

SuperLife UK pension transfer scheme

Castle Point 5 Oceans Fund ¹

Fund update for the quarter ended 30 September 2021

This fund update was first made publicly available on 27 October 2021.

What is the purpose of this update?

This document tells you how the Castle Point 5 Oceans Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Smartshares Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

Description of this fund

The Castle Point 5 Oceans Fund invests in the Castle Point 5 Oceans Fund managed by Castle Point Funds Management Limited with the objective of outperforming (after fees and other expenses, but before tax) the Reserve Bank of New Zealand Official Cash Rate by 3% per annum over the medium to long-term.

Total value of the fund: -
 Number of investors in the fund: -
 The date the fund started: 15 July 2020

What are the risks of investing?

Risk indicator for the Castle Point 5 Oceans Fund²



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at sorted.org.nz/tools/investor-kickstarter.

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for 5 years to 30 September 2021. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the Product Disclosure Statement for the SuperLife UK pension transfer scheme for more information about the risks associated with investing in this fund.

How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	9.90%
Annual return (after deductions for charges but before tax)	10.41%
Market index annual return (reflects no deduction for charges and tax)	3.30%

The market index annual return is based on the annual return of the Reserve Bank of New Zealand Official Cash Rate Index + 3%. Additional information about the market index is available in the 'Other Material Information' document on the offer register at disclose-register.companiesoffice.govt.nz.



What fees are investors charged?

Investors in the Castle Point 5 Oceans Fund are charged fund charges. These are as follows:

	% per annum of fund's net asset value
Total fund charges	1.55% ³
Which are made up of:	
Total management and administration charges	1.55%
Including:	
Manager's basic fee	1.54%
Other management and administration charges	0.01%
Other charges	Dollar amount per investor
Administration fee	\$60 per annum

Investors may also be charged individual action fees for specific actions or decisions (for example, if an investor has a financial adviser and has agreed to pay a fee to the adviser for providing financial advice). See the Product Disclosure Statement for SuperLife UK pension transfer scheme for more information about those fees.

The fees set out above include GST where applicable.

Small differences in fees and charges can have a big impact on your investment over the long term.

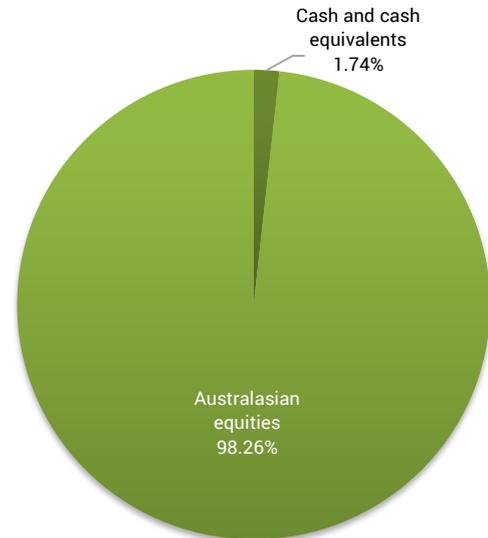
Example of how this applies to an investor

Jess had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Jess received a return after fund charges were deducted of \$990 (that is 9.90% of her initial \$10,000). Jess paid other charges of \$60. This gives Jess a total return after tax of \$930 for the year.

What does the fund invest in?

Actual investment mix

This shows the types of assets that the fund invests in.



Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Category	Target asset mix
Cash and cash equivalents	-
New Zealand fixed interest	-
International fixed interest	-
Australasian equities	100.00%
International equities	-
Listed property	-
Unlisted property	-
Commodities	-
Other	-



Top 10 investments⁴

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Castle Point 5 Oceans Fund	98.04%	Australasian equities	New Zealand	
ANZ NZD Current Account	1.74%	Cash and cash equivalents	New Zealand	

The top 10 investments make up 99.78% of the fund's net asset value.

Currency hedging

The fund invests in the Castle Point 5 Oceans Fund managed by Castle Point Funds Management Limited, within which foreign currency exposure may be hedged to the New Zealand dollar.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund:

Name	Current position	Time in current position	Previous or other positions	Time in previous / other position
Guy Roulston Elliffe	Director	5 years and 10 months	Corporate Governance Manager - ACC (current position)	6 years and 5 months
Stuart Kenneth Reginald Millar	Chief Investment Officer - Smartshares	2 years and 4 months	Head of Portfolio Management - ANZ Investments	6 years and 4 months
Hugh Duncan Stevens	Chief Executive Officer - Smartshares	3 years and 7 months	Chief Operating Officer - Implemented Investment Solutions Ltd	2 years and 6 months
Alister John Williams	Director	5 years and 10 months	Investment Manager - Trust Management	5 years and 4 months

Further information

You can also obtain this information, the Product Disclosure Statement for the SuperLife UK pension transfer scheme, and some additional information, from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- 1 The Castle Point 5 Oceans Fund does not currently have any investors. The information in this document sets out our estimates as to how the Castle Point 5 Oceans Fund would have performed and what fees would have been charged if it had investors. These estimates are based on our experience in respect of the Castle Point 5 Oceans Fund in the other SuperLife managed investment schemes.
- 2 Market index returns (as well as actual returns) have been used to complete the risk indicator, as the fund has not been in existence for 5 years. As a result, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund. The risk indicator for the fund uses 5 years of market index returns.
- 3 On 1 April 2021, the fund's total fund charges increased to 1.65%.
- 4 The top 10 investments listed in the table exclude current assets and current liabilities, and as a result do not sum to 100%.