

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 UK Smaller Companies Fund – G Income Shares

A sub-fund of the CFP Castlefield Funds

G Income Shares, ISIN GB00BIXQNH95

Authorised Corporate Director – ConBrio Fund Partners Limited

Objectives and investment policy

The investment objective of the Fund is to achieve long term capital growth, which is superior to the median performance of all of the funds forming the official peer group of which the Fund is a part. 'Peer group' is defined as being the Investment Association sector to which the Fund has been allocated (currently being the UK Smaller Companies sector) or to which it may be allocated in future, as determined by that body. Long term means over rolling five year periods.

The Fund will invest at least 80% in a portfolio of smaller companies that are domiciled, incorporated or have a significant portion of their business in the UK and which the Investment Adviser considers to offer opportunities for capital growth. These smaller UK companies may also be listed in the UK, including those quoted on the Alternative Investment Market. The Fund may also invest in money market instruments, units and/or shares in other collective investment schemes, 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.' which 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 upon request.

Holders can buy, sell and switch shares in the Fund on any UK business day. Instruction must be received before 12 noon to buy shares at that day's price.

Any dividend income from the Fund is distributed on a half-yearly 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.

Benchmark

For the purpose of providing comparable indicative returns only, investors should refer to the IA UK Smaller Companies Sector ("Comparator Benchmark").

The Comparator Benchmark has been chosen by the ACD as it reflects the composition of the Fund and its bias towards investment in UK equities of smaller companies with a primary objective of achieving capital growth.

The Comparator Benchmark does not represent, or act as, a constraint in the selection of individual investments in the Fund or the management of the Fund's portfolio.

The performance of the Fund may deviate materially from the performance of the Comparator Benchmark.

Risk and Reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The coloured area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards
Lower Risk

Typically higher rewards
Higher risk

1	2	3	4	5	6	7
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The Fund is ranked as a **6** because it has experienced relatively high rises and falls in value historically. The risk number shown is not guaranteed and may change over time.

The lowest risk number does not mean risk-free investment.

The Fund holds assets concentrated in the small capitalisation UK equity markets. Assets may also be concentrated by sector. Equities, as an asset class, tend to experience higher volatility than

bond or money market portfolios. Funds concentrated by capitalisation, sector and/or geographic location are more vulnerable to market sentiment in that specific capitalisation, sector or location and can carry a higher risk than funds holding more diversified assets.

The indicator may not take fully into account the following risks of investing in this 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 market 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.

Charges

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	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial advisor about this.

Charges taken from the Fund over a year	
Ongoing charges	1.03%

Charges taken from the Fund under specific conditions	
Performance fee	None

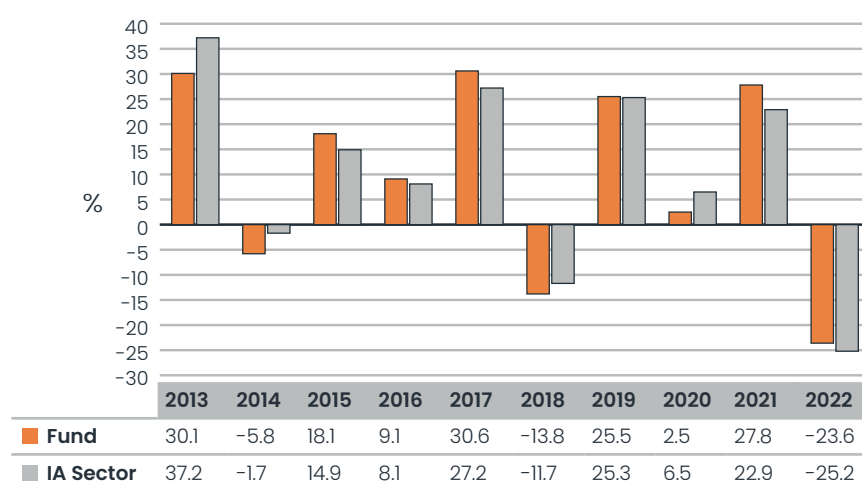
The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

For more information about charges, please refer to the Fund's prospectus.

For the Ongoing Charge, the figure was calculated as at 31/08/2023.

The Fund is subject to the ACD's Dilution Levy Policy.

Past performance



Source: FE fundinfo 2023

You should be aware that past performance is not a guide to future performance.

IA Sector – IA UK Smaller Companies

Fund launch date: 01/06/2007.

Share/unit class launch date: 01/06/2007.

Performance is calculated in GBP.

Performance is net of tax and charges.

Practical Information

This document should be read in conjunction with the Supplementary Information Document (SID).

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

With effect from 3 July 2020, the name of the Fund was changed from the Castlefield B.E.S.T Sustainable UK Smaller Companies Fund to the CFP Castlefield B.E.S.T Sustainable UK Smaller Companies Fund.

For further information about the Fund, including the SID, a free English language copy of the full Prospectus, half-yearly and annual reports and accounts (which are prepared in relation to the ConBrio Funds), please visit www.conbriofunds.com. Call us on 0330 123 3716 or write to us at ConBrio – Castlefield Investment Partners LLP, PO Box 12916 Chelmsford, CM99 2FT.

Details of the Castlefield Group's Remuneration policy is available at www.castlefield.com, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits.

A paper copy of this information will be made available free of charge on request. You can also obtain other practical information including the current price of shares in the Fund from the website.

You can exchange your shares for shares in other sub-funds of the Company, as and when they are available.

For more information on how to switch to another sub-fund, please call us on 0330 123 3716 or see the Prospectus on the website.

The depositary of the Fund is NatWest Trustee & Depositary Services Limited.

UK tax legislation may have an impact on your personal tax position.

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 parts of the Prospectus for the Fund.

The Fund has its own portfolio of assets and liabilities and its assets shall not be available to satisfy debts that have arisen in other sub-funds of the Company (this concept is known as 'segregated liability').

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. ConBrio Fund Partners Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate as at 31/08/2023.