



## 5 Oceans Fund

30 April 2021

### Performance Commentary

The 5 Oceans Fund was down slightly in April, returning -0.08%.

The global equities strategies Acadian and Schroder were both down 0.5%. These are unhedged returns and the currency hedges in place offset this, contributing +0.4% this month. Our local strategies were mixed contributors, with Ranger down 0.2% while Trans-Tasman was up 1.2%.

The bond strategies were all positive over the month, with T Rowe Price up 0.2%, Daintree up 0.3% and the direct bond holdings also up 0.3%. The Kohinoor tail risk strategies were down, with the Core fund down 2.7% (in USD) and the Pacific fund down 2.9% (in AUD).

### 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 30 April 2021 (net of fees)

	Past Month	Past Quarter	Past Year	Past 3 Years (p.a.)	Since Inception (p.a.)*
5 Oceans Fund	-0.08%	2.25%	14.18%	6.73%	7.32%
NZ Official Cash Rate plus 3%	0.26%	0.78%	3.25%	4.02%	4.27%
Over/Under Performance	-0.34%	+1.47%	+10.93%	+2.71%	+3.05%

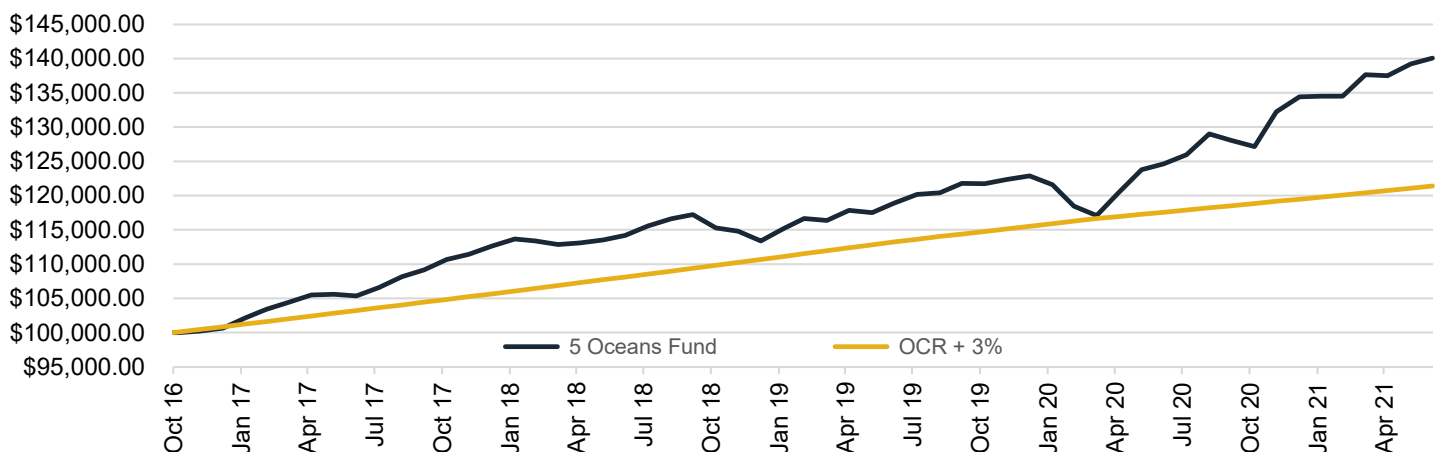
\*Fund inception 25th October 2016

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

### Key Facts

Supervisor	Public Trust	Distribution	0.28c 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



Past performance is not necessarily an indication of future performance.





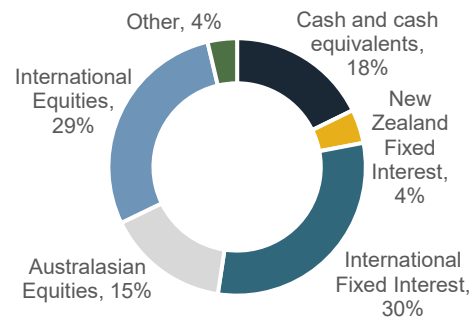
## 5 Oceans Fund

30 April 2021

### Largest Holdings

Acadian Managed Volatility (via the Mercer Low Volatility Shares Portfolio)	18.2%
Castle Point Ranger Fund	17.4%
Daintree Core Income Trust	15.2%
T. Rowe Price Dynamic Global Bond Fund	15.2%
Schroder Global Recovery Fund	10.4%
Kohinoor Pacific Fund	2.5%
Castle Point Trans-Tasman Fund	1.9%
Kohinoor Core Fund	1.2%
Direct NZ Fixed Interest holdings	3.9%
Cash & Cash equivalents	14.3%

### Holdings by Asset Class

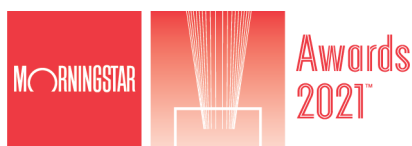


The chart above combines the holdings per asset class including a look-through to holdings of related funds as per the FMA guidelines.

**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.



Morningstar Rating™ as at 31.03.21



Castle Point 2021 Winner of the Morningstar Fund Manager of the Year: Domestic Equities, New Zealand



Zenith FundSource Australasian Equities Manager of the Year 2019 and 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. Opinions expressed in this Factsheet are our view as at the date of issue and may change.

**Castle Point 5 Oceans Fund received a 2 Star Overall Morningstar Rating™, a 2 Star 3-Year Morningstar Rating™ out of 63 Multisector - Balanced funds as of 31/03/2021.**

© 2021 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 'regulated financial advice' under New Zealand law has 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. For more information refer to our Financial Services Guide (AU) or Financial Advice Provider Disclosure Statement (NZ) at [www.morningstar.com.au/s/fsg.pdf](http://www.morningstar.com.au/s/fsg.pdf) and [www.morningstar.au/s/fapds.pdf](http://www.morningstar.au/s/fapds.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.

Morningstar Awards 2021©. Morningstar, Inc. All Rights Reserved. Awarded to Castle Point for Fund Manager of the Year: Domestic Equities, New Zealand.

