Fund Update

For the quarter ended 30 September 2026

- **InvestNow KiwiSaver Scheme**
- **InvestNow Castle Point 5 Oceans Fund**

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 InvestNow Castle Point 5 Oceans Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. FundRock NZ 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

Objective: aims to outperform the NZ Official Cash Rate by 3% per annum over the medium term (after fees but before tax) with some risk mitigation tools to smoothen the ride.

Strategy: provides exposure to a globally diversified fund that provides a moderate exposure to growth assets. The underlying fund invests in a mix of directly owned assets and other managed funds.

Total value of the fund	$363,511.31
Number of members in the fund	39
The date the fund started	23 October 2020

What are the risks of investing?

Risk indicator for the InvestNow Castle Point 5 Oceans Fund.

⇦ Potentially lower returns						Potentially higher returns ⇨
1	**2**	**3**	**4**	**5**	**6**	**7**
⇦ Lower risk						Higher risk ⇨

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 https://sorted.org.nz/.

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.

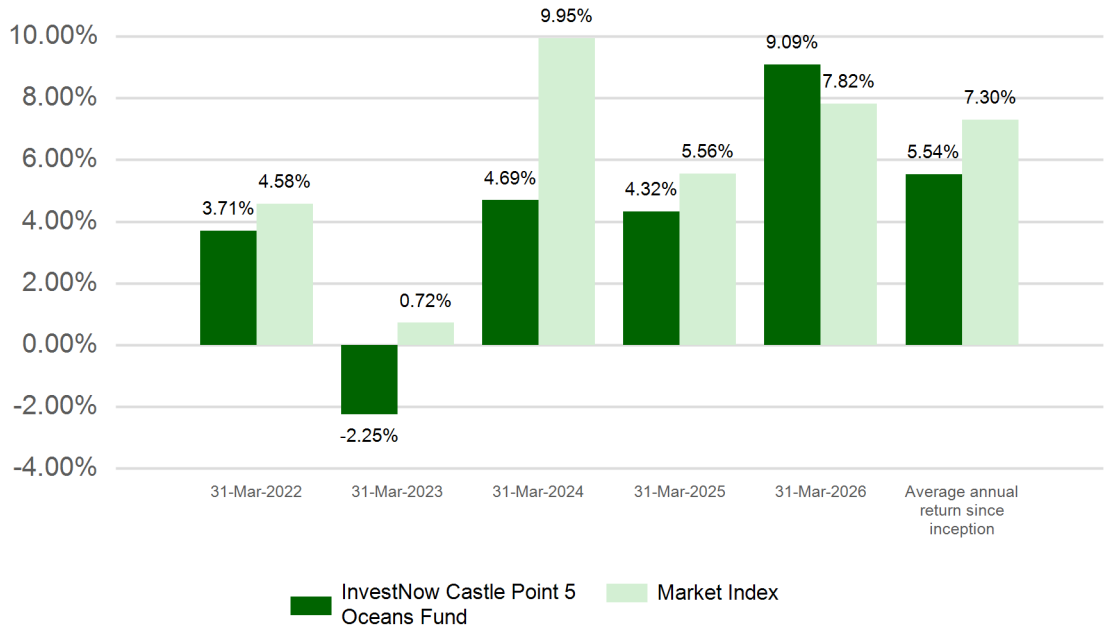
See the product disclosure statement (**PDS**) for more information about the risks associated with investing in this fund.

How has the fund performed?

	Average over past 5 years	Past year
Annual return (after deductions for charges and tax)	4.35%	8.03%
Annual return (after deductions for charges but before tax)	5.29%	9.06%
Market index annual return (reflects no deduction for charges and tax)	6.13%	6.14%

The market index return is the composite return calculated using the target asset allocation. This has been the market index since the inception of the fund. Additional information about the market index is available on the offer register at https://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 InvestNow Castle Point 5 Oceans Fund are charged fund charges. In the year to 31 March 2026 these were:

	% of net asset value (including GST)
Total fund charges [i]	1.16%
Which are made up of:	
Total manager 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 product disclosure statement for more information about the basis on which performance fees are charged.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the PDS for the InvestNow KiwiSaver Scheme Diversified Funds #2 on the offer register at https://disclose-register.companiesoffice.govt.nz for more information about those fees.

Example of how this applies to an investor

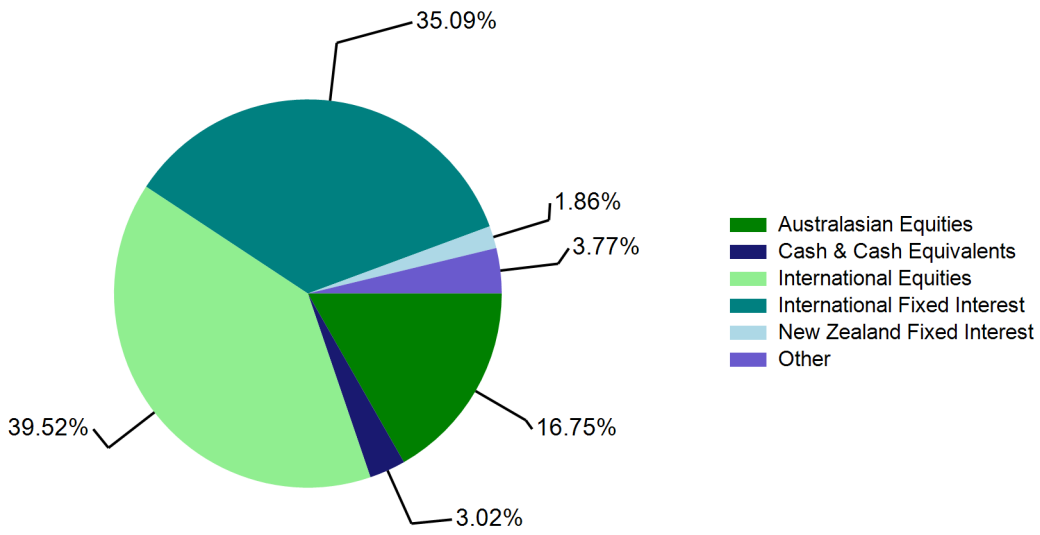
Small differences in fees and charges can have a big impact on your investment over the long term.

Anthony 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, Anthony received a return after fund charges were deducted of $906 (that is 9.06% of his initial $10,000). This gives Anthony a total return after tax of $803 for the period.

What does the fund invest in?

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

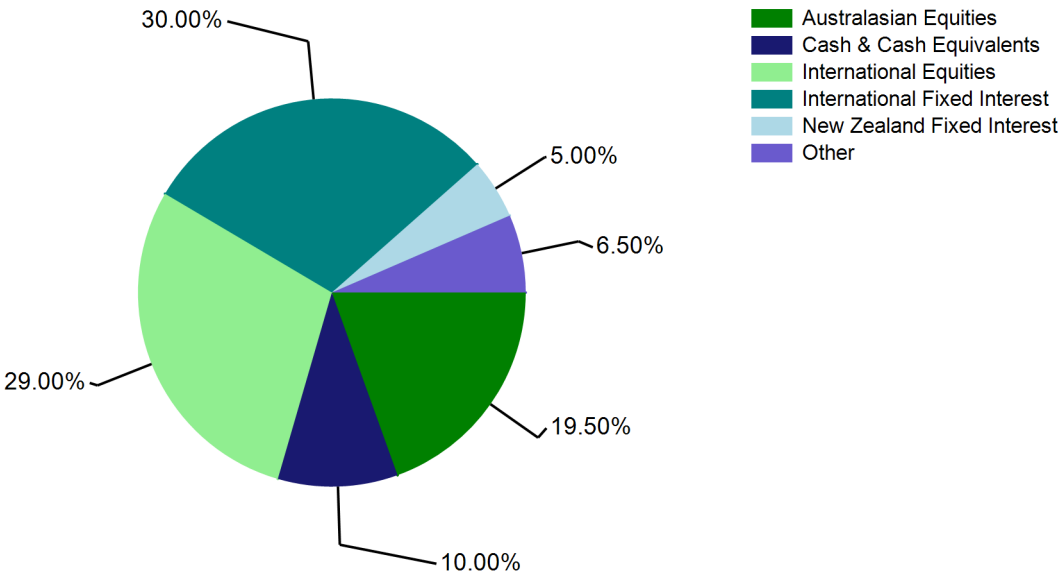
Actual Investment Mix



Note: '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)

The fund has 45.09% of its assets denominated in foreign currencies of which 85.26% was hedged to NZD.

Target Investment Mix



Note: '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)

Top 10 investments

	Name	% of Fund net assets	Type	Country	Credit Rating
1	Castle Point 5 Oceans Fund	100.00%	Interest in a diversified fund	NZ	N/A

The top 10 investments make up 100.00% of the net asset value of the fund.

Key Personnel

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Mike Heath	Investment Committee Member	6 Years 6 Months	General Manager, InvestNow	8 Years 6 Months
Chris Douglas	Investment Committee Member	0 Years 4 Months	Principal, Mapua Wealth	8 Years 0 Months
Jason Choy	Investment Committee Member	4 Years 2 Months	Senior Portfolio Manager, FundRock NZ and InvestNow	4 Years 4 Months
Kimi David	Investment Committee Member	1 Years 7 Months	Data and Reporting Manager, FundRock NZ	4 Years 4 Months

Further information

You can also obtain this information, the PDS for the InvestNow KiwiSaver Scheme Diversified Funds #2, and some additional information from the offer register at https://disclose-register.companiesoffice.govt.nz.

Notes

i. Total fund charges reflects the fees and expenses incurred by the underlying fund in which the InvestNow Castle Point 5 Oceans Fund invests. This information has been sourced from the underlying fund manager in relation to the underlying fund's actual costs as a percentage of the average net asset value of the underlying fund.