Castle Point 5 Oceans Fund

Fund update for the quarter ended 30 September 2026
This fund update was first made publicly available on 29 October 2026.

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.

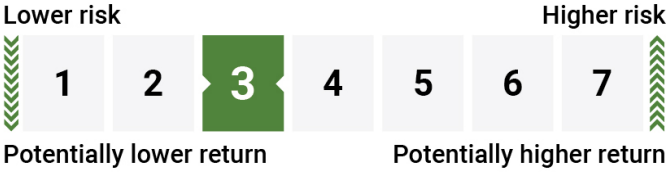
Description of this fund

Invests in the Castle Point 5 Oceans Fund, a fund within the Castle Point Funds which is a globally diversified fund that aims to outperform (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	$1,142,479
Number of investors	185
The date the fund started	15 July 2020

What are the risks of investing?

Risk indicator for the Castle Point 5 Oceans Fund



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-profiler.

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 2026. 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.

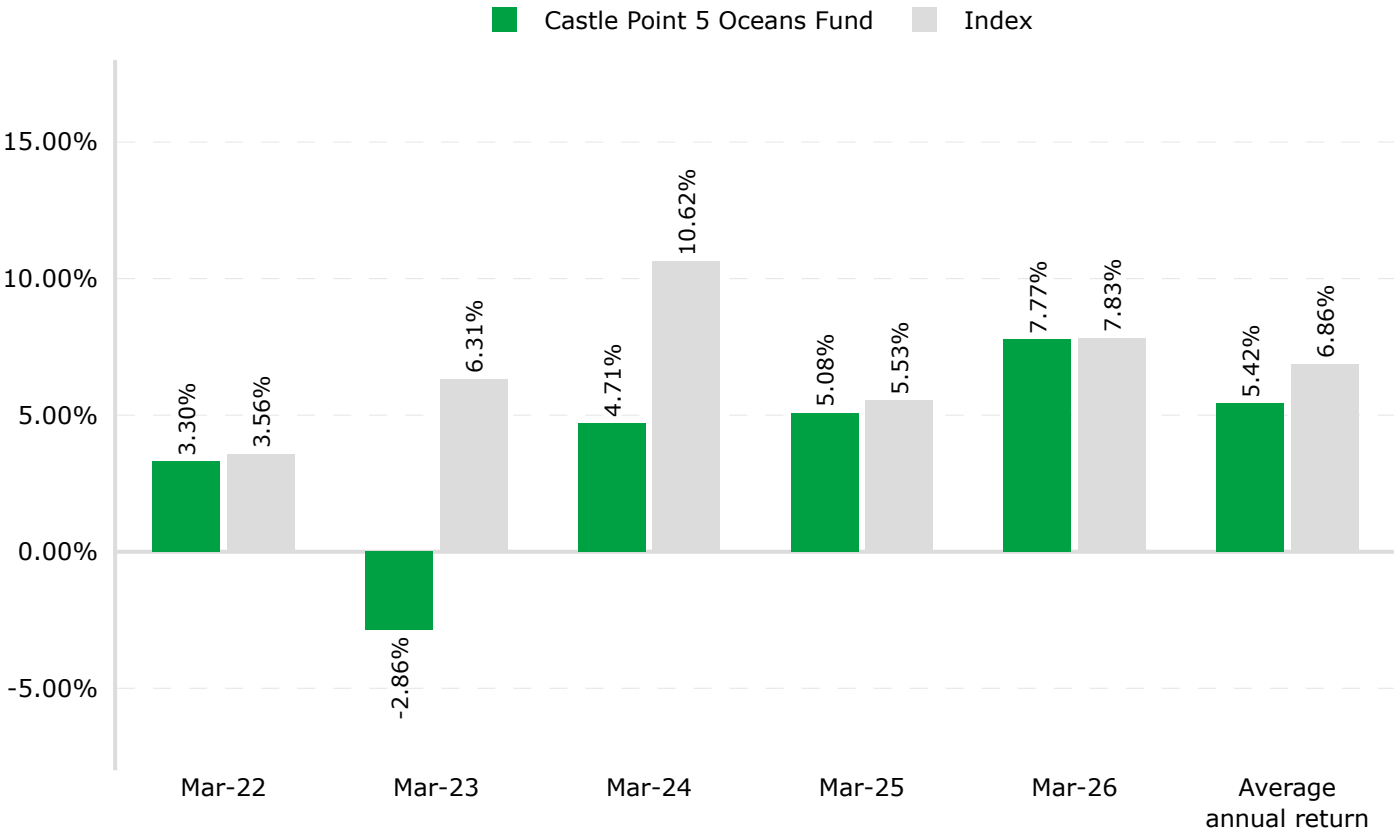
See the Product Disclosure Statement for the SuperLife workplace savings scheme for more information about the risks associated with investing in this fund.

How has the fund performed?

	Average over past 5 years	Past year
Annual return (after deductions for charges and tax)	4.24%	8.46%
Annual return (after deductions for charges but before tax)	5.17%	9.46%
Market index annual return (reflects no deduction for charges and tax)	7.71%	6.14%

The market index return is a composite of benchmark index returns, weighted for the fund's target investment mix (also known as target asset allocation). The specific benchmark indices used for each asset class are defined in the Statement of Investment Policy and Objectives (SIPO). The SIPO and further additional information about the market index is available on the offer register at disclose-register.companiesoffice.govt.nz.

Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2026.

Important: This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

What fees are investors charged?

Investors in the Castle Point 5 Oceans Fund are charged fund charges. In the year to 31 March 2026 these were:

	% per annum of fund's net asset value
Total fund charges	1.26%
Which are made up of:	
Total management and administration charges	1.26%
Including:	
Manager's basic fee	1.15%
Other management and administration charges	0.11%[1]
Other charges	**Dollar amount per investor**
Administration fee	$12 per annum

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the Product Disclosure Statement for the SuperLife workplace savings 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.

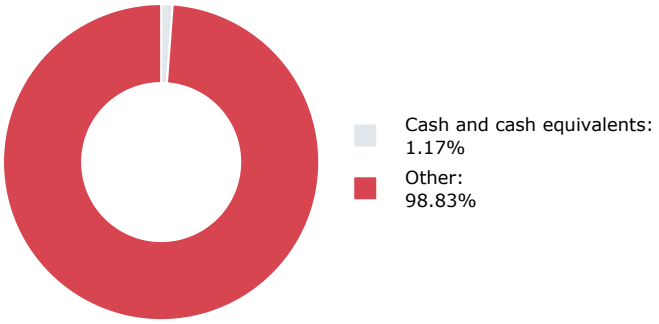
Example of how this applies to an investor

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 but before tax of $946 (that is 9.46% of Jess's initial $10,000). Jess also paid $12.00 in other charges. This gives Jess a total return after tax of $834 for the year.

What does the fund invest in?[2]

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	-
International equities	-
Listed property	-
Unlisted property	-
Commodities	-
Other	100.00%

Top 10 investments[3]

Name	% of fund's net asset value	Type	Country	Credit rating (if applicable)
Castle Point 5 Oceans Fund	98.83%	Interest in a diversified fund	New Zealand	
NZD Cash Account (ANZ Bank)	1.00%	Cash and cash equivalents	New Zealand	AA-

The top 10 investments make up 99.83% of the fund's net asset value.

Currency hedging

The fund invests in the Castle Point 5 Oceans Fund, a fund within the Castle Point Funds, 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 current position	Time in previous or other current position
Jon Raby	Director - Smart	11 months	Chief Financial Officer - ASB Bank	11 years
Alister John Williams	Director - Smart	10 years and 10 months	Investment Manager - Trust Management	5 years and 4 months
Stuart Kenneth Reginald Millar	Chief Investment Officer - Smart	7 years and 4 months	Head of Portfolio Management - ANZ Investments	6 years and 4 months
Lisa Turnbull	Chief Executive Officer - Smart	1 year	Chief Executive Officer - NZX Wealth Technologies	8 years and 11 months

Further information

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

Notes

1. These charges refer to the normal fund operating costs that are charged to the fund. For disclosure purposes, supervisor, audit and legal costs are not included in the manager's basic fee, but are included in the other management and administration charges. Some of these are fixed costs so the amount shown can range from 0.00% up to the total fund charges depending on the total value of the fund.
2. The 'other' category refers to the fund's investment in the Castle Point 5 Oceans Fund managed by Castle Point Funds Management Limited. Information about the underlying Castle Point 5 Oceans Fund's actual and target investment mix is available in Castle Point Funds Management Limited's latest fund update, which can be found at castlepointfunds.com/fund-updates.
3. The top 10 investments listed in the table exclude current assets and current liabilities, and as a result do not sum to 100%.