



# 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.

## Castlefield B.E.S.T Sustainable European Fund - General Income Shares

A sub-fund of the Castlefield Funds

General Income Shares, ISIN GB00BF4VR355

Authorised Corporate Director - Castlefield Fund Partners Limited

### Objectives and investment policy

The investment objective of the Fund is to seek to achieve long term capital growth. Long term means over a minimum investment horizon of five years.

The Fund will invest principally in a concentrated portfolio of the shares of companies incorporated in European countries which the manager considers to offer opportunities for capital growth. The Fund may also invest in money market instruments, units and/or Shares in other collective schemes, deposits, warrants, cash and near cash.

In seeking to achieve the stated investment objective, the investment adviser uses a responsible investment research process to identify the universe of securities from which the Fund may invest. The four criteria that need to be evidenced by each investment are reflected in the name of the Fund where "B.E.S.T" 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.

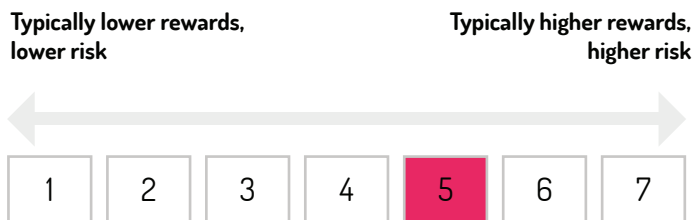
The Investment Adviser then supplements this research process by selecting only those investments which, by their nature, are considered to be sustainable in order to meet the investment objective. Sustainable activities are considered to be those necessary to ensure the long term continuity of an activity, 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.

The Fund may invest in shares or units of collective investment schemes which are managed or operated by the ACD or an associate of the ACD. When investing in collective investment schemes, some of the underlying investments of that collective investment scheme may not meet all four elements of the "B.E.S.T" criteria.

The Fund may also use derivatives and forward transactions for investment purposes or efficient portfolio management (including hedging). The use of derivatives for these purposes may affect the volatility and risk profile of the Fund although this is not the ACD's intention.

### 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.



The Fund is ranked as a 5 reflecting that it mainly invests in equities that are in general more volatile than bonds and deposits.

Please note that even the lowest ranking does not mean a risk-free investment.

As there is less than five years of available data for this Fund, for illustrative purposes a portfolio with a comparable asset allocation has been used to calculate the risk/reward profile.

The investments of the Company are subject to normal market fluctuations and other risks inherent in investing in securities. Consequently, the value of Shares in all Funds and the income derived from them can go down as well as up and as a result an investor may not get back the amount originally invested. The Fund will invest in assets denominated in currencies other than GBP, subsequently fluctuations in exchange rates may effect the value of investments.

Concentration Risk - the Fund will invest principally in a concentrated portfolio of shares which may enhance the risks associated with investing in shares.

There is also the risk that inflation will devalue the return for investors.

The Fund may use derivatives for investment purposes or efficient portfolio management. Using derivatives can involve a higher level of risk.

A more detailed description of the risks identified as being applicable to the Fund are set out in the 'Risk Factors' section of the Prospectus.

Castlefield is a trading name of Castlefield Fund Partners Limited (CFP) and the property of Castlefield Partners Limited. CFP is authorised and regulated by the Financial Conduct Authority. Number 229057. Registered in England No.04605261. Registered Office: 111 Piccadilly, Manchester, M1 2HY. Part of the Castlefield employee-owned group. Member of the Employee Ownership Association.



## 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.

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).

### One-off charges taken before or after you invest

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

Entry charge 0.00%

For the Ongoing Charge, the figure was calculated as of 03/09/2018.

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 adviser about this.

### Charges taken from the Fund over a year

Ongoing charges 1.21%

### Charges taken from the Fund under specific conditions

Performance fee None

## Past performance

There is insufficient data to provide a useful indication of past performance to investors as the fund launched on 1st November 2017.

## Practical information

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

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 Castlefield Funds), please visit [www.castlefield.com](http://www.castlefield.com). Call us on 0161 233 4890 or write to us at Castlefield Fund Partners Limited, 8th Floor, 111 Piccadilly, Manchester M1 2HY.

You can also obtain other practical information including the current price of shares in the Fund on the website.

The depositary of the Fund is Société Générale London Branch.

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 0161 233 4890 or see the Prospectus on the website.

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

Castlefield 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 General Income Shares have been used as representative.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Castlefield Fund Partners Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information Document is accurate as of 03/09/2018.

