



Fund Update

for the quarter ending 30 June 2026

Castle Point Funds – Castle Point Trans-Tasman Fund

This fund update was first made publicly available on 20 July 2026.

What is the purpose of this update?

This document tells you how Castle Point Trans-Tasman Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. Castle Point Funds Management 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 Fund invests in New Zealand and Australian Listed Companies and is benchmarked to the S&P/NZX 50 Index (incl Imputation Credits).

The performance objective of the Fund is to outperform the benchmark over rolling five-year periods after all fees (and other expenses) but before tax.

Total value of the fund	NZ\$12,751,079
The date the fund started	20 November 2018

What are the risks of investing?

Risk indicator for Castle Point Trans-Tasman 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 www.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 the 5 years to 30 June 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.

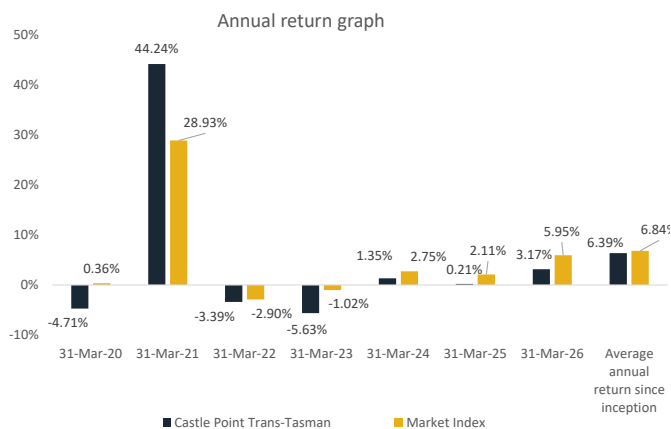
See the Castle Point Trans-Tasman Fund Product Disclosure Statement (PDS) for more information about the risks associated with investing in this fund.



How has the fund performed?

	Average over last 5 years	Past year
Annual return (after deductions for charges and tax)	0.16%	7.67%
Annual return (after deductions for charges but before tax)	0.82%	8.34%
Market index annual return (reflects no deduction for charges and tax)	2.26%	8.83%

The market index annual return is the return of the S&P/NZX 50 Index (including Imputation Credits). Additional information about the market index is available on the offer register at www.disclose-register.companiesoffice.govt.nz under documents and "Further information on market index".



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 June 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 Trans-Tasman Fund pay fund charges. In the year to 31 March 2026 these were (inclusive of applicable GST):

	% of net asset value
Total fund charges	1.07%
Which are made up of:	
Total management and administration charges	1.07%
Including:	
Manager's basic fee	1.07%
Other management and administration charges	0.00%
Total performance based fees	N/A

Investors are not currently charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS for more information about fees.

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

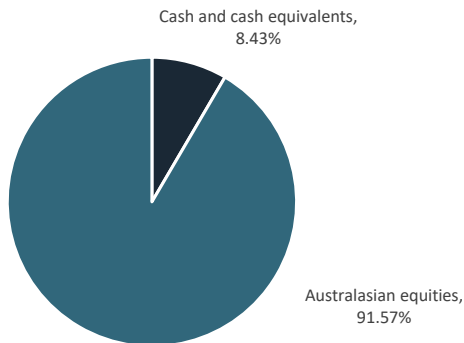
James had \$10,000 in the Fund at the start of the year and did not make any further contributions. At the end of the year, James received a return after fund charges but before taxes were deducted of \$834 (that is 8.34% of his initial \$10,000). This gives James a total return after tax of \$767 for the period.



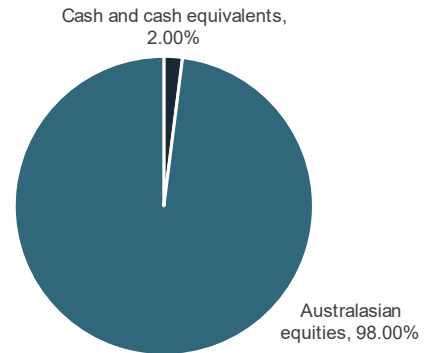
What does the fund invest in?

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

Actual investment mix



Target investment mix



Top 10 investments

Name	% of fund net assets	Type	Country	Credit Rating
Fisher & Paykel Healthcare Ltd	16.23%	Australasian equities	NZ	N/A
Infratil Ltd	11.60%	Australasian equities	NZ	N/A
Auckland International Airport Ltd	9.22%	Australasian equities	NZ	N/A
BNZ NZD current account	8.20%	Cash and cash equivalents	NZ	AA-
Contact Energy Ltd	7.13%	Australasian equities	NZ	N/A
Meridian Energy Limited	4.67%	Australasian equities	NZ	N/A
Mainfreight Ltd	4.30%	Australasian equities	NZ	N/A
A2 Milk Company Ltd	4.25%	Australasian equities	NZ	N/A
Mercury NZ Limited	3.71%	Australasian equities	NZ	N/A
Ebos Group Ltd	3.35%	Australasian equities	NZ	N/A

The top 10 investments make up 72.66% of the net asset value of the fund.

The target hedging level as at 30 June 2026 for Australian assets was 95%. The Fund's exposure to assets denominated in foreign currencies was 4.75%, of which 93.76% was hedged. This means the Fund's total unhedged foreign currency exposure was 0.30% of the net asset value of the Fund.

Please see the Statement of Investment Policy and Objectives (SIPO) for further detail.



Information about key personnel

Name	Current Position	Time in current position	Previous/other position	Time in previous/other position
Tim Chesterfield	Portfolio Manager/ Director	2 years and 1 month	CIO - PG Investments/ Perpetual Guardian Group	11 years and 1 month
Trent Walker	Analyst	0 years and 3 months	Project & Infrastructure Analyst, BDO	2 years and 3 months

Further information

You can also obtain this information, the PDS for Castle Point Trans-Tasman Fund, and some additional information from the offer register at www.disclose-register.companiesoffice.govt.nz.

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