



PRODUCT DISCLOSURE STATEMENT ("PDS")

**Continuous Offer of Debt Securities by the
Roman Catholic Bishop of the Diocese of
Hamilton**

Issuer:

**Roman Catholic Bishop of the Diocese of
Hamilton trading as The Catholic Development
Fund ("CDF")**

Date: 8 December 2025

Replacing the PDS dated 14 April 2025

This document provides important information about this investment to help you decide whether to invest. There is other useful information about this offer on www.disclose-register.companiesoffice.govt.nz. The Roman Catholic Bishop of the Diocese of Hamilton has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advisor to help you make an informed investment decision.

KEY INFORMATION SUMMARY

What is this?

This is an offer of Call Accounts and Term Deposits ("Debt Securities"). Call Accounts and Term Deposits are Debt Securities issued by the Roman Catholic Bishop of the Diocese of Hamilton ("the Issuer") trading as the Catholic Development Fund ("the CDF"). Investors deposit funds with the Issuer, and in return, the Issuer promises to pay them interest on those funds and to repay the money at the end of the term. These investments are referred to as Debt Securities. The return of investor funds is 100% guaranteed by the Issuer.

About the Issuer

The Issuer has pastoral responsibility for the Catholic Diocese of Hamilton. Accordingly, the Issuer undertakes religious, educational, and charitable activities primarily within the Catholic Diocese of Hamilton. These include religious services, religious teaching, school support and development funding, social services, community support, and emergency and disaster relief. The CDF is the Issuer's fundraising division. The CDF is a significant funder of Diocesan projects, including chaplaincies, religious education, pastoral support, youth ministry, and school and parish building projects. (See also Section 2: The Issuer (Including CDF) and its functions.)

Purpose of this offer

When reinvested by the Issuer, the funds from Debt Securities and interest earned on those funds constitute a significant source of income for the Issuer. They are used to fund the Issuer and the Diocese ongoing pastoral work.

Key terms of the offer

Issuer	The Roman Catholic Bishop of the Diocese of Hamilton, trading as The Catholic Development Fund
Description	The Debt Securities are Call Accounts and Term Deposits. The Issuer offers education savings accounts, funeral savings accounts, standard call accounts, and term deposits for individuals, organisations, parishes, and school boards of trustees.
Term	Call Accounts: no term. Term Deposits: 3 months, 6 months, or 1 year.

Interest rate	Interest rates for Call Accounts and Term Deposits are set by reference to the yields the Issuer receives from its own investments. The Issuer determines the interest rate payable on Debt Securities by taking a weighted average of its fixed-interest investments and reducing that figure by its chosen margin. Interest rates can change at any time without notice. Details of the current interest rates can be found on the Issuer's web page: www.cdfhamilton.org.nz
Interest periods	Interest is paid on Term Deposits on maturity or on any earlier account closure. Interest is paid on Call Accounts annually on 31 December or on any earlier account closure.
Offer opening and closing dates.	The offer opened on 1 December 2016 and is continuous, therefore it has no closing date.
Application amounts	The minimum Term Deposit amount is \$500. There is no maximum deposit or investment amount. Call Accounts have no minimum or maximum deposit or investment amount.
Fees and other charges	There are currently no fees or other charges for Debt Securities.
Legal liability	The Issuer is legally responsible for the repayment of Debt Securities and the payment of interest.

Under the Roman Catholic Bishops Empowering Act 1997, all property granted to or otherwise acquired for the purposes or the benefit of the Diocese vests in the Issuer, in the Issuer's capacity as a corporation sole.

Who is responsible for repaying you?

The Issuer is responsible for repaying the Debt Securities. No other members of the Issuer's group are guarantors of the securities. The supervisor does not guarantee the deposits and the associated returns.

For more information about the Issuer's legal liability, please refer to Section 3 of this document.

How can you get your money out early?

The Issuer does not intend to quote these Debt Securities on a market licensed in New Zealand or elsewhere, and there is no other established market for trading them. This means you may be unable to close your Debt Security investment before the end of its term.

Account holders can request their money be repaid early, upon written

request to the Issuer, for:

- (i) Call Accounts: at any time. **Special** conditions and certain restrictions apply to funeral and education savings accounts.
- (ii) Term Deposits: before maturity date. The Issuer may deduct a recovery fee or apply a reduced interest rate of up to 1% per annum from the amount withdrawn and any remaining balance between the withdrawal date and maturity date.

How Debt Securities rank for repayment

On liquidation of the Issuer, your deposit ranks behind:

- (iii) liabilities preferred by law, including employee entitlements
- (iv) liabilities incurred to acquire or improve assets and secured by a prior charge against those assets
- (v) Bank facilities secured by a security interest over all of the CDF's Assets

More information about how the Debt Securities rank for repayment can be found in section 3 of this document (Key Features of Debt Securities).

What assets are these Debt Securities secured against?

Under Part 3 and clause 5.1(a) of the Trust Deed dated 23 November 2016 ("Trust Deed") between the Issuer and Covenant Trustee Services Limited ("CTSL") (the Issuer's supervisor), the Issuer has granted a security interest in favour of CTSL. The security interest is over bonds and fixed-interest securities to a minimum of 110% of the value of Debt Securities issued by the Issuer.

Please also refer to section 3 of this document.

Where you can find the Issuer's financial information

The financial position and performance of the Issuer are essential to an assessment of the Issuer's ability to meet its obligations under the Debt Securities. You should also read section 4 of this document (The Issuer's Financial Information).

Key risks affecting this investment

Investments in debt securities have risks. A key risk is that the Issuer does not meet its commitments to repay you or pay you interest (credit risk). Section 5 of this document (Risks of Investing) discusses the main factors that give rise to the risk. You should consider if the credit risk of these Debt Securities is suitable for you.

The interest rate for these Debt Securities should also reflect the degree of credit risk. In general, higher returns are demanded by investors from businesses with a higher risk of defaulting on their commitments. You need to decide whether the offer is fair. The Issuer considers the most significant risk factor to be:

Interest rate margin risk

A significant part of the CDF's income is derived from the margin between what the CDF pays account holders/investors and what it receives from its investments. The CDF reviews its interest rates regularly and sets the interest rates it pays account holders by referencing the average interest rate being offered across the four major NZ registered banks (ANZ, ASB, BNZ and Westpac) and reducing it by its chosen margin, subject to a minimum interest rate of 0.25% per annum.

The chosen margin may affect the Issuer's solvency. If the margin is set too low or the Issuer suffers defaults on its fixed-interest investments, it may not be able to meet its payment obligations under the Debt Securities. Accordingly, the interest rate margin could significantly increase the risk that the Issuer will default on its payment obligations under the Debt Securities.

In general, account holders, as an expression of their faith, are not seeking a commercial return on their investment. They know their money is being used to help fund the religious and charitable objectives of the Issuer within the Catholic Diocese of Hamilton. The CDF's interest rates are reviewed regularly.

This summary does not cover all the risks of investing in Debt Securities.

You should also read section 6 of this document (Risks of Investing).

No credit rating

An approved rating agency has not assessed the Issuer's creditworthiness. This means the Issuer has not received an independent opinion of its capability and willingness to repay its debts from an approved source.

The Issuer does not have, and is not required to obtain, a credit rating by virtue of it being deemed not to be a non-bank deposit taker ("NBDT") by the Reserve Bank of New Zealand, on the basis that the CDF's Debt Securities are incidental to the overall activities of the Issuer. The Reserve Bank may review the requirement for a credit rating and non-NBDT status in the event that the CDF's Debt Securities activities 'materially change' in the future to become more than incidental to the overall operations of the Issuer.

The creditworthiness of the entities the Issuer invests in influences the Issuer's ability to repay account holders' deposits.

CONTENTS:

	Page
Key Information Summary	1
1. Terms of the Offer	7
2. The Issuer (including CDF) and what it does	9
3. Key Features of Debt Securities	11
4. The Issuers' Financial Information	13
5. Risks of Investing	14
6. Tax	16
7. Who is Involved	17
8. How to complain	18
9. Where to find more information	18
10. How to apply	19
11. Contact Information	19

1. TERMS OF THE OFFER

Issuer	The Roman Catholic Bishop of the Diocese of Hamilton trading as the Catholic Development Fund
Description	The Debt Securities are Call Accounts and Term Deposits. The Issuer offers education savings accounts, funeral savings accounts, standard call accounts and term deposits for individuals, organisations, parishes and school boards of trustees
Term	Call Accounts: no term. Term Deposits: 3 months, 6 months or 1 year.
Interest rate	Interest rates for Call Accounts and Term Deposits are set by reference to the yields the Issuer receives from its investments. The Issuer determines the interest rate payable on Debt Securities by taking a weighted average of its fixed-interest investments and reducing that figure by its chosen margin. Interest rates are reviewed regularly and can change at any time without notice. Details of the current interest rates can be found on the Issuers web page: www.cdfhamilton.org.nz
Interest calculation	Interest is calculated on a daily basis from the date the CDF accepts your Deposit.
Payment of interest	Interest is paid on term deposits on maturity or at an earlier account closure. Interest is paid on Call Accounts annually on 31 December or earlier account closure.
Offer opening and closing dates	The offer opened on 1 December 2016 and is continuous, so it does not have a closing date.
Joint investors	Applications may be made jointly in the names of two or more persons. Each joint account holder must sign such applications or, if applicable, their personal representative. Only standard call accounts and term deposits can be joint accounts.
Register of Debt Securities	The CDF maintains a register of all Debt Securities.
Maturity date	Call Accounts (including funeral and education savings) are continuous and don't have a maturity date. Term Deposit accounts mature after 3 months, 6 months, or 1 year or upon earlier account closure.
Withholding Tax	Under New Zealand legislation current at the date of this PDS, interest(including capitalised interest) paid to all New Zealand tax residents, or a non-resident who carries on business in New Zealand through a fixed establishment in New Zealand (such as a branch), is subject to resident or non-resident withholding tax ("WT"). The CDF deducts WT on 31 March or any earlier account closure from account

	<p>interest earned unless the investor provides the CDF with a valid certificate of exemption, in which case the CDF will not deduct WT. The CDF remits the WT to Inland Revenue as required by law. The CDF then sends a WT Certificate to the account holder to prepare their tax return.</p>
Annual interest advice	<p>The CDF mails or emails account holders an annual account statement showing the current interest rate and account balance.</p>
Repayment or reinvestment options	<p>Term Deposits automatically roll over for another term of the same duration, whether 3 months, 6 months or one year, unless the account holder or their personal representative provides the CDF with written instruction to the contrary.</p> <p>Call Accounts, including funeral and education savings accounts, are continuous. The exception is if the account holder or their personal representative provides the CDF with written instructions to close the account.</p>
Early repayment	<p>Term Deposit funds may be remitted to the account holder or their personal representative before maturity. Early repayment is at The CDF's sole discretion. The CDF must receive written instruction to remit the funds and be in receipt of account identification information in accordance with its legal obligations. At its discretion, the CDF can apply an early withdrawal recovery fee or interest rate reduction of 1% of the amount withdrawn (subject to a minimum interest rate of 0%).</p> <p>Call Accounts are continuous unless the account holder or their personal representative gives the CDF written notice to close the account. Remittance of funds by the CDF to the account holder or their personal representative is at the CDF's sole discretion. To remit funds to the account holder or their personal representative, the CDF must first receive account identification information in accordance with its legal obligations.</p>
Ranking	<p>In the event the Issuer becomes insolvent, there are likely to be certain claims that have legal preference over the Debt Securities. The claims that would rank ahead of the claims of account holders on the assets of the Issuer, if the Issuer were to become insolvent or liquidated, are:</p> <ul style="list-style-type: none"> ● Liabilities preferred by law, including employee entitlements ● Liabilities incurred to acquire or improve assets and secured by a prior charge against those assets ● Bank facilities secured by a security interest over all of the CDF's Assets <p>There may also be claims of other secured creditors that will rank in priority to or equally with the claims of the account holders.</p>

Transfer of Debt Securities	Account holders or their representatives may give the CDF written notice to transfer Debt Securities to another person.
Fees and other charges	There are currently no fees or other charges for Debt Securities.
Application amounts	The minimum Term Deposit amount is \$500. There is no maximum deposit or investment amount. For Call Accounts, there is no minimum <i>or</i> maximum deposit <i>or</i> investment amount.
Legal liability	The Issuer is legally responsible for the repayment of Debt Securities and the payment of interest.
Fees Charged	There are no fees charged on CDF term deposit accounts.

Trust Deed

The Issuer and CTSL have entered into a Trust Deed dated 23 November 2016 that follows the previous Trust Deed dated 11 April 2007. The Trust Deed is a comprehensive document that provides for the appointment of CTSL as supervisor, granting a security interest in favour of CTSL, and the issue of Debt Securities by the Issuer and its deposit obligations. A copy of the Trust Deed may be obtained from the Disclose Register at www.business.govt.nz/disclose or the CDF's website at www.cdfhamilton.org.nz or by requesting the same directly from the CDF.

2. THE ISSUER (INCLUDING CDF) AND WHAT IT DOES

The CDF is an operating division of the Issuer, established in 1981. The Issuer's purpose is religious with charitable status, and the CDF's purpose is to help fund the Issuer's pastoral and religious aims. In particular, the CDF is a significant funder of Diocesan projects like chaplaincies, religious education, pastoral support, youth ministry, and school and parish building projects.

The CDF is overseen by the Diocesan Treasury Committee (as delegated by the Diocesan Finance Council), the members of which are appointed by the Issuer. The CDF is not a separate legal entity, but because the Issuer is a corporation sole, it is separated from other funds operated by Catholic Dioceses in New Zealand and overseas.

At the date of this PDS, but subject to change at any time, the secured creditors of the Issuer include CTSL, the Bank of New Zealand (which holds a mortgage over property owned by the Issuer), and NZCEO Finance Limited

(which holds various securities over property owned by the Issuer). The Issuer may have other preferential secured creditors from time to time. At the date of this PDS, but subject to change at any time, the secured creditors of the Issuer include CTSL, the Bank of New Zealand (which holds a mortgage over property owned by the Issuer), and NZCEO Finance Limited. The Issuer has provided consolidated financial statements from 2017 to date. These comply with generally accepted accounting practice (GAAP). The Issuer provided separate annual financial statements for the CDF and the Issuer's other activities. At the date of this PDS, the Issuer complies with its obligations under the Financial Markets Conduct Act 2013 ("FMCA") by preparing consolidated financial statements. The Issuer is not known to have ever defaulted on a debt repayment obligation, is not known to have been the subject of a legal proceeding, nor has ever been insolvent.

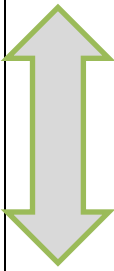
The Reserve Bank of New Zealand has confirmed that the Issuer is not required to obtain a credit rating by virtue of the Issuer being deemed not to be a Non-Bank Deposit Taker (NBDT) on the basis that the CDF's activities are incidental to the overall activities of the Issuer. The Reserve Bank of New Zealand may review the requirement for a credit rating and NBDT status in the event that the CDF's Debt Securities activities 'materially change' to become more than incidental to the overall activities of the Issuer.

The Issuer, trading as the CDF, entered into a Trust Deed with CTSL (its supervisor for purposes of the FMCA) dated 23 November 2016. This is in relation to Debt Securities issued by the Issuer. A copy of this Trust Deed may be obtained from the Disclose Register at <https://disclose-register.companiesoffice.govt.nz/> or the CDF's website: www.cdfhamilton.org.nz or by requesting a copy directly from the CDF.

The Issuer (including its officers, employees, and agents) does not give financial advice as defined under the Financial Markets Conduct Act 2013. It does not provide advice about the quality of investment of any account held in the CDF or elsewhere. The Issuer recommends that you seek professional financial advice from an independent registered financial adviser. Please refer to the CDF website: www.cdfhamilton.org.nz or <https://disclose-register.companiesoffice.govt.nz/> Diocesan Treasury Committee members' profiles.

3. KEY FEATURES OF DEBT SECURITIES

Ranking and Security

Ranking	Categories of liability/equity		Amount as at 31/12/
<div style="display: flex; align-items: center; justify-content: center;"> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">High</div>  <div style="writing-mode: vertical-rl; transform: rotate(180deg);">Low</div> </div>	Liabilities that rank in priority to the Debt Securities on a liquidation of the CDF.	Liabilities preferred by law, including employee entitlements	<p>A ranking diagram, including indicative amounts based on the financial position of the CDF at its most recent balance date, is available online on the Disclose register at https://discloseregister.companiesoffice.govt.nz</p> <p>And on the CDF website: http://www.cdfhamilton.org.nz</p>
		Liabilities incurred to acquire or improve assets and secured by a prior charge against those assets	
		Bank facilities secured by a security interest over all of the CDF's assets.	
	Liabilities that rank equally with the Debt Securities on a liquidation of the CDF.	Debt Securities issued under the Trust Deed.	
		Other liabilities that rank equally to Debt Securities issued under the Trust Deed.	
	Liabilities that rank below the Debt Securities on a liquidation of the CDF.	Non-regulated debt securities issued to the Bishop and other unsecured subordinated liabilities	
	Equity		

In the event the Issuer becomes insolvent, whilst account holders may not be liable to pay money to any person as a result of the insolvency, it's possible there will be claims against the Issuer which will have preference by law over Debt Securities. These are summarised below.

Security Interests

The Issuer has granted CTSL a security interest ("Security Interest") in bonds and other securities held by the Issuer ("Secured Property"). The bonds and other securities that constitute the Secured Property are listed on the NZX in accordance with the current Diocesan Investment Policy. The Security Interest is provided for in clause 5.1 of the Trust Deed.

The Security Interest is a first-ranking security interest and, as such, is only subject to liabilities that have preference by operation of law or any prior charge given or permitted in accordance with clause 5.3 of the Trust Deed. Clause 8.2(b) of the Trust Deed requires the value of the Secured Property to be at least 110% of the total aggregate principal of the Debt Securities.

The amount of the liability that is secured by the Security Interest and the total value of the Secured Property are estimated amounts based on the Issuer's financial position as at its most recent balance date.

Preferential claims

The claims that would rank ahead of the claims of Secured Depositors on the Issuer's assets if the Issuer were to become insolvent or liquidated are:

- Liabilities preferred by law, including employee entitlements
- Liabilities incurred to acquire or improve assets and secured by a prior charge against those assets.
- Bank facilities secured by a security interest over all of the CDF's assets.

There may also be claims of other secured creditors, which will rank in priority to or equally with the claims of the debt security holders. Any such preferential, prior or equal ranking claims will reduce the amount of money available to satisfy the claims of the debt security holders.

Clauses 5.3, 8.2(a), and 8.3(a) of the Trust Deed address the Issuer's ability to create new security interests that rank before the Debt Securities on a liquidation of the Issuer ("Prior Charge").

Clause 5.3 of the Trust Deed permits the Issuer to create a Prior Charge over an asset to secure money borrowed or raised to purchase, acquire, or improve that asset. However, the amount secured cannot exceed the cost to purchase, acquire, or improve the asset. Clause 5.3 also permits the Issuer to create a Prior Charge over all the CDF's assets to secure a bank facility and over any right, title, or interest it may have in any financing agreement it holds or is otherwise a party to. Lastly, clause 5.3(d) permits the Issuer to renew or extend the term, increase the interest rate, or otherwise vary the provisions

of any Prior Charge permitted by clause 5.3, provided that the principal sum is only increased to secure additional monies.

Clause 8.2(a) of the Trust Deed prohibits the Issuer from borrowing, raising, or owing any money on any Prior Charge where the total principal secured by Prior Charges would exceed 2% of the Issuer's total tangible assets. The Issuer's total tangible assets means the book value of the Issuer's tangible assets in New Zealand and is not subject to the security interest granted to CTSL.

Clause 8.3 of the Trust Deed contains a negative pledge by the Issuer in favour of CTSL. This means the Issuer has covenanted with CTSL that it will not, without CTSL's prior written consent, create or permit any security interest over the Secured Property that ranks before, equally with, or after CTSL's Security Interest.

Guarantees

The Bishop is legally liable for the repayment of the Debt Securities, plus interest. This liability helps protect account holders against loss of principal and interest due under the Debt Securities.

No member or related party of the Issuer or the supervisor guarantees the Issuer's obligations. The Issuer's financial position and performance directly affect the Issuer's ability to repay the Debt Securities. The Issuer's financial performance and changes to the Issuer's financial position affect how much money it has available to repay Debt Securities. If the Issuer's financial performance or position is poor, it may not have sufficient funds to repay Debt Securities. To date, the Issuer has been able to repay all Debt Securities when due.

4. THE ISSUER'S FINANCIAL INFORMATION

A table can be found on the CDF website and on the offer register, which provides financial information about the Issuer. Complete financial statements are available on the offer register or on the Issuer's website. The Issuer's financial performance and position is critical to its ability to meet its obligations, including those owed to its investors. If you do not understand this type of official financial information, you should seek professional advice.

5. RISKS OF INVESTING

General Risks

Investments are subject to the general risk that the Issuer becomes insolvent and cannot meet its obligations to you to pay interest and repay the principal when due under the Debt Securities.

If the Issuer experiences significant losses through banks or companies, whose bonds it has invested in, becoming insolvent and/or through its lending, the Issuer may not have the funds to meet its obligations to its investors under the terms of Debt Securities held by investors. To date, the Issuer has been able to repay all Debt Securities when due.

SPECIFIC RISKS RELATING TO THE ISSUER'S CREDITWORTHINESS

Operational risk

Unlike banks or other large non-bank deposit takers, which may have internal IT specialists, due to the CDF's size, the Issuer relies on external IT third parties to support the Issuer's internal IT/computer systems. Whilst all data and transactions are backed up daily by an external systems provider, there may be (although rare) delays in recovering such data in order for the CDF to be able to complete relevant transactions, including withdrawal payments into account holders' bank accounts. These delays may increase the risk of default.

Another operational risk (although small) is staff mistake or fraud. Due to

CDF's size, the CDF may not have as many levels of supervision and monitoring as banks or non-bank deposit takers. The Issuer maintains insurance for these risks, but insurance may or may not be sufficient to cover all potential liabilities. The risk of staff mistakes and fraud may increase the risk of default. To mitigate this risk, the Issuer requires two signatories to approve payments to suppliers. The CDF and Issuer are independently and externally audited annually, and CTSL has ongoing oversight of the Issuer's and CDF's financial information (which are reported as required between CTSL and the Issuer) in accordance with the Trust Deed.

In the event the Issuer's capital ratio drops below the required threshold under the Trust Deed, CTSL can enforce the general security interest granted to it under the Trust Deed for the purpose of protecting the interests of account holders.

Legal and Compliance Risk

The Issuer is subject to increased regulation and compliance requirements due to coming within the Financial Markets Conduct Act regime, which significantly increases the Issuer's costs, as does ensuring it has adequate human resources to manage this extra compliance. If the Issuer does not comply fully with all applicable regulations, the Issuer may be fined or sanctioned by the Financial Markets Authority. This could impact the Issuer's profitability and increase the risk of default on its obligations to account holders under the Trust Deed.

To mitigate these risks, the CDF has a risk management policy and procedures, overseen by an in-house Compliance Officer supported by CTSL, the Diocesan auditor, the Diocesan Finance Council, the Diocesan Treasury Committee, and the Diocesan legal advisers.

Liquidity risk

The Issuer may not have sufficient liquid (readily 'cashed-up') funds to meet its financial commitments as they fall due. The Issuer's ability to meet its payment obligations to account holders is linked to its investment mix and yields. Bank investments are held mainly for the short term (up to 90 days). The maturity profile of investments matches

the expected maturity profile of depositors' funds to ensure sufficient liquidity to meet payment obligations as they fall due. Liquidity risk may increase the risk of default.

The Issuer's obligations pertaining to its liquidity position are set out in the Trust Deed between the CDF and Covenant (as referred to in this document) and detailed in the General Manager's quarterly reports to Covenant. This information is also reported to the Treasury Committee at its quarterly meetings.

Interest rate margin risk

A significant part of the CDF's income is derived from the margin between what the CDF pays account holders/investors and what it receives from its investments. The CDF reviews its interest rates regularly and sets the interest rates it pays account holders by referencing the average interest rate being offered across the four major NZ registered banks (ANZ, ASB, BNZ and Westpac) and reducing it by its chosen margin, subject to a minimum interest rate of 0.25% per annum.

The margin the CDF chooses may affect the Issuer's solvency. If the margin is set too low, or the Issuer suffers defaults on its fixed-interest investments, it may not be able to meet its payment obligations under the Debt Securities. Accordingly, the interest rate margin could significantly increase the risk that the Issuer will default on its payment obligations under the Debt Securities.

In general, account holders, as an expression of their faith, are not seeking a commercial return on their money. They know their money is being used to help fund the religious and charitable objectives of the Issuer within the Catholic Diocese of Hamilton. The CDF's interest rates are reviewed regularly.

6. TAX

If you are a New Zealand resident you will have resident withholding tax deducted from interest payable under the Debt Securities. Non-residents will also have non-resident withholding tax deducted from interest payable under the Debt Securities. There may be other tax consequences from acquiring or

disposing of the Debt Securities. If you have queries relating to the tax consequences of this investment, you should obtain independent professional advice on those consequences.

7. WHO IS INVOLVED

	Name	Roll
Issuer	The Roman Catholic Bishop of the Diocese of Hamilton trading as the Catholic Development fund	Issuer of the Debt Securities
Supervisor	Covenant Trustee Services Limited	Supervisor
Legal Liability	The Roman Catholic Bishop of the Diocese of Hamilton	Legally liable to repay Debt Securities plus Interest
Solicitors	McCaw Lewis Limited	General legal advice to the Issuer
	Mahoney Horner Lawyers	Trust Deed and other specific legal advice
Auditor	William Buck, Tauranga	Auditor of the CDF and the Issuer
Oversight	Diocesan Treasury Committee as delegated by the Diocesan Finance Council	Governance
Investment Advisors	Craigs Investment Partners	Advisors

Diocesan Treasury Committee

The Issuer has authorised the Diocesan Treasury Committee (as delegated by the Diocesan Finance Council) to have oversight of the CDF and Diocesan investments. It meets quarterly (and more often on demand) and briefs/liases with the Diocesan investment advisers, currently Craig's Investment Partners. Treasury Committee personnel are referenced on: www.business.govt.nz/disclose and the CDF website: www.cdfhamilton.org.nz

Reporting to Diocesan Trustee: CTSL

The Issuer reports to CTSL as required by CTSL and within one month following the end of each quarter ending 31 March, 30 June, 30 September,

and 31 December in accordance with the requirements of the Trust Deed. The Issuer must certify that minimum solvency thresholds were satisfied in the previous quarter.

8. HOW TO COMPLAIN

Any complaints about your investment should be initially directed to the CDF at 51 Grey Street, Hamilton East 3216, or by telephone at (07) 856 6989 or 0800 843 233, or by email at cdf@cdh.org.nz.

If your complaint has not been resolved, you may contact the Supervisor, Covenant Trustee Services Limited, at Level 6, 191 Queen Street, Auckland, or by telephone at (09) 302 0638.

The Issuer is a member of the Insurance & Financial Services Ombudsman Scheme (IFSO), an independent external dispute resolution scheme. If your complaint remains unresolved, you are entitled to refer your complaint to IFSO. The IFSO Scheme contact details are set out below:

Level 8, Shamrock House 79-81 Molesworth Street Wellington
P O Box 10-845
Wellington 6143

Telephone: (04) 499 7614
Free phone: 0800 888 202
Email: info@ifso.nz
Website: www.iombudsman.org.nz

The IFSO will not charge a fee to any complainant to investigate or resolve a complaint.

9. WHERE YOU CAN FIND MORE INFORMATION

Further information relating to the Issuer (including the CDF) and the Debt Securities is available to download free of charge on the Offer Register at www.business.govt.nz/disclose and the Issuer's website: www.cdfhamilton.org.nz or by contacting the CDF directly as per the below details. A copy of information on the Offer Register is available on request to the Registrar of Financial Service Providers at www.fsp-register.companiesoffice.govt.nz

The information on the Offer Register will be updated as required with new financial information regarding the Issuer and the CDF. The CDF may post additional information from time to time on the Issuer's website: www.cdfhamilton.org.nz

10. HOW TO APPLY

For an application for Debt Securities, please visit the CDF's website:

www.cdfhamilton.org.nz or the Companies office: www.business.govt.nz/disclose.

Please download, complete, and submit an application form to the Issuer in accordance with the instructions on the form.

11. CONTACT INFORMATION

The Issuer or the CDF may be contacted at:

The CDF
51 Grey Street
Hamilton East 3216 PO Box 4353
Hamilton East 3247

Telephone: (07) 856 6989
Free Phone: 0800 843 233
E; cdf@cdh.org.nz
Web: www.cdfhamilton.org.nz