



## 5 Oceans Fund

28 February 2021

### Performance Commentary

The 5 Oceans Fund was flat, returning 0.00% in February.

Our local strategies were negative contributors, with Ranger down 1.1% and Trans-Tasman down 7.2%. Global assets were mixed, with Schroder gaining 7.9% while Acadian was down 2.9%. Both Acadian and Schroder are unhedged but currency was a very modest contributor this month, contributing 0.2%.

The bond strategies gave mixed results with the headwind of rising interest rates in February. T Rowe Price was up 0.8%, Daintree was up 0.1% and AMP was down 0.4%. The Kohinoor tail risk strategies again struggled with global equities once again seeing new all-time highs. This resulted in the Core and Pacific strategies finishing down 4.5% (in USD) and down 8.0% (in AUD) respectively.

### Fund Strategy

The 5 Oceans Fund is designed to have a diversified asset and geographic exposure. The exposure to growth assets can be varied between 30% and 70% of the fund depending on the underlying managers' assessment of market risk. This is quite different from traditional diversified funds which often target a set growth allocation and invest accordingly.

The fund achieves this by carefully selecting managers that have flexible investment mandates and/or employ risk mitigation strategies. This gives the fund a dynamic and flexible exposure to growth assets and greater focus on capital protection in the event of market crashes.

### Performance to 28 February 2021 (net of fees)

	Past Month	Past Quarter	Past Year	Past 3 Years (p.a.)	Since Inception (p.a.)*
5 Oceans Fund	0.00%	1.71%	13.54%	5.86%	7.06%
NZ Official Cash Rate plus 3%	0.25%	0.79%	3.28%	4.10%	4.30%
Over/Under Performance	-0.25%	+0.92%	+10.26%	+1.76%	+2.76%

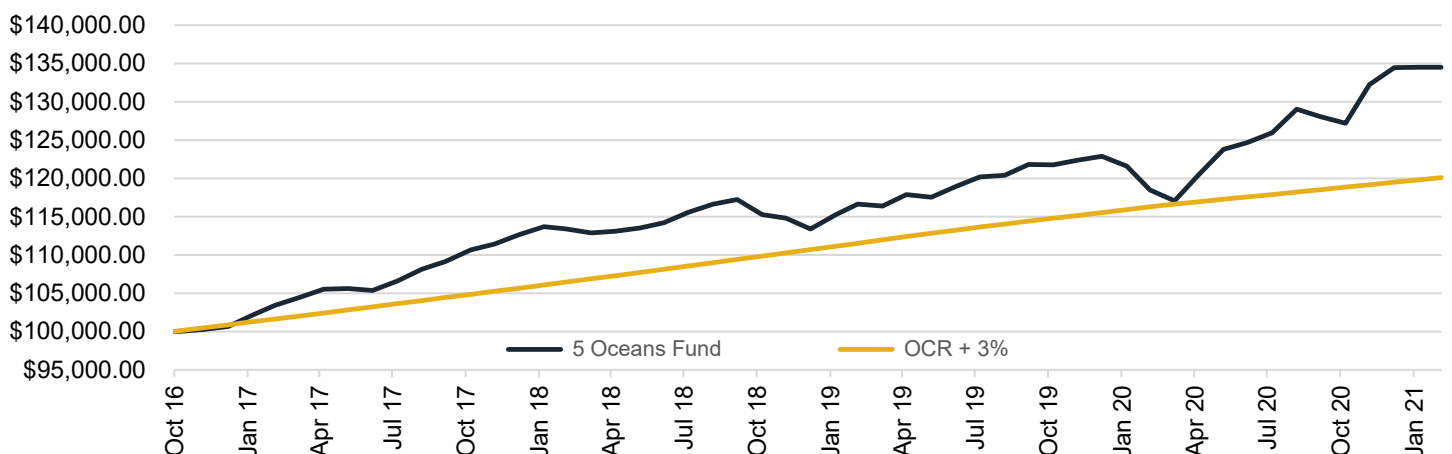
\*Fund inception 25th October 2016

For performance versus a market index, refer to our quarterly Fund Update

### Key Facts

Supervisor	Public Trust	Distribution	0.35c per month
Custodian	MMC limited	Return Target	NZ OCR + 3%
Administrator	MMC limited	Recommended Investment Horizon	Medium term (at least 3 years)
Auditor	PwC	Minimum Initial Investment	\$10,000
Liquidity	Daily	Minimum Additional Investment	\$1,000

### Growth of \$100,000 after fees





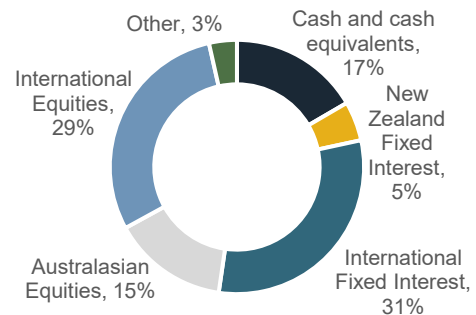
## 5 Oceans Fund

28 February 2021

### Largest Holdings

Acadian Managed Volatility (via the Mercer Low Volatility Shares Portfolio)	17.6%
Castle Point Ranger Fund	17.4%
Daintree Core Income Trust	15.3%
T. Rowe Price Dynamic Global Bond Fund	15.3%
Schroder Global Recovery Fund	11.7%
Kohinoor Pacific Fund	2.2%
Castle Point Trans-Tasman Fund	2.0%
Kohinoor Core Fund	1.4%
AMP Capital NZ Short Duration Fund	0.4%
Direct NZ Fixed Interest holdings	4.2%
Cash & Cash equivalents	12.3%

### Holdings by Asset Class



The chart above combines the holdings per asset class including a look-through to holdings of related funds as per the FMA guidelines.

**Fees:** 1.05% capped management fee which covers our management fee, the management fees of the underlying funds and normal operating expenses of the fund. No entry or exit fees are currently charged but there is a buy/sell spread on each investment/ withdrawal based on the transaction costs of the underlying investments. Please see [www.castlepointfunds.com/5-oceans-fund](http://www.castlepointfunds.com/5-oceans-fund) for the current spreads.



- Zenith FundSource Australasian Equities Manager of the Year 2019
- Zenith FundSource Boutique Manager of the Year 2019

Castle Point has taken all reasonable care in the preparation of this Factsheet, however accepts no responsibility for any errors or omissions contained within. Past performance is not necessarily an indication of future performance. Opinions expressed in this Factsheet are our view as at the date of issue and may change.

**Castle Point 5 Oceans Fund received a 3 Star Overall Morningstar Rating™, a 3 Star 3-Year Morningstar Rating™ out of 58 Multisector - Balanced funds as of 31/1/2021.**

© 2020 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. Any general advice or 'class service' have been prepared by Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or Morningstar Research Ltd, subsidiaries of Morningstar, Inc, without reference to your objectives, financial situation or needs. Refer to our Financial Services Guide (FSG) for more information at [www.morningstar.com.au/sfsg.pdf](http://www.morningstar.com.au/sfsg.pdf). You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a professional financial adviser.

The Morningstar Rating is an assessment of a fund's past performance – based on both return and risk – which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

