



Fund Update

for the quarter ending 30 June 2026

Castle Point Funds – Castle Point 5 Oceans 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 5 Oceans Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. PG Funds 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 is a globally diversified fund that provides a moderate exposure to growth assets.

The Fund invests in a mix of directly owned assets, other Castle Point funds and selected third-party funds.

The Fund is designed to generate returns, with the objective of outperforming the NZ Official Cash Rate +3% over the medium term (after fees but before tax), with some risk mitigation tools to smoothen the ride.

Total value of the fund	NZ\$88,349,535
The date the fund started	25 October 2016

What are the risks of investing?

Risk indicator for 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 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 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.

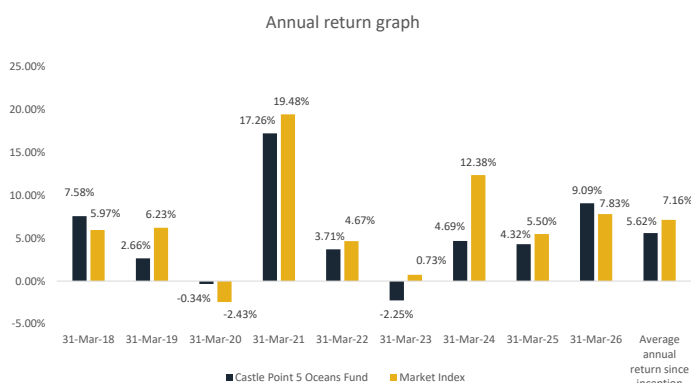
See the Castle Point 5 Oceans Product Disclosure Statement (PDS) for more information about the risks associated with investing in this fund.



How has the fund performed?

	Average over last 5 years	Past year
Annual return (after deductions for charges and tax)	4.39%	11.21%
Annual return (after deductions for charges but before tax)	5.29%	12.28%
Market index annual return (reflects no deduction for charges and tax)	6.57%	9.21%

The market index annual return is based on composite returns, calculated using the target asset allocation as shown in the Statement of Investment Policy and Objectives (SIPO). The market index includes Imputation Credits where applicable. 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 5 Oceans Fund pay fund charges. In the year to 31 March 2026 these were (inclusive of applicable GST):

	% of net asset value
Total fund charges	1.16%
Which are made up of:	
Total management and administration charges	1.16%
Including:	
Manager's basic fee	1.07%
Other management and administration charges	0.09%
Total performance based fees	0.00%

See the PDS for more information about the basis on which performance fees are charged.

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.

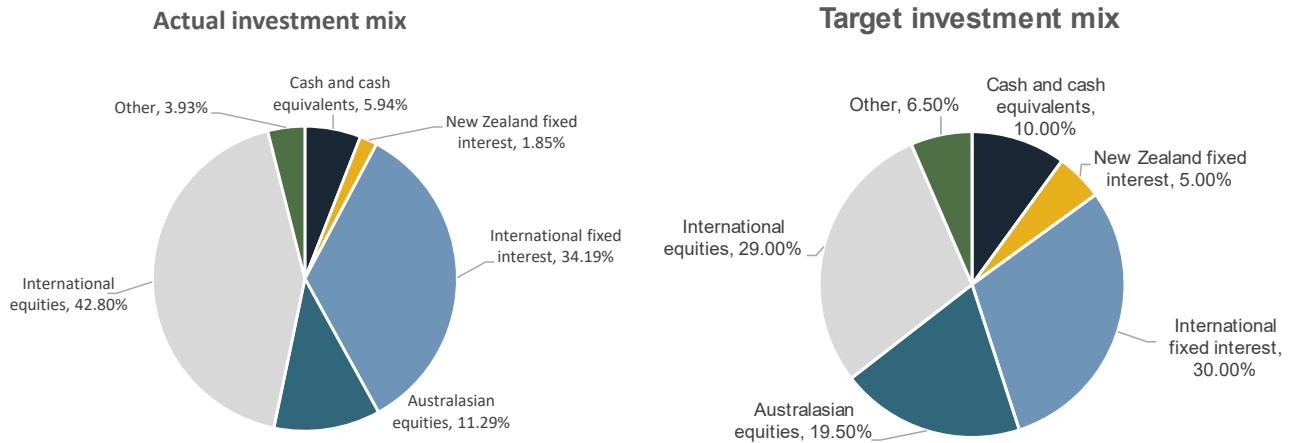
Example of how this applies to an investor

Zoe 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, Zoe received a return after fund charges but before taxes were deducted of \$1,228 (that is 12.28% of her initial \$10,000). This gives Zoe a total return after tax of \$1,121 for the year.



What does the fund invest in?

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



See Note 1

Top 10 investments

Name	% of fund net assets	Type	Country	Credit Rating
Te Ahumairangi Global Equity Fund	27.59%	International Equities	NZ	N/A
T. Rowe Price DYN GLB Bond FD AU	17.24%	International fixed interest	AU	N/A
Daintree Core Income Trust NZD	16.97%	International fixed interest	AU	N/A
Schroder Global Value Fund Unhedged	15.78%	International Equities	AU	N/A
BNZ NZD current account	5.35%	Cash and cash equivalents	NZ	AA-
Kohinoor Core Class B	3.95%	Other	IE	N/A
Fisher & Paykel Healthcare Ltd	1.51%	Australasian equities	NZ	N/A
Infratil Ltd	1.27%	Australasian equities	NZ	N/A
Auckland International Airport Ltd	0.86%	Australasian equities	NZ	N/A
Contact Energy Ltd	0.84%	Australasian equities	NZ	N/A

The top 10 investments make up 91.36% of the net asset value of the fund.

The target hedging levels as at 30 June 2026 were:

- International fixed interest - 100%
- International equities - 50-100%
- Australian equities - 90-100%
- Other 100%

The Fund's exposure to assets denominated in foreign currencies was 66.58%, of which 72.17% was hedged. This means the Fund's total unhedged foreign currency exposure was 18.53% of the net asset value of the Fund.

Please see the 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	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 5 Oceans Fund, and some additional information from the offer register at www.disclose-register.companiesoffice.govt.nz.

Notes

1. Other includes assets that are designed to provide downside protection in market crashes (such as options and hedge funds) and increase diversification (such as carbon credits).

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