



## 5 Oceans Fund

31 July 2021

### Performance Commentary

The 5 Oceans Fund was up 0.67% over the month of July.

In terms of the global equity strategies, Acadian was up 2.5% and Schroder was down 1.3% (in AUD). These are unhedged returns and the currency hedges in place improved this return, contributing 0.3%. Our local strategies were positive contributors, with the unconstrained Ranger up 2.4% while the more NZX focused Trans-Tasman was up 0.6%.

Returns varied in the bond strategies, with Daintree and the direct bond holdings both up 0.1%, while T Rowe Price was down 0.4%. The Kohinor tail risk strategies also had mixed results, with the Core fund returning -0.6% (in USD) and the Pacific fund returning 4.3% (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 July 2021 (net of fees)

	Past Month	Past Quarter	Past Year	Past 3 Years (p.a.)	Since Inception (p.a.)*
5 Oceans Fund	0.67%	2.53%	11.94%	6.86%	7.48%
NZ Official Cash Rate plus 3%	0.27%	0.81%	3.25%	3.89%	4.21%
Over/Under Performance	+0.40%	+1.72%	+8.69%	+2.97%	+3.27%

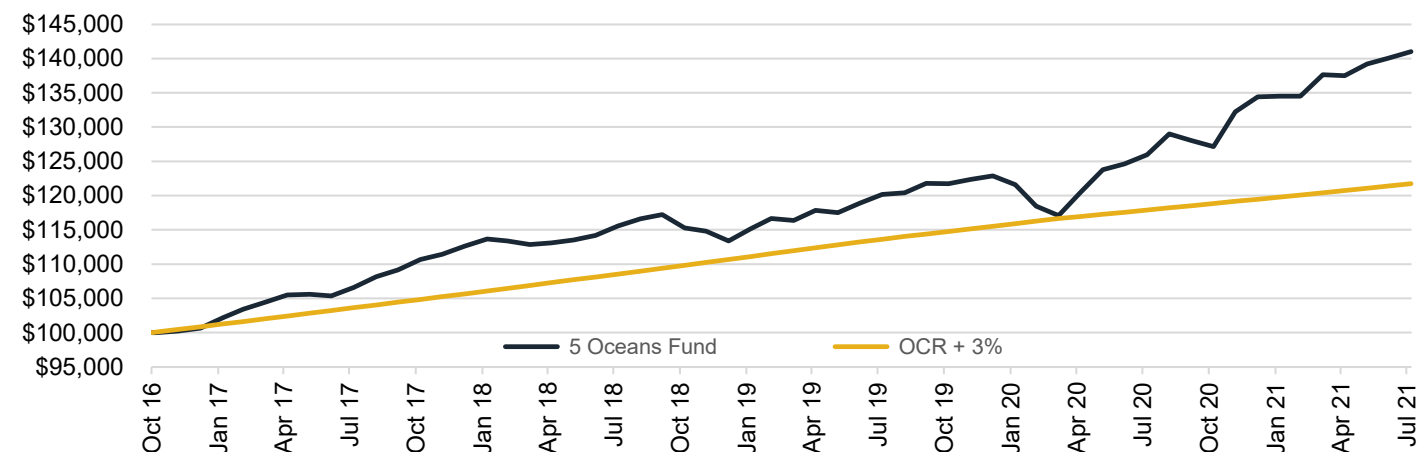
\*Fund inception 25th October 2016

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.





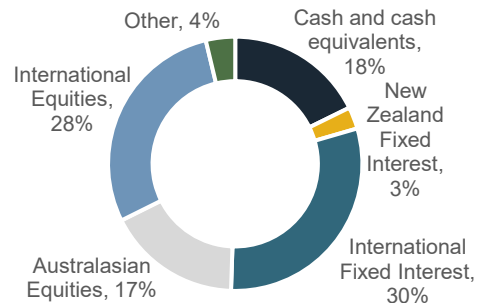
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### Largest Holdings

Acadian Managed Volatility (via the Mercer Low Volatility Shares Portfolio)	18.9%
Castle Point Ranger Fund	17.8%
Daintree Core Income Trust	14.9%
T. Rowe Price Dynamic Global Bond Fund	14.8%
Schroder Global Recovery Fund	10.1%
Kohinoor Pacific Fund	2.6%
Castle Point Trans-Tasman Fund	1.6%
Kohinoor Core Fund	1.0%
Direct NZ Fixed Interest holdings	2.6%
Cash & Cash equivalents	15.7%

### 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.



Morningstar Rating™ as at 30.06.21



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

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**Castle Point 5 Oceans Fund received a 3 Star Overall Morningstar Rating™, a 3 Star 3-Year Morningstar Rating™ out of 63 Multisector - Balanced funds as of 30/06/2021.**

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