



## 5 Oceans Fund

31 July 2020

### Performance Commentary

The 5 Oceans Fund was up 1.05% in July.

July turned out to be very similar to June. The local funds were once again the main contributors, with the Ranger Fund up 2.7% and the Trans-Tasman Fund up 2.8%. The global equity strategies again had mixed results, though this time Acadian was up 0.6% (in NZD) whilst Schroder was down 4.2% (in AUD). Both Acadian and Schroder are unhedged returns, the currency hedging in place contributed 0.2%.

The bond strategies also contributed positively, with the direct bond holdings up 0.6%, AMP up 0.2%, T. Rowe Price up 1.1% (in AUD), and Daintree up 0.8%. The Kohinoor tail risk strategies were up as well, returning 6.5% (in USD) and 3.7% (in AUD) for the Core and Pacific strategies 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 31 July 2020 (net of fees)

	Past Month	Past Quarter	Past Year	Past 3 Years (p.a.)	Since Inception (p.a.)*
5 Oceans Fund	1.05%	4.59%	4.83%	5.73%	6.32%
NZ Official Cash Rate plus 3%	0.27%	0.81%	3.74%	4.39%	4.47%
Over/Under Performance	+0.78%	+3.78%	+1.09%	+1.34%	+1.85%

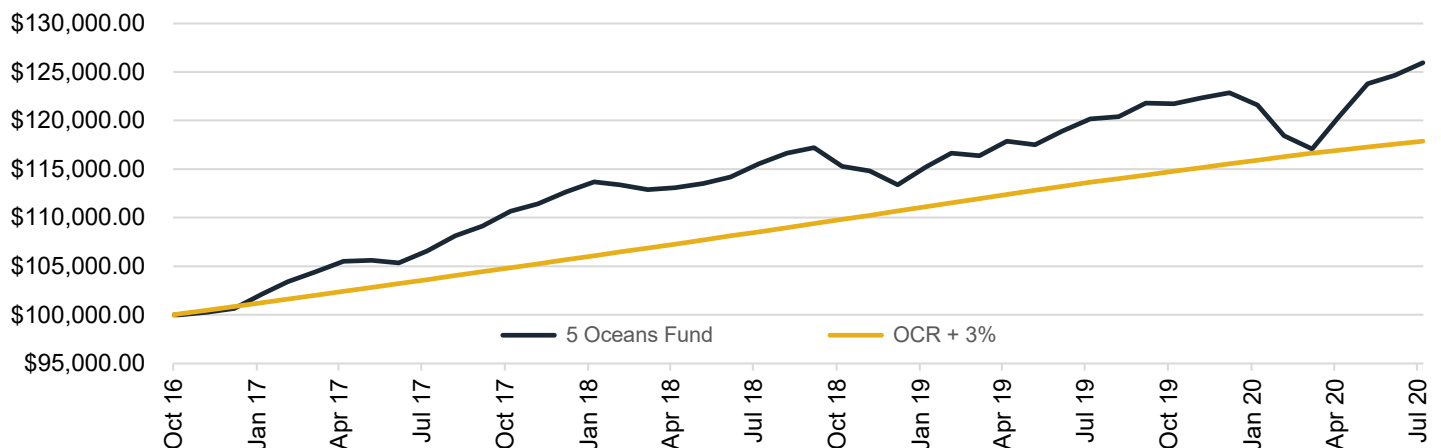
\*Fund inception 25th October 2016

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	Deloitte	Minimum Initial Investment	\$10,000
Liquidity	Daily	Minimum Additional Investment	\$1,000

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





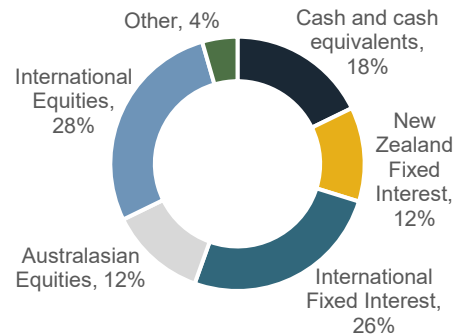
## 5 Oceans Fund

31 July 2020

### Largest Holdings

Acadian Managed Volatility (via the Mercer Low Volatility Shares Portfolio)	17.2%
Castle Point Ranger Fund	16.8%
Daintree Core Income Trust	13.2%
T. Rowe Price Dynamic Global Bond Fund	12.6%
Schroder Global Recovery Fund	9.5%
AMP Capital NZ Short Duration Fund	7.0%
Castle Point Trans-Tasman Fund	2.4%
Kohinoor Core Fund	2.3%
Kohinoor Pacific Fund	2.2%
Direct NZ Fixed Interest holdings	4.2%
Cash & Cash equivalents	11.7%

### 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 4Star Overall Morningstar Rating™, a 4 Star 3-Year Morningstar Rating™ out of 58 Multisector - Balanced funds as of 30/06/2020.**

© 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/s/fsg.pdf](http://www.morningstar.com.au/s/fsg.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.

