

TM Castlefield Thoughtful Growth Portfolio Fund



FACTSHEET - 28 FEBRUARY 2026

FUND INFORMATION

Fund Manager	Callum Wells
Investment Association Sector	Mixed Investment 40-85% shares
Fund Size	£113.55m
Number of Holdings	50 - 80
Investment Advisor	Castlefield Investment Partners LLP
Launch Date	1 st February 2018
Share Class	G Income
Ongoing Charge¹	1.03%
ISIN	GB00BYXG3H04
Valuation Point	12 noon (Daily)

INVESTMENT AIM:

The objective of the Fund is to deliver a total return—a combination of income and capital growth—consistent with a growth risk profile, over rolling five-year periods. The portfolio typically holds 40–85% in equities and 10–30% in fixed income, with the remainder in other assets. Exposure is achieved through a mix of direct investments and Collective Investment Vehicles (CIVs), with the latter making up between 15% and 60% of the Fund. Investments are selected using the Investment Adviser’s Thoughtful Investor® approach.

For more information about the fund’s detailed investment objective and policy, please view the Key Investment Information Document available on the Tutman website [literature page](#).

WHY INVEST?

We offer values-based investing from the perspective of being a values-based manager. This includes active engagement with holdings on performance as well as on environmental, social and transparency & governance issues. That’s why we’re known as ‘the thoughtful investor’.



Tool of diversification: ‘One stop shop’ with access to diversified portfolio of multiple asset classes.



Fundamental Research: Identification of funds and companies that can demonstrate a genuine commitment to incorporating E.S.T. factors into investment decision-making.



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



Focus on our Thoughtful Investor approach: Predominantly investing in funds and companies that are well-aligned with our own ‘Thoughtful Investor’ approach, seeking to deliver compelling financial returns whilst respecting the widest possible group of stakeholders.

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



— TM Castlefield Thoughtful Growth Portfolio Fund G Income [14.24%]
28/02/2021 - 28/02/2026. Data from Morningstar Direct

Please note that the Fund is not managed to target a return in line with a particular benchmark index, nor is the way in which it is managed constrained by the constituents of a particular benchmark. Investors may naturally wish to compare the performance of the Fund to the performance of the Investment Association sector called ‘Mixed Investment 40–85% Shares’, because this is the peer group to which the Fund has been allocated, due to its intended allocation to equities. However, it is important to appreciate that the Fund is specifically managed in line with the Thoughtful Investor® approach, including exclusionary screening criteria and alignment with sustainability metrics and therefore, investors should be aware that the performance of the Fund may deviate from other funds in the peer group.

Cumulative Performance (%)

	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs
Fund	1.32	1.89	5.34	7.73	11.26	14.24
Sector	3.05	5.21	10.28	14.50	33.47	37.50

Discrete Performance (%)

	2026 YTD	2025	2024	2023	2022	2021
Fund	2.17	6.17	2.64	2.85	-12.14	13.63
Sector	4.74	11.62	8.88	8.10	-10.18	11.22

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.

FUND COMPOSITION

Top Ten Holdings (%)

Wellington Global Impact Bond Fund	7.90
Castlefield Thoughtful Uk Smaller Com Fund	7.72
Castlefield Risk Managed Fund	6.33
FP Foresight Global Real Infrastructure Fund Acc	5.53
Nvidia Corp Com	3.24
BNY MN INV FD-STRC B	3.12
Alphabet Inc Cl A	2.99
Apple Inc Com	2.84
Unicredit Spa Npv	2.38
Microsoft Corp	2.33

Sector Allocation (%)

Global Equity	68.02
Fixed Income	15.45
Alternative	6.33
Real Estate Investment	6.07
Renewable Energy	2.15
Cash	1.98

INVESTMENT TEAM

Lead Manager



Callum Wells

Investment Manager

Chartered FCSI, Chartered Wealth Manager

I'm Callum Wells, an Investment Manager at Castlefield and a member of our Investment Management team. I joined Castlefield in 2023, after working within Brown Advisory's International Private Client team. I manage Castlefield's Thoughtful Portfolio Funds and contribute to the team's investment research activities. I also hold the CISI's Chartered Wealth Manager qualification.

Other Investment Team Managers



David Elton

Partner

BSc (Hons), IMC, Chartered MCSI, CFA



James Buckley

Investment Manager

MSc, MBA



Mark Elliott

Partner, Head of Investment Management

MChem (Hons), Chartered MCSI, CFA

CONTACT INFORMATION

Individual Investors

Client Services & Dealing:

☎ (UK) 0345 1136 965

(Overseas) +44 (0)1268 44 5298

Professional Investors

Castlefield Investment Partners LLP:

☎ 0161 233 4890

✉ enquiries@castlefield.com

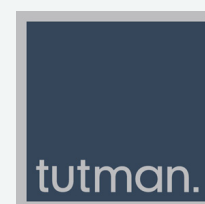
Authorised Corporate Director

Thesis Unit Trust Management Limited (Tutman):

Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP

☎ 01243 531234

✉ info@tutman.co.uk



GENERAL INFORMATION

Authorised Corporate Director	Thesis Unit Trust Management Limited (Tutman)
Depository	NatWest Trustee & Depository Services
Fund Administrator	The Northern Trust Company
Shareholder Services	SS&C Financial Services Europe
CITI Code	ONCD
ISA Eligible	Yes
Minimum Investment	£500.00
Initial Fee	£0.00

PLATFORM AVAILABILITY

Abrdn - Elevate, Aegon Platform, AJ Bell, Aviva Wrap, Hargreaves Lansdown, James Hay, Pershing Nexus, Quilter, Raymond James, Transact, Wealthtime

RATINGS



ENDNOTES

1. The Ongoing Charge Figure ('OCF') has been calculated as of 01/03/2026.

IMPORTANT INFORMATION

This document provides information about the TM Castlefield Thoughtful Growth Portfolio Fund. Thesis Unit Trust Management Limited (Tutman) is the Authorised Corporate Director (ACD) of the Fund and Castlefield Investment Partners LLP (CIP) is the appointed Investment Manager. Both Tutman 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.tutman.co.uk or direct from Tutman. For further information about the Fund, please visit www.tutman.co.uk or call 0345 1136 965.

All data as at 28/02/2026 unless otherwise stated.

With effect from 4 August 2025, the name of the Fund was changed from the CFP Castlefield Thoughtful Portfolio Growth Fund to the TM Castlefield Thoughtful Growth Portfolio Fund, and the Authorised Corporate Director to the Fund changed from ConBrio Fund Partners Limited (CFP) to Thesis Unit Trust Management Limited (Tutman).

RISK WARNINGS

The TM Castlefield Thoughtful Growth Portfolio Fund invests in different asset classes in seeking to achieve its objective, this exposes investors to the below risks;

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Interest rate risk: A rise in interest rates generally causes bond prices to fall.

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.

Currency Risk: The Fund invests in assets denominated in currencies other than GBP, consequently investors are exposed to currency risk, with fluctuations in exchange rates that may affect the value of investments.

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.