet - September 2021



THE THOUGHTFUL INVESTOR

Fund Information

Fund Manager	Mark Elliott
Historic Yield*	0.80
Sector	UT Targeted Absolute Return
Fund Size	£38.84m
Number of Holdings	50-60
ACD	ConBrio Fund Partners Limited
Launch Date	6 June 2003. Current strategy since 1 March 2011
Platform Availability	Aegon, Ascentric, AJ Bell, Alliance, Aviva, CoFunds, Elevate, Hargreaves Lansdown, James Hay, Novia, Old Mutual, Zurich

Share Class Information

Share Class	General
Min. Investment	£500
Initial Charge	0%
Investment Adviser Fee	1.00%
Ongoing Charge**	1.44%
Payment Dates	30th Apr, 31st Oct
ISA Eligible	Yes
ISIN	GB00B12V1482
CITI Code	ET32
Bloomberg	PRCMMII:LN

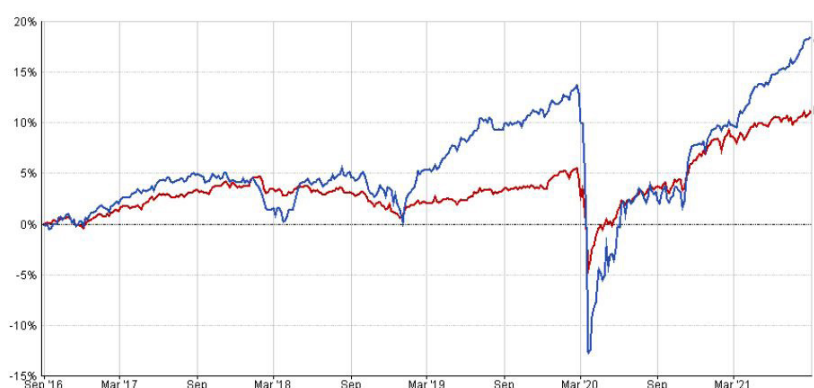
Volatility

Rolling 3 Year Month End Volatility	12.03
--	-------

Fund Objective and Strategy

The Fund aims to generate a positive annualised real return over a rolling 3 year basis. However, there is no guarantee that this objective will be achieved over that specific, or any, period and there is always a risk of loss to your original capital. Real return means a return over UK CPI over a rolling 3 year time horizon. In aiming to produce positive capital returns, whilst also seeking to control the magnitude of any losses, the Fund will invest in a wide range of asset classes inclusive of structured products, government and corporate bonds, securities, exchange traded funds and more.

Pricing Spread: Bid-Bid • Data Frequency: Monthly • Currency: Pounds Sterling



A - CFP Castlefield Real Return General [18.54%]
B - UT Targeted Absolute Return [11.21%]

31/08/2016 - 31/08/2021. Data from FE 2021

Cumulative Performance (%)

	1 Mth	3Mths	6 Mths	1 Yr	3 Yrs	5 Yrs
Fund	1.80	3.28	8.11	15.18	13.26	18.54
Sector	0.82	0.82	2.83	7.26	7.92	11.21
Quartile	1	1	1	1	2	2

Discrete Performance (%)

	2021 YTD	2020	2019	2018	2017
Fund	8.97	-2.89	11.54	-3.57	2.88
Sector	3.35	2.89	3.71	-2.74	2.97
Quartile	1	1	3	3	1

Discrete Year to Quarter End Performance (%)

	Q1 2020	Q1 2019	Q1 2018	Q1 2017	Q1 2016
Fund	12.83	-6.45	5.18	-0.19	8.03
	Q1 2021	Q1 2020	Q1 2019	Q1 2018	Q1 2017

Source of performance data: Financial Express. as at 31/08/2021.

Past performance is not a guide to future performance.

Investment in the fund carries the risk of potential loss of capital.

*Historic Yield reflects the historic dividend income paid from the fund in the preceding 12 months as at 31/08/2021.

**The Ongoing Charge Figure ('OCF') has been calculated as of 31/12/2020.

CFP Castlefield Real Return Fund

Factsheet - September 2021



Sector Allocation (%)

Structured Products	38.11
Zero Dividend Pref Shares	15.80
Real Estate Investment Trusts	15.46
Sterling Corporate Bonds	13.91
Equity Investment Instruments	9.26
Infrastructure	4.02
Specialist Funds	0.78
UK Other Bond Funds	0.66
Cash	2.00

Top Ten Holdings (%)

GOLDMAN SACHS FINANCE CORP INT. LTD 23/06/2027	5.23
JP MORGAN STRUCTURED PRODUCTS B V 16/06/2026	5.02
URBAN LOGISTICS REIT PLC	4.83
EJF INVESTMENTS ACCUM SHS 2022 ZDP GBP FCP	4.10
BBVA GLOBAL MARKETS BV 30/11/2023	4.09
JP MORGAN STRUCTURED PRODUCTS B V 14/12/ 2023	4.04
BBVA GLOBAL MARKETS BV 19/10/2023	4.04
SG ISSUER 03/11/2021	3.87
TRITAX BIG BOX REIT	3.63
UIL FINANCE LTD PREFERRED SHARES	3.53

Fund Manager



Mark Elliott Partner

MChem (Hons), CFA, Chartered MCSI

Mark was one of the founding members of the Castlefield investment management business, having previously worked with the other co-founders within the institutional investment and fund management division of private bank, Brown Shipley. In addition to being the lead manager of the CFP Castlefield Real Return Fund, CFP Castlefield B.E.S.T Sustainable UK Opportunities Fund, and the CFP Castlefield B.E.S.T Sustainable Income Fund, Mark is also responsible for managing segregated accounts for the firm's discretionary clients. 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), Mark has over 15 years industry experience.

Contact Information

ConBrio Fund Partners

111 Piccadilly,
Manchester,
M1 2HY

General Enquiries:

0161 233 4555
 ConBrioEnquiries@uk.dstsystems.com
 www.conbriofunds.com

Dealing Information:

(UK) 0330 123 3716
(Overseas) +44 203 975 1021

Important Information

This document provides information about the CFP Castlefield Real Return 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 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.

The value of units and the income generated from them can fall as well as rise and are not guaranteed; investors may not get back the amount originally subscribed. 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.

All data as at 31/08/2021 unless otherwise stated.