



5 Oceans Fund

31 August 2021

Performance Commentary

The 5 Oceans Fund was up 1.25% over the month of August.

In terms of the global equity strategies, Acadian was up 1.2% and Schroder was up 3.1% (in AUD). These are unhedged returns and the portfolio currency hedges in place contributed 0.5% driven predominantly by the NZD strengthening vs the AUD. Our local strategies were positive contributors, with the unconstrained Ranger up 5.0% while the more NZX focused Trans-Tasman was up 5.3%.

Returns varied in the bond strategies, with Daintree flat at 0.0%, T Rowe Price down 0.3% (in AUD) and the direct bond holdings up 0.1%. The Kohinoor tail risk strategies were both down; the Core fund was down 6.4% (in USD) and the Pacific fund was down 4.7% (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 31 August 2021 (net of fees)

| | Past Month | Past Quarter | Past Year | Past 3 Years (p.a.) | Since Inception (p.a.)* |
|-------------------------------|------------|--------------|-----------|---------------------|-------------------------|
| 5 Oceans Fund | 1.25% | 2.54% | 10.66% | 6.97% | 7.62% |
| NZ Official Cash Rate plus 3% | 0.27% | 0.81% | 3.25% | 3.85% | 4.19% |
| Over/Under Performance | +0.98% | +1.73% | +7.41% | +3.12% | +3.43% |

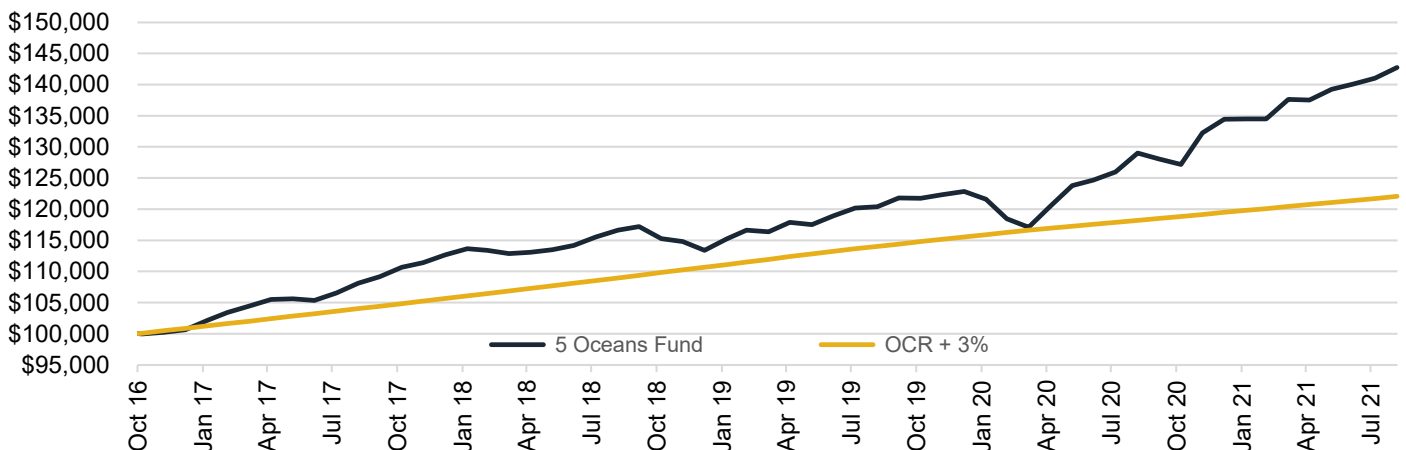
*Fund inception 25th October 2016

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.





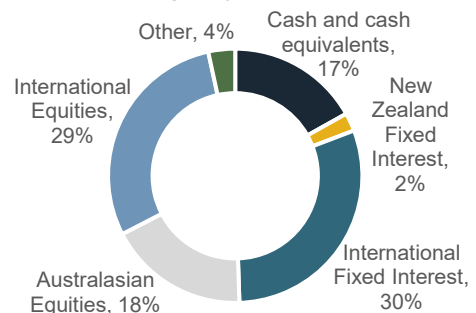
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Largest Holdings

| | |
|---|-------|
| Acadian Managed Volatility (via the Mercer Low Volatility Shares Portfolio) | 19.1% |
| Castle Point Ranger Fund | 18.3% |
| Daintree Core Income Trust | 15.0% |
| T. Rowe Price Dynamic Global Bond Fund | 14.9% |
| Schroder Global Recovery Fund | 10.0% |
| Kohinoor Pacific Fund | 2.4% |
| Castle Point Trans-Tasman Fund | 1.7% |
| Kohinoor Core Fund | 0.9% |
| Direct NZ Fixed Interest holdings | 2.1% |
| Cash & Cash equivalents | 15.1% |

Holdings by Asset Class

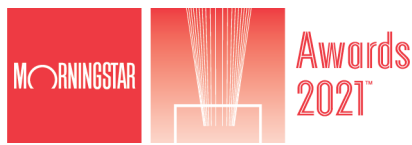


The chart above combines the holdings per asset class including a look-through to holdings of related funds as per the FMA guidelines.

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 for the current spreads.



Morningstar Rating™ as at 31.07.21



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 31/07/2021.

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