CFP Castlefield Thoughtful UK Opportunities Fund

FACTSHEET - 28 FEBRUARY 2025

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 investment approach. To embed proper consideration of environmental, social and transparency & governance (E.S.T.) factors as part of the investment selection process.

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.

FUND INFORMATION

Fund Manager	Mark Elliott
Investment Association Sector	UK All Companies
Fund Size	£39.54m
Number of Holdings	30 - 50
Investment Advisor	Castlefield Investment Partners LLP
Launch Date	1st June 2007
Share Class	G Income
Ongoing Charge[1]	0.95%
ISIN	GB00B8J7Y492
Valuation Point	12 noon (Daily)

RATINGS[2]

WHY INVEST?

We offer values-based investing from the perspective of being a values-based manager. This includes active engagement with the companies in the fund on performance as well as on environmental, social and transparency & governance issues. 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.

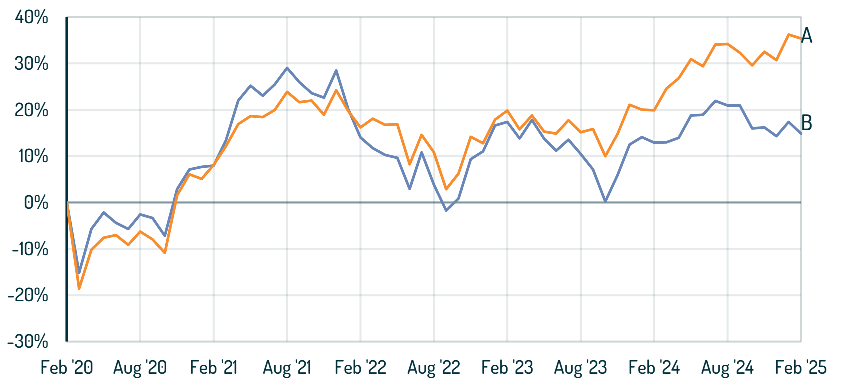
Integrated Investment Process: Consideration of non-financial E.S.T. factors alongside traditional financial analysis within the selection of suitable investments.

Focus on our Thoughtful Investor approach: All companies are assessed against the B.E.S.T. Framework. At least 70% of the Fund's portfolio (by value) must positively evidence at least 50% or more of the E.S.T. criteria to be eligible to be held

Find out more about:

- Castlefield's proprietary investment process known as 'B.E.S.T.'
- Castlefield's Fund Range Screening Policy.
- Castlefield's engagement and stewardship activities.

PERFORMANCE



A - IA UK All Companies [35.40%][3]
B - CFP Castlefield Thoughtful UK Opportunites G Income [14.86%]

29/02/2020 - 28/02/2025. Data from Morningstar Direct[4]

Cumulative Performance (%)

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs
Fund	-2.14	-1.13	-5.05	1.72	0.73	14.86
Sector	-0.61	2.15	0.91	12.94	16.49	35.40

Discrete Performance (%)

	2025 YTD	2024	2023	2022	2021	2020
Fund	0.45	1.67	1.29	-13.59	19.96	-5.53
Sector	3.59	7.95	7.35	-9.23	17.14	-6.17

Source: Morningstar Direct

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.

Please see page 3 for endnotes

FUND COMPOSITION

Top Ten Holdings (%)

ASTRAZENECA PLC	8.76
RELX	7.65
EXPERIAN	7.36
UNILEVER PLC	6.16
HIKMA PHARMACEUTICALS	5.15
INTERTEK GROUP	4.06
SMITH & NEPHEW	3.69
SPECTRIS	3.65
LANCASHIRE HOLDINGS	3.63
LEARNING TECHNOLOGIES GROUP PLC	3.58

Sector Allocation (%)

Chemicals	1.24
Construction and Materials	2.12
Consumer Goods	8.54
Consumer Services	8.75
Financials	9.78
Healthcare	17.60
Industrials	14.46
Telecommunications	5.00
Media	7.65
Real Estate Investment Trusts	2.12
Software and Computer Services	2.78
Support Services	7.43
Technology	6.75
Utilities	2.54
Cash	3.24

GENERAL INFORMATION

Authorised Corporate Director	ConBrio Fund Partners Limited
Depositary	NatWest Trustee & Depositary 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

Please see page 3 for endnotes

INVESTMENT TEAM

Lead Manager

Mark Elliott

Partner, Head of Investment Management

MChem (Hons), Chartered MCSI, CFA

I'm Mark Elliott, a partner at Castlefield and Head of our Investment Management team. I'm the lead manager of the CFP Castlefield Thoughtful 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).

Other Investment Team Managers

Callum Wells

Investment Manager

Chartered FCSI, Chartered Wealth Manager

David Elton

Partner

BSc (Hons), IMC, Chartered MCSI, CFA

James Buckley

Investment Manager

MSc, MBA

CONTACT INFORMATION

Individual Investors

Client Services & Dealing:

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Professional Investors

Castlefield Investment Partners LLP:

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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

HOW TO INVEST

Details of how to invest, application forms and other supporting documents are available from the ConBrio website here.

Platform Availability

Abrdn - Elevate, Advance by Embark, Aegon Platform, Aegon Retirement Choices, AJ Bell, Aviva Wrap, Hargreaves Lansdown, Interactive Investor, Pershing Nexus, Quilter, Raymond James, Transact, Wealthtime

ENDNOTES

1. The Ongoing Charge Figure ('OCF') has been calculated as of 02/12/2024.
2. **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.
3. Comparator Benchmark.
4. Please note that the performance data is based upon the closing price at the end of the previous day. This may mean the performance date range starts the day prior to the 5 year date range.

IMPORTANT INFORMATION

This document provides information about the CFP Castlefield Thoughtful 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.

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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.

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 28/02/2025 unless otherwise stated.

RISK WARNINGS

The CFP Castlefield Thoughtful 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.