

Castlefield B.E.S.T Sustainable Portfolio Fund

Factsheet - January 2020



Fund Information



Sector:

IA Mixed Investment 40-85

Number of Holdings:

25-35

Historic Yield:

2.40%*

Fund Manager:

Simon Holman

Fund Size:

£31.10m

Launch Date:

1st February 2018

ACD:

Castlefield Fund Partners Limited

Platform Availability:

AJ Bell, Aviva, Elevate, FNZ, Novia, Hargreaves Lansdown

Share Class Information

Share Class	General
Min. Investment	£500
Initial Charge	0%
Investment Adviser Fee	0.50%
Ongoing Charge	1.53%
Payment Dates	Quarterly
ISA Eligible	Yes
ISIN	GB00BYXG3H04

Source of performance figures and graph: Financial Express, as at 31/12/2019

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 31/12/2019.

Fund Objective and Strategy

The Fund aims to achieve growth in capital and income over the long term. Long term means over a minimum investment horizon of five years.

The Fund will invest mainly in collective investment schemes with exposure to both UK and non-UK equities and fixed income securities. The Fund may also invest in transferable securities (both quoted and unquoted), money market instruments, 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 is expected to be limited however it may affect the volatility or risk profile of the Fund although this is not the ACD's intention.



■ A - Castlefield B.E.S.T Sustainable Portfolio Gen TR in GB [12.58%]

■ B - IA Mixed Investment 40-85% Shares TR in GB [9.02%]

01/02/2018 - 31/12/2019 Data From FE 2019

Cumulative Performance (%)

	1 Mth	3 Mths	6 Mths	1 Yr	Since Launch
Portfolio Fund	2.03	4.35	6.15	17.86	12.58
Sector	1.54	2.37	4.39	15.81	9.02
Quartile	1	1	1	1	1

Discrete Performance (%)

	2019	2018	2017	2016	2015
Portfolio Fund	17.86	-	-	-	-
Sector	15.81	-	-	-	-
Quartile	1	-	-	-	-

Discrete Year to Quarter End Performance (%)

	Q4 2018	Q4 2017	Q4 2016	Q4 2015	Q4 2014
	Q4 2019	Q4 2018	Q4 2017	Q4 2016	Q4 2015
Portfolio Fund	17.86	-	-	-	-

Fund Commentary

The Castlefield B.E.S.T Sustainable Portfolio Fund returned +2.03% in December, versus +1.54% for its peers in the Investment Association's 40-85% sector. This takes calendar year 2019 returns to +17.86% for the fund, versus +15.81% for the sector.

December was a positive month for equity markets. The US had another strong month despite the impeachment of President Trump as the vote is almost certain to be overturned in the Senate where the Republicans hold a majority. UK equities rallied after the Conservatives won a resounding majority in the General Election. The result provides greater certainty over Brexit and led to the strengthening of sterling.

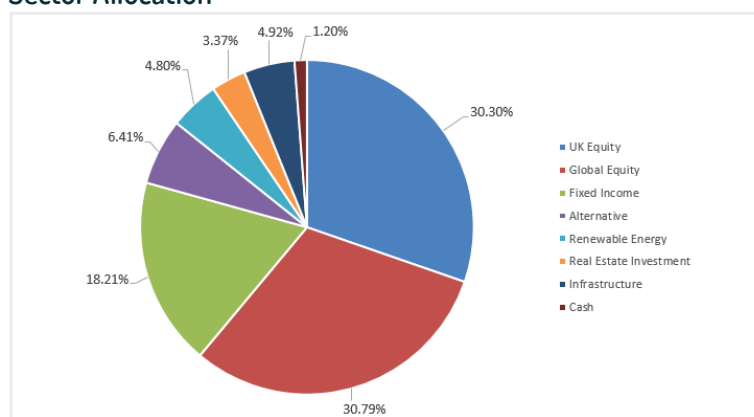
The top contributor to performance was Castlefield B.E.S.T Sustainable Income. The fund has a bias towards mid-caps which have a greater exposure to the UK economy and these companies performed particularly strongly after the General Election.

The biggest detractor to performance was Stewart Worldwide Sustainability which lagged the rising market.

Source: Castlefield Investment Partners and FE Analytics 6th January 2020

Past Performance is not a guide to future performance.

Sector Allocation



Top Ten Holdings

1.	Castlefield B.E.S.T Sustainable Income Fund	16.75%
2.	First State Stewart Investments Worldwide Fund	9.26%
3.	Castlefield B.E.S.T Sustainable UK Smaller Co.	7.57%
4.	Castlefield B.E.S.T Sustainable European Fund	6.57%
5.	FP Wheb Asset Management Sustainability Fund	6.55%
6.	Castlefield B.E.S.T. Sustainable UK Opps Fund	5.98%
7.	Rathbone Ethical Bond Fund	5.10%
8.	Castlefield Real Return Fund	4.93%
9.	Sarasin Responsible Global Equity Fund	4.19%
10.	Royal London Ethical Bond Fund	3.44%

Fund Manager

Simon Holman, Partner, MA Hons, MSc, CFA

Simon Holman is a graduate of Spanish from Edinburgh University and has also completed a Post-graduate Masters qualification in Investment Analysis at Stirling University. He spent several years as an equity analyst and then fund manager at Aegon Asset Management (now known as Kames Capital) before returning home to Cheshire to join Castlefield. Simon combines an investment role (that includes being the lead manager of the Castlefield B.E.S.T Sustainable Portfolio Fund) with analysing developments in the ethical investment world. Simon is also a charter holder (Chartered Financial Analyst) of the CFA Institute and has over 10 years industry experience.

Important Information

This document provides information about the Castlefield B.E.S.T Sustainable Portfolio Fund. Castlefield 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 Fund's Prospectus and Key Investor Information Document (KIID) are available from www.castlefield.com or direct from Castlefield. All data as at 31 December 2019.

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