



CASTLE POINT

Castle Point 5 Oceans Fund
PRODUCT DISCLOSURE STATEMENT

Offer to issue units in the Castle Point 5 Oceans Fund
7 July 2017



Issued by Castle Point Funds Management Limited.

This replacement PDS supersedes the PDS dated 14 September 2016.

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on the offer register at www.business.govt.nz/disclose. Castle Point Funds Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you make an investment decision.

1. Key information summary

What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Castle Point Funds Management Limited (**Castle Point, we, us or our**) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Castle Point and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

The Castle Point 5 Oceans Fund (the Fund) is summarised in the table on page 3. More information about the investment target and strategy is provided in Section 3 (Description of your investment option).

Who manages the Castle Point 5 Oceans Fund?

Castle Point is the Manager of the Fund. See Section 7 (Who is involved?) for more information.

What are the returns?

The return on your investment comes from a combination of any increase or decrease in the value of your units in the Fund, which reflects changes in the value of the underlying assets of the Fund, together with any distributions made.

The Fund pays a fixed monthly distribution amount to investors. Further information can be found in Section 2 (How does this investment work?).

How can you get your money out?

Your investment in the Fund is redeemable. Minimum redemption amounts may apply, and redemption requests must be made in writing to Castle Point. We may also suspend or defer redemptions in certain circumstances (where we in conjunction with the Supervisor believe it would not be practicable to redeem).

Further information about redeeming your investment can be found in Section 2 (How does this investment work?).

Your investment in the Fund can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

How will your investment be taxed?

The Fund is a portfolio investment entity (PIE).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR, go to www.ird.govt.nz/toii/pir/workout/. See Section 6 (What taxes will you pay?) for more information.

Where can you find more key information?

Castle Point is required to publish quarterly updates for the Fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at www.castlepointfunds.com. Castle Point will also give you copies of those documents on request.

Castle Point 5 Oceans Fund

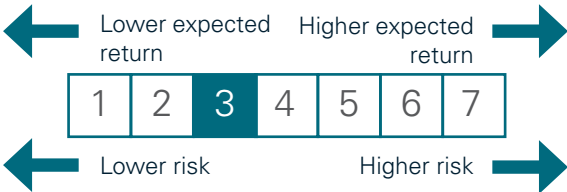
<p>Fund Description and Objective</p>	<p>The Fund is a diversified fund that provides exposure to a range of growth and defensive assets both globally and locally. The Fund can invest both in direct securities and selected managed funds.</p> <p>The objective of the Fund is to generate a positive return above cash with a focus on protecting investors' capital.</p> <p>The performance objective of the Fund is to outperform the NZ Official Cash Rate by 3% per annum over the medium to long-term, after all fees (and other expenses) but before tax.</p>
<p>Risk Indicator</p>	<div style="text-align: center;">  </div> <p>See Section 4 (What are the risks of investing?) for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. 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.</p> <p>The risk indicator is based on the returns data for 5 years to 31 March 2017 (using market index returns prior to fund inception, in October 2016, and the fund's actual returns since then). The risk indicator may therefore provide a less reliable indicator of potential future volatility of this Fund.</p>
<p>Estimated Fund Charges (including performance based fees)</p>	<p>1.19% per annum of the Fund's Net Asset Value plus any applicable GST.</p>
<p>Performance Fee</p>	<p>Some underlying funds may charge performance-based fees, see Section 5 (What are the fees?)</p>
<p>Buy / Sell Spread</p>	<p>0.30% of each investment / withdrawal, refer Section 5 (What are the fees?) for further explanation.</p>

Table of contents

1. Key information summary	2
2. How does this investment work?	5
3. Description of your investment option	7
4. What are the risks of investing?	9
5. What are the fees?	10
6. What taxes will you pay?	12
7. Who is involved?	12
8. How to complain	14
9. Where you can find more information	14
10. How to apply	15

2. How does this investment work?

Fund Structure

The Fund is a managed investment scheme governed by the trust deed between Castle Point and Public Trust (the Supervisor) dated 24 August 2016.

The trust deed is available at:

www.business.govt.nz/disclose.

Your investments are held independently of Castle Point by Public Trust, which is a Crown Entity established under the Public Trust Act 2001. Public Trust is the independent custodian and Supervisor of the Fund meaning it holds the assets on your behalf. The Public Trust's role as Supervisor of the Fund is to actively supervise Castle Point's performance of its functions and issuer obligations, and the financial position of Castle Point and the Fund.

The Fund is divided into units and you invest by buying units. The more you invest the more units you get. Each unit is of equal value and each unit shares equally in the gains and losses, income and expenses of the Fund. The value of units goes up and down according to the changing value of the assets in which the Fund has invested. The units do not give you legal ownership of the Fund's assets but they do give you rights to the returns from the assets.

Investing in managed funds can offer benefits that might not be available to you, such as:

- **Diversification.** Pooling together large amounts of money enables fund managers to invest in a wide range of assets which potentially gives greater investment diversity.
- **Professional management.** If you do not have the time or the skill to manage your own investments.
- **Simplified investing.** The paperwork involved in buying, selling, reporting and record keeping the individual investments is taken care of by Castle Point.

The assets of the Fund are not available to meet the liabilities of any other fund established by Castle Point.

Making Investments

You can make an investment in the Fund by completing the attached application form and sending it to us.

The current minimum amounts you can invest in the Fund are:

- **Minimum Initial Investment:** \$10,000
- **Minimum Additional Investment:** \$1,000

Investments can be made by electronic direct credit, by sending a cheque made payable to 'Public Trust Castle Point Nominees Ltd' and crossed 'non-transferable', or for regular investments by filling out the direct debit form.

We may also offer this Fund via selected administration and custodial services. When reading this PDS you should remember that if your investments are made through an administration and custodial service they will be held by a custodian on your behalf. You should refer to the administration and custodial service terms and the relevant marketing information about investing in the Fund through that service.

Distributions

The Fund pays a fixed monthly distribution to investors. The distribution amount is reviewed and reset in April each year, at the discretion of Castle Point, for the following 12 month period. For the current distribution amount please refer to the Fund's latest fact sheet on our website www.castlepointfunds.com. Distributions are paid to your nominated bank account.

You may elect to have all (but not part) of your distribution reinvested in further units rather than paid out. The buy spread (as referred to in Section 5) is not charged on any reinvestment.

On application you notify us of your choice to have distributions reinvested in units in the Fund or paid out. If you do not notify us of your choice, we will automatically reinvest any distributions payable to you.

You may alter your instruction to receive distributions or reinvest at any time by contacting us in writing and giving us at least 30 days' notice.

Withdrawing your investments

You can withdraw all or part of your investment in the Fund at any time by sending us a written withdrawal request. A withdrawal request cannot be for less than the minimum additional investment amount (currently \$1,000). We won't process a withdrawal request if that would leave you with less than the minimum investment amount after the withdrawal (currently \$10,000), unless you are withdrawing all of your investment from the Fund.

Withdrawal requests will normally be processed and payment occur within 10 business days of receiving your withdrawal request. However, we may suspend or defer redemptions in certain circumstances where we in conjunction with the Supervisor believe it would not be practicable to redeem. Such circumstances could be a major financial, political or economic event, a threat to the Fund's eligibility for PIE status, or an inability to assess the market value of a material asset or investment of the Fund. Please refer to the trust deed (on the Scheme register) for further detail.

How to switch between funds

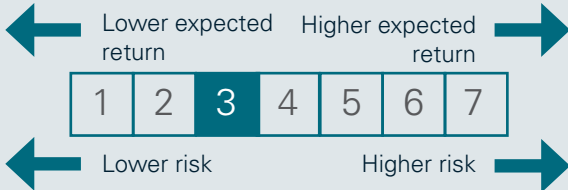
You may at any time request to switch your investment to other fund(s) offered by Castle Point by completing the relevant application form. A switch will be treated as a redemption from one fund and an application into the other fund(s). Castle Point will deduct any PIE tax payable from the redemption amount and pay this to the IRD.

You will not be charged a switch fee but buy and sell spreads may be applicable for certain funds.

Castle Point may decline any switch application if the minimum holding amounts for either fund would not be met post the switch.

This PDS is for the Castle Point 5 Oceans Fund. Information on other funds Castle Point may offer can be found at www.castlepointfunds.com.

3. Description of your investment option

Name	Castle Point 5 Oceans Fund
Investment Objective	<p>The objective of the Fund is to generate a positive return above cash with a focus on protecting investors' capital.</p> <p>The performance objective of the Fund is to outperform the NZ Official Cash Rate by 3% per annum over the medium to long-term, after all fees (and other expenses) but before tax.</p>
Investment Strategy	<p>We believe that superior returns are generated by investing with a long-term perspective and focus on capital preservation.</p> <p>The Fund is designed to have a diversified asset and geographic exposure. The exposure to growth assets can be varied between 30% and 70% of the Fund depending on the underlying managers' assessment of market risk. This is quite different from traditional diversified funds which often target a set growth allocation and invest accordingly.</p> <p>The Fund achieves this by carefully selecting managers that have flexible investment mandates and/or employ risk mitigation strategies. This gives the Fund a dynamic and flexible exposure to growth assets and greater focus on capital protection in the event of market crashes.</p> <p>The Fund does not have a strict target asset allocation rather employs broad ranges for the different asset classes, as detailed in the Fund's SIPO.</p> <p>Currency hedging can be employed to reduce, or eliminate, the effect of currency movements on some or all of the Fund's overseas currency exposures.</p> <p>We align our interests to yours by having a passionate investment team who are all firm believers in this philosophy and who are invested in the Fund.</p>
Risk Indicator	
Recommended Investment Time Frame	<p>We recommend that investors in the Fund have a minimum 3 year investment time horizon.</p>

Statement of Investment Policy and Objectives (SIPO)

Further information about the Fund's policies and objectives, as well as its investment philosophy and strategy, can be found in the Fund's SIPO.

We can make changes to the SIPO at any time in accordance with the trust deed and the Financial Markets Conduct Act 2013. We will consult with the Supervisor prior to making any changes and will not implement any material change without giving you at least one month's prior notice.

The most current version of the Fund SIPO is available at <http://www.business.govt.nz/disclose>.

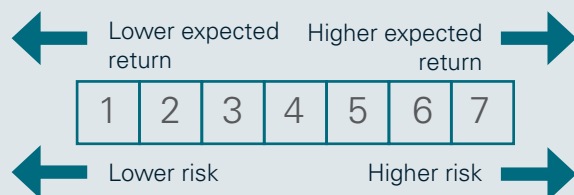
Further information about the assets in the Fund can be found in the fund updates at www.castlepointfunds.com.

4. What are the risks of investing?

Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

Example Risk Indicator



The completed risk indicator for the Fund is shown on page 3.

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 (volatility). 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 (described under the heading 'Other specific 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 31 March 2017 (using market index returns prior to fund inception, in

October 2016, and the fund's actual returns since then). The risk indicator may therefore provide a less reliable indicator of potential future volatility of this Fund. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for this Fund.

General investment risks

Some of the things that may cause the Fund's value to move up and down, which affect the risk indicator, are:

Market Risk

The returns you receive from the Fund will be affected by the performance of the Fund's investments, which may be affected by the performance of the investment markets generally. This risk includes movements in the general price level and demand and supply in the market in which the relevant investments are made, the sectors in which the investments are made, and economic and regulatory conditions, including market sentiment, inflation, interest rates, employment, political events, environmental and technological issues, and consumer demand both in New Zealand and globally.

Currency Risk

A portion of the Fund's investments may be invested in assets denominated in currencies other than New Zealand Dollars. Returns may be affected by movements between the New Zealand dollar and other currencies. The Fund's hedging policy is designed to control this risk (see SIPO for further details).

Credit Risk

The risk of a counterparty to the Fund being unable to meet its payment obligations.

Other specific risks

Other circumstances which exist or are likely to arise that we believe will significantly increase the risk to returns to you that are not already reflected in the Fund's risk indicator, are:

Risks	Likelihood	Significance
<p>Manager Risk</p> <p>The underlying managers can have broad investing discretion. This is intentional to allow them and the Fund to mitigate market risk where possible. There is a risk that these investment decisions result in lower than expected returns.</p>	<p>Moderate. We look to appoint managers that are focused on long-term investment decisions. However, this might result in volatile performance, especially over the short term, as we pursue longer-term goals.</p>	<p>Moderate. We manage this risk by monitoring the underlying managers regularly to ensure that their philosophy and processes are being adhered to.</p>

5. What are the fees?

You will be charged fees for investing in the Fund. Fees are deducted from your investment and will reduce your returns. If Castle Point invests in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- **Regular charges** (for example, annual Fund charges). Small differences in these fees can have a big impact on your investment over the long term:
- **One-off fees** (for example, the initial buy spread).

Annual Fund Charges	% of the Fund's Net Asset Value
Estimated Total Annual Fund Charges	1.19% per annum plus any applicable GST, made up of estimated charges:
Management and administration charges	1.16%
Performance-based fees	0.03%

Annual fund charges are made up of:

- a capped management fee
- estimated other management and administration charges
- estimated performance-based fees

The capped management fee is 1.05% and covers our management fee, the management fees of the underlying funds the Fund invests into and normal operating expenses of the Fund, including but not limited to Supervisor, custodial, Fund accounting, unit pricing, registry, audit and legal fees. It excludes trading costs and tax.

The estimated other management and administration charges covers certain costs and expenses where the Fund invests into underlying funds. These include operating expenses of the underlying funds where they are in addition to each fund's respective management fees (estimated to be 0.02% based on the fees charged by each of the underlying funds over the last 12 months). It also includes estimated performance-based fees for non-related underlying funds (estimated to be 0.09% based on the performance fees charged by each of the non-related underlying funds over the last 2 years).

Some underlying funds charge performance-based fees. The performance-based fees are deducted from, and reflected in, the unit prices of those funds. The Fund itself does not charge a performance-based fee though it invests into the Castle Point Ranger Fund (Ranger Fund), a related fund, that can charge performance-based fees. The estimated performance-based fee of 0.03% shown above is based on the performance fee charged by the Ranger Fund over the 2 years to 31 March 2016.

The Ranger Fund charges a performance-based fee on the following basis:

Performance-Based Fees	
Hurdle Rate of Return	A performance-based fee is payable if, in respect of each half-year period ending 31 March and 30 September, the investment performance of the Ranger Fund exceeds the NZ Official Cash Rate + 5% (hurdle rate of return), subject to the high water mark described below.
Amount of Performance fee	15% of the Ranger Fund's return above the Hurdle Rate of Return, plus applicable GST.

Frequency of payment (and calculation required)	The performance-based fee is calculated daily with any adjustment (up or down) accrued in the Ranger Fund's daily unit price. Any accrued performance-based fee then becomes payable ('crystallised') on 31 March and 30 September.
High Water Mark	A perpetual high-water mark applies to the payment of the performance-based fee. The high-water mark is the unit price of the Ranger Fund at the time the last performance fee was crystallised. Over subsequent periods the Ranger Fund must then earn greater than the hurdle rate of return from the high water mark before any future performance-based fees can accrue. The high water mark cannot be reset by us and is the same for all clients.
Maximum Limit on Performance Fee	None.

The performance-based fees of each applicable underlying fund is based on a specific hurdle rate of return. This is the minimum return each underlying fund must achieve before being able to charge a performance fee. In our fund update the Fund's performance is compared against a market index that reflects the types of assets the Fund holds. However, the hurdle rate of return for the performance fee incurred by each underlying fund may be different. This means you may pay a performance fee even if the Fund's overall performance does not match or beat the market index which has more comparable assets.

Individual Action Fees

Buy/Sell spreads: The buy/sell spreads are costs that you will incur when you enter or exit the Fund. The buy spread is added to the daily unit price on entry to the Fund and the sell spread is deducted from the unit price when you exit the Fund. The buy/sell spreads are not paid to Castle Point or any underlying manager rather they reflect the costs of entering or exiting the underlying investments. The purpose of the buy/sell spreads is to ensure that transaction costs are fairly attributed to investors entering or exiting the Fund and not remaining investors.

The current buy/sell spread of the Fund is 0.30% of each investment / redemption.

Example of how fees apply to investors

Zoe invests \$10,000 in the Castle Point 5 Oceans Fund. She is charged a buy spread of \$30 (0.30% of \$10,000). This brings the starting value of her investment to \$9,970.

She is also charged management and administration fees, which work out to about \$116 (1.16% of \$9,970). These fees might be more or less if her account balance has increased or decreased over the year. Zoe may also be indirectly charged a performance-based fee if the underlying Castle Point Ranger Fund earned more than its target.

Estimated total fees for the first year

Individual action fees:	\$30
Fund charges:	\$116

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

The fees can be changed

The fees detailed above may change from time to time in accordance with the trust deed, which can be found on the scheme register at www.business.govt.nz/disclose.

Castle Point must publish a fund update for the Fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at www.castlepointfunds.com.

6. What taxes will you pay?

The Fund is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to www.ird.govt.nz/toii/pir/workout/. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department. It is your responsibility to tell Castle Point your PIR when you invest or if your PIR changes. If you do not tell Castle Point, a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest, and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any overpaid tax.

7. Who is involved?

About Castle Point

Castle Point is a boutique fund manager which was formed in 2013 by Richard Stubbs, Stephen Bennie, Jamie Young and Gordon Sims with backing from RCP Holdings Limited and New Zealand Assets Management Limited. Castle Point is a fully owned subsidiary of Raw Capital Partners (New Zealand) Limited which is part owned by the investment team.

Castle Point can be contacted by:

Address:	Castle Point Funds Management Ltd PO Box 105 889 Level 4, 29-33 Shortland Street Auckland 1143 New Zealand	Telephone:	(09) 300 6060
		Email:	info@castlepointfunds.com

Who else is involved?

	Name	Role
Supervisor & Custodian	Public Trust	Supervisor of the Fund under the Financial Markets Conduct Act 2013, responsible for supervising Castle Point as manager of the Fund. Holds Fund assets on behalf of investors.
Administration Manager	MMC Limited	Performs Fund administrative duties delegated to it, including unit pricing, registry and accounting.



Investment Team Biographies



Jamie Young, CFA - Portfolio Manager

Jamie has over eight years of experience in the New Zealand investment industry, commencing in 2007 at Mercer then working at Tower Asset Management from 2010. Jamie was responsible for Tower's diversified funds, strategic asset allocation modelling and chaired Tower's Asset Allocation Committee. Jamie co-founded Castle Point in 2013.



Stephen Bennie, CFA - Portfolio Manager

Stephen has over 20 years of investment experience. In the last 19 years he has been working for New Zealand based investment firms; NZ Funds from 1997 and Tower Asset Management from 2010 as Equities Manager. Stephen co-founded Castle Point in 2013.



Richard Stubbs - Analyst

Richard has over 20 years of commercial and investment experience, starting in 1993 as equity analyst and fund manager for Prudential in Wellington and then London, and from 2010 at Tower Asset Management as Head of Equities. Richard co-founded Castle Point in 2013.



Gordon Sims, CFA - Analyst

Gordon has over 15 years of commercial experience. He graduated from Manchester University with a Bachelor's Degree in Engineering in 1993, attained his Master's Degree (with Distinction) in Finance in 2010, and from 2010 worked as an equity analyst at Tower Asset Management. Gordon co-founded Castle Point in 2013.



8. How to complain

In the first instance complaints about your investment can be made to Castle Point (contact details in Section 7 (Who is involved?)).

If we are unable to resolve your complaint you may choose to contact the Supervisor:

Public Trust

Address:	Level 9 34 Shortland Street Auckland 1140	Telephone:	+ 64 9 985 5300
		Email:	CTS.Enquiry@publictrust.co.nz

We and the Supervisor are members of the independent dispute resolution scheme Financial Services Complaints Limited (FSCL). If you have made a complaint to the Supervisor, and it has not been resolved (within 40 days, or if you are dissatisfied with the proposed resolution), you can refer it to FSCL at:

Financial Services Complaints Limited

Address:	Level 4, 101 Lambton Quay PO Box 5967, Wellington 6145	Telephone:	0800 347 257
		Email:	info@fscl.org.nz

FSCL will not charge you to investigate or resolve a complaint. Further information about referring a complaint to FSCL can be found at www.fscl.org.nz.

9. Where you can find more information

Further information relating to the Fund, including financial statements, is available on the offer register and the scheme register at www.business.govt.nz/disclose. A copy of the information on the offer register or scheme register is also available on request to the Registrar of Financial Services Providers.

You can also obtain the following information, free of charge:

Information	How to obtain
Fund information relevant to you	You can inspect any documents we hold that are relevant to you at our offices during normal business hours, or request an extract of those documents, by written request to us.
Fund updates	Once available, fund updates will be publicly available from our website and can be requested from us.
Annual report	Each annual report will be available on our website. We will notify you when this report is available and you will have the right to request a hard copy from us.

You will also be sent an annual tax statement.

You can find more information about us and the Fund on our website www.castlepointfunds.com.

10. How to apply

You can apply for an investment by following the key steps below:

- Read this Product Disclosure Statement carefully.
- Complete the Application Form on pages 16 and 17 of this Product Disclosure Statement.
- You can pay by cheque made out to: Public Trust Castle Point Nominees Ltd, crossed 'non-transferable' or direct credit into the following bank account 01-0505-0422807-000 in the name of: Public Trust Castle Point Nominees Ltd.
- Mail documentation to:
Castle Point 5 Oceans Fund
c/- Castle Point Funds Management Limited
PO Box 105889
Auckland 1143

Application Form

1. Please complete all sections of the Application Form contained in this Product Disclosure Statement.
 - a. Print using a ball point pen using capital letters.
 - b. If an item is not applicable, please leave the area blank.
 - c. If you make a mistake, please cross out the error and initial the change.
 - d. If additional space is required, please attach a separate sheet to the Application Form.
 - e. For trusts and companies, please complete the additional information forms referred to in Section 4.

Section 1 - Prescribed Investor Rate (PIR)

2. Please see Section 6 (What taxes will you pay?) of the Product Disclosure Statement for more details on which PIR is applicable to you.

Section 2 - Investment Details

3. Insert the principal amount of Units you wish to apply for in NZ\$. The initial application must be for a minimum of \$10,000. Subsequent investments are for a minimum of \$1,000.
4. Initial and subsequent payments can be made by cheque or direct credit. For cheques please make them payable to '**Public Trust Castle Point Nominees Ltd**' and cross it 'not transferable'. For direct credit please deposit payment into the following bank account:

Direct Banking Details

Bank: ANZ, Wellington
Account Number: 01-0505-0422807-000
Account Name: Public Trust Castle Point Nominees Ltd
Swift: ANZBNZ22
Reference: Investor's name and IRD number.

5. Regular investments can be setup via a direct debit (from a NZ registered bank). Please fill out and return the direct debit form. Regular investments have a minimum of \$1,000 per annum (though can be set to occur monthly, quarterly e.g. \$100 per month).

Section 3 - Distribution payments

6. Distributions can either be reinvested into additional units in the Fund or direct credited to a nominated bank account. Please elect your preference. If no election is made, the default is to reinvest distributions into additional units in the Fund.
7. Please supply bank account details to be used for any distribution payments or future withdrawals.

Section 4 - Proof of your identity/Additional Information

8. To comply with the Anti-Money Laundering and Countering Finance of Terrorism Act 2009, and certain foreign tax requirements, we need to verify your identity. We also must confirm your address and, in some circumstances, the source of your funds. Please provide a copy of the passport or driver's licence of each individual listed in Section 1 or the relevant additional information form referred to in Section 4. On receipt of your application, we will advise you of any further documents we require from you.

Section 5 - Declaration

9. Read this Application Form and the Product Disclosure Statement carefully and sign and date the form.
10. If the Application Form is signed by a company with two or more directors, it must be signed by at least two directors (or a director and an authorised person). If the application is made on behalf of a company with only one director, that one director should sign.
11. If your Application Form is signed by an attorney, the power of attorney document is not required to be lodged, but the attorney must complete a certificate of non-revocation of power of attorney which we can supply on request.

Help with Application Form

12. Please contact us on **+64 (0) 9 300 6060** or email us at **info@castlepointfunds.com** if you have any questions regarding filling in this Application Form or the Direct Debit Form.

Application form

Please refer to the instructions on the previous page for help in filling in this Application Form. If additional space is required, please attach a separate sheet to this Application Form. Please use block capitals.

(Please tick appropriate box)

- This is an application for initial investment into the **Castle Point 5 Oceans Fund**
- This is a subsequent investment (you do **not** need to provide identity documents with subsequent investments)

Section 1 - Investor Details

Full name(s) of Investor(s)

Type of Investor: Individual Joint Ownership Trust Company

Other (please state)

Is this investment on behalf of a minor or another person? (Please tick if yes)

Postal Address

Residential Address (if different)

Email Address Phone

Prescribed Investor Rate (Tick one) 0% 10.5% 17.5% 28% Notified Foreign Investor

Are you a NZ tax resident? Yes No If yes, your IRD number

Are you a US Citizen/US tax resident? Yes No If yes, your TIN number

Are you a tax resident in any other country(ies)? Yes No If yes, please list your country(ies) of tax residence and foreign tax number(s)

Joint owners - for joint owners please complete below in relation to the other joint owner. All others please go to Section 2.

Title Surname First Names

Address

Email Address Phone

Prescribed Investor Rate (Tick one) 0% 10.5% 17.5% 28% Notified Foreign Investor

Are you a NZ tax resident? Yes No If yes, your IRD number

Are you a US Citizen/US tax resident? Yes No If yes, your TIN number

Are you a tax resident in any other country(ies)? Yes No If yes, please list your country(ies) of tax residence and foreign tax number(s)

Section 2 - Investment details (all amounts in NZ\$)

Initial Investment (minimum \$10,000)

Subsequent Investment (minimum \$1,000)

Regular Investment (minimum \$1,000 per annum)

Payment: Cheque- Please make cheques payable to '**Public Trust Castle Point Nominees Ltd**' and cross it 'not transferable'.

Direct credit- Please deposit payment into the following bank account **01-0505-0422807-000** in the name of: Public Trust Castle Point Nominees Ltd. Please reference this payment with your name and IRD number.

Regular Investment- Please complete the Direct Debit Authority on page 18.

Section 3 - Distribution payments

I/We elect to receive any distributions as follows: (please tick)

- Reinvest in additional units in the Fund
- Direct credit to bank account

Please enter your bank account details below:

Account Name Bank

Account Number: Bank: Branch: Account: Suffix:

Section 4 - Proof of your identity/Additional Information

For individuals/joint owners please include:

- a copy of NZ passport or driver’s licence for each individual listed in Section 1

For trusts please include:

- completed Additional Information Form - Trust ([download here](#) or contact us for a copy)
- additional documents as detailed in Additional Information Form - Trust

For companies please include:

- completed Additional Information Form - Company ([download here](#) or contact us for a copy)
- additional documents as detailed in Additional Information Form - Company

Section 5 - Declaration

By signing this Application Form, I/we acknowledge that this form was distributed with the Product Disclosure Statement dated 7 July 2017 and that offers to purchase Units are subject to the terms and conditions set out in the Product Disclosure Statement and this Application Form.

I/We further acknowledge that I/we have read and understood the Product Disclosure Statement which contains important information about investing in the **Castle Point 5 Oceans Fund**.

I/We irrevocably apply for the principal amount of Units shown in Section 2 on the terms and conditions set out in the Product Disclosure Statement and this Application Form.

I/We agree to notify you in writing immediately if there is any change which I/we become aware of which would cause the information contained in this Application Form (including any Additional Information Form) to become incorrect or incomplete.

Name (Print)

Signature Date

Name (Print)

Signature Date

Application terms

This application constitutes an irrevocable offer by you to acquire the Units specified in this Application Form on the terms and conditions set out in the Product Disclosure Statement and this Application Form.

We reserve the right to decline any application in whole or in part, without giving any reason. Money received in respect of applications which are declined in whole or in part will be refunded in whole or in part (as the case may be).

If this Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may be treated as valid. Our decision as to whether to treat an application as valid, and how to construe, amend or complete it, shall be final.

Our decision on the number of Units to be allocated to an applicant shall also be final. No reasons will be given regarding the level of allocations. Applicants will not, however, be treated as having offered to purchase more than the dollar amount of Units indicated on the Application Form.

Application moneys will be banked upon receipt. Interest earned on that account will be paid to the Fund. If application money is paid by a cheque which does not clear that application may be rejected or an allocation made to the applicant may be cancelled.

The information you provide is covered by the Privacy Act 1993. Your rights in relation to personal information are governed by the Privacy Act 1993. When you invest in the Fund, and during the period of your investment, personal information relating to you may be required by us and the Supervisor. This information is needed for administering your investment and may be used and disclosed for the purposes of the Fund and to assist you with other financial services provided by us. Your personal information may be disclosed to us.

During normal working hours you are entitled, free of charge, to see any personal information we hold about you. If you believe that any of the details are incorrect, you may ask for a correction to be made. If for any reason we are unable to make the correction requested, details of your request will be permanently attached to your personal information.

By signing this Application Form you agree to indemnify and keep us indemnified against all damages, costs, losses (including, without limitation, loss of profits) and expenses of any kind, whether direct or indirect, which arise from or in connection with your application for and Investment In Units in the Fund. This includes an indemnity covering any tax liability incurred on your account that cannot be recovered from the value of Units you hold in the Fund.

Expressions defined in the Product Disclosure Statement have the same meanings in this Application Form. This Application Form is governed by New Zealand law.

Direct debit authority

This form should only be completed if you choose to make regular investments into the Castle Point 5 Oceans Fund following the initial investment.

Investor Instructions

Investor Name(s)

Direct Debit Start Date
 / /

Direct Debit Amount
 \$

Frequency: Monthly Quarterly

Bank Instructions

Name:
(of Bank Account)

AUTHORITY TO ACCEPT DIRECT DEBITS
(Not to operate as an assignment or agreement)

Bank account number from which payments to be made:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch				Account						Suffix					

AUTHORISATION CODE

0	1	2	1	7	5	3
---	---	---	---	---	---	---

(Please attach an encoded deposit slip to ensure your number is loaded correctly)

To: The Bank Manager,

Bank:
 Branch:
 Town/City:

I/We authorise you, until further notice, to debit my/our account with all amounts which **Public Trust Castle Point Nominees Limited** (hereinafter referred to as the Initiator) the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed on the following page.

Information to appear on my/our bank statement:

Payer Particulars	Payer Code	Payer Reference
C A S T L E P O I N T	<input type="text"/>	<input type="text"/>

Signature(s)

Date: / /

Approved
2175

08 | **2014**

For Bank Use Only
 Original - Retain at Branch

Date received:	Recorded by:	Checked by:
<input type="text"/>	<input type="text"/>	<input type="text"/>

Bank Stamp

Direct debit authority conditions

1. The Initiator:

- a. Undertakes to give notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but not more than 2 calendar months). This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically).

Where the Direct Debit system is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing each payment amount and each payment date. In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give advance notice at least 30 days before the change comes into effect. This notice must be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically).

- b. May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me /us.
- c. May, upon receiving an "authority transfer form" (dated after the date of this authority) signed by me/us and addressed to a bank to which I/we have transferred my/our bank account, initiate Direct Debits in reliance of that transfer form and this Authority from the account identified in the authority transfer form.

2. The Customer may:

- a. At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
- b. Stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
- c. Where a variation to the amount agreed between the Initiator and the Customer from time to time to be Direct Debited has been made without notice being given in terms of clause 1(a) above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of Direct Debit back to the Initiator through the Initiator's Bank. PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.

3. The Customer acknowledges that:

- a. This Authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Authority until actual notice of such event is received by the Bank.
- b. In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- c. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other disputes lies between me/us and the Initiator.
- d. Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:
 - the accuracy of information about Direct Debits on Bank statements.
 - any variations between notices given by the Initiator and the amounts of Direct Debits; and
- e. The Bank is not responsible for, or under any liability in respect of the Initiators failure to give notice in accordance with 1(a) nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- f. Notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payments shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

4. The Bank may:

- a. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Authority, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- b. At any time terminate this Authority as to future payments by notice in writing to me/us.
- c. Charge its current fees for this service in force from time-to-time.
- d. Upon receipt of an "authority to transfer form" signed by me/us from a bank to which my/our account has been transferred, transfer to that bank this Authority to Accept Direct Debits.



CASTLE POINT

www.castlepointfunds.com