

EVIDENTIAL KIWISAVER SCHEME

Product Disclosure Statement

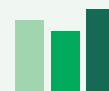
09 DECEMBER 2025

Issued by Consilium NZ Limited

Offer of membership in the Evidential KiwiSaver Scheme

This is a replacement Product Disclosure Statement, which replaces the Product Disclosure Statement dated 01 April 2025.

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 www.disclose-register.companiesoffice.govt.nz. Consilium NZ Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you make an investment decision.



Evidential
KIWISAVER SCHEME



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. Consilium NZ Limited ('**Consilium**' 'we', 'our', or 'us') will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Consilium 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 Evidential KiwiSaver Scheme ('**Scheme**') offers three funds ('**Funds**') for you to invest in. You can invest in one Fund or a combination of Funds, in amounts of your choosing.

These investment options are summarised below. More information about the investment target and strategy for each investment option is provided at Section 3 ("Description of your investment options").

Fund	Brief description of Fund and investment objective	Risk indicator ¹	Annual fund charges (% of fund's net asset value) ²	Indicative buy/sell spread ³
HIGH GROWTH FUND	<p>The Fund holds a diversified portfolio of growth assets, which means it is expected to have the highest long-term returns, but there is also likely to be large up and down movements in the Fund's value.</p> <p>The Fund's investment objective is to outperform its composite market index⁴ (before tax, fees and expenses) over the long term.</p>	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>LOWER RISK HIGHER RISK</p>	0.80% p.a.	0.13% / 0.13%
GROWTH FUND	<p>The Fund holds a diversified portfolio of primarily growth assets and some income assets. Holding a high proportion of growth assets means it is expected to have high long-term returns, but there is also likely to be reasonably large up and down movements in the Fund's value.</p> <p>The Fund's investment objective is to outperform its composite market index⁴ (before tax, fees and expenses) over the long term.</p>	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>LOWER RISK HIGHER RISK</p>	0.75% p.a.	0.11% / 0.11%
BALANCED FUND	<p>The Fund holds a diversified portfolio of growth assets and income assets. Holding a balanced mix of growth and income assets means it is expected to have moderate to high long-term returns and up and down movements in the Fund's value.</p> <p>The Fund's investment objective is to outperform its composite market index⁴ (before tax, fees and expenses) over the long term.</p>	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>LOWER RISK HIGHER RISK</p>	0.70% p.a.	0.09% / 0.09%

1. The risk indicators are based on returns data for the 5 years to 30 September 2025. The Funds have not been in existence for 5 years, so the risk indicators have been completed using actual returns where available and market index returns for the remainder of the 5 year period. As a result of these returns being used, the risk indicators may provide a less reliable indicator of the potential future volatility of the Funds.
2. We may from time to time waive or reduce the annual fund charges in relation to a particular member, category of members, or transaction.
3. Percentage of each contribution (for buy spreads) or withdrawal (for sell spreads). Buy/sell spreads are as at the date of this document and are indicative only. For the most up to date spreads, see www.evidential.co.nz. Please see Section 5 ("What are the fees?") for further information on spreads.
4. The composite market index for a Fund is constructed by taking the target asset allocation weight for each asset class and applying it to the market index we compare the Fund's performance against for that asset class, as set out in the Scheme's statement of investment policy and objectives ('SIPO').

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-profiler/.

Who manages the Scheme?

Consilium is the manager of the Scheme. See Section 7 ("Who is involved?") for more information.

How can you get your money out?

KiwiSaver is a long-term retirement savings vehicle. You can begin withdrawing your KiwiSaver savings when you reach your '**KiwiSaver qualifying age**', which is the age you're eligible for New Zealand superannuation (currently, age 65). In limited circumstances you may be able to withdraw some or all of your KiwiSaver savings early, including for:

- a first home purchase
- significant financial hardship
- serious illness or life-shortening congenital condition
- permanent emigration

There are requirements that need to be met for these withdrawals and not all funds may be accessible.

See Section 2 ("How does this investment work?") for more information on withdrawals.

How will your investment be taxed?

The Scheme 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**'). This can be 10.5%, 17.5%, or 28%. See Section 6 ("What taxes will you pay?") on page 16.

Where can you find more key information?

Consilium is required to publish quarterly updates for each 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.evidential.co.nz. We will also give you copies of those documents on request.

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How does this investment work?

Structure of the Scheme

The Scheme is registered as a KiwiSaver scheme under the Financial Markets Conduct Act 2013. The Scheme is designed to help you save for your retirement.

The Scheme is a trust that is governed by a trust deed between us and Trustees Executors Limited (the Scheme's supervisor ('**Supervisor**')).

We are responsible for managing the Scheme and the Funds. The Supervisor is responsible for supervising us in doing so.

As a member, your savings are invested in the Fund or Funds you choose. Your money in each Fund is pooled with other members' money, and then invested by us. The investments purchased for each Fund are held on trust by a custodian appointed by the Supervisor, which is independent from Consilium.

You will be issued units in your chosen Fund or Funds each time you contribute (or anyone else contributes) money to your savings in the Scheme. These units represent your share in the relevant Fund(s), although you don't acquire an interest in any particular asset of the Scheme or of any Fund. Units will be redeemed when you make a withdrawal.

Units in each Fund have a unit price, which is determined by the market value of its assets, less fees and expenses. The value of units in each Fund fluctuates according to the changing value of the assets the Fund invests in. A unit price is generally calculated for each Fund each business day.

Each Fund is legally separate and distinct. This means the assets of one Fund are not available to meet the liabilities of any other Fund.

Why choose the Scheme

The Scheme offers three Funds (see page 10).

The key benefits of being a member of the Scheme are:

- **Evidence-based investing** – evidence-based investment philosophy targeting sources of higher long-term expected returns.
- **Highly diversified** – the Funds hold a broad range of investments, from around the world.
- **Choose your fund mix** – you can choose to invest in the High Growth, Growth or Balanced Fund, or select your own allocation to each Fund.

Joining the Scheme

Unless we agree otherwise, you can currently only join the Scheme through a financial adviser that has an agreement with us to access the Scheme.

If you're already a KiwiSaver member

If you're already a KiwiSaver member, you can transfer to the Scheme at any time. Before transferring, you should compare the features and benefits of your existing scheme and the Scheme.

You can only be a member of one KiwiSaver scheme at a time.

If you're not a KiwiSaver member yet

To be eligible to join KiwiSaver, you must be:

- a New Zealand citizen or entitled to be in New Zealand indefinitely, and
- living or normally living in New Zealand (except for certain state services employees serving overseas).

If you've been automatically enrolled in KiwiSaver

You may have become a member of the Scheme if it is your employer's chosen KiwiSaver scheme, you're over 18 years of age, and either:

- you opted into KiwiSaver but did not choose a KiwiSaver scheme, or
- you start a new job and your employer automatically enrolled you into KiwiSaver.

If you opted into KiwiSaver or joined KiwiSaver directly with a provider, you cannot opt out. If you have been automatically enrolled in KiwiSaver but have decided you do not wish to be a member, you can opt out on or before day 56 of starting work. If you do not opt out during this time, or if you opted into KiwiSaver, the only way to stop contributing is to take a savings suspension (see "Making investments" below).

For further information on joining KiwiSaver, including how to apply to suspend contributions, visit the Inland Revenue Department ('IRD') website at www.ird.govt.nz/kiwisaver.

For information on how to apply to join the Scheme, please see Section 10 ("How to apply").

We may in our absolute discretion accept or refuse to admit any person as a member, except as required by law.

Making investments

Your contributions, and any employer and government contribution, will be invested, and you will receive units in your chosen Fund(s).

Your contributions

You can contribute to your account in several ways. If you join the Scheme by transferring from another scheme, your savings in that scheme will be transferred to the Scheme.

If you're employed, you can choose to contribute a regular amount of 3%, 4%, 6%, 8%, or 10% of your before-tax salary or wages (referred to in this Product Disclosure Statement ('PDS') as your '**pay**'). A default rate of 3% will apply if you don't make a choice. Your contributions will be deducted from your after-tax pay by your employer and paid to the IRD. The rate at which you're contributing can be changed.

You can also apply for a savings suspension 12 months after your first KiwiSaver contribution is paid to the IRD (or earlier, if you're suffering, or likely to suffer, financial hardship).

You can also make voluntary one off or regular contributions at any time, including if you're self-employed. You may also be able to transfer your savings from another retirement scheme to the Scheme.

Your employer's contributions

As at the date of this PDS, if you are contributing, your employer is generally required to contribute 3% of your before-tax pay to your KiwiSaver savings (this contribution is subject to employer superannuation contribution tax (ESCT)).

If you have a 'total remuneration' employment arrangement, your employer doesn't have to contribute to KiwiSaver on top of your pay, and your employer's contributions may instead be deducted from your pay. Your employer can tell you if this applies to you.

Your employee and employer contributions are paid to the IRD by your employer, which will then pass them (together with any interest earned on them while they are with the IRD) on to the Scheme to be invested on your behalf.

Government contributions

The government also makes a contribution if you are contributing and aged between 16 and 65 and have an annual taxable income of \$180,000 or less.

If you're eligible, the government will contribute 25 cents for every dollar you contribute, up to a maximum government contribution of \$260.72 per year (1 July to 30 June). This means that you must contribute \$1,042.86 annually to qualify for the maximum government contribution of \$260.72.

Changes to contribution rates

In May 2025 the Government announced upcoming changes to KiwiSaver, which include adjustments to default employer and employee contribution rates.

Type of Contribution	Contribution rate	Effective date of change
Employee contribution	3.5%	1 April 2026
	4%	1 April 2028
Employer contribution	3.5%	1 April 2026
	4%	1 April 2028

In addition to the changes above, from 1 April 2026, members aged 16 and older will qualify for compulsory employer contributions.

Further information about contributions

If you've reached your KiwiSaver qualifying age or if you make a life-shortening congenital condition withdrawal, you're not required to contribute, but:

- your employee contributions will continue unless you ask your employer to stop them
- any employer contributions will be at the discretion of your employer, and
- you will not receive government contributions. However, you can still make voluntary contributions.

See the Other Material Information ('OMI') document on the Scheme's offer register entry at www.disclose-register.companiesoffice.govt.nz for more information about contributions. You can also find more information about contributions at www.ird.govt.nz/kiwisaver.

Withdrawing your investments

KiwiSaver is a long-term retirement savings vehicle, so you can only access your savings in specific circumstances.

You can transfer between KiwiSaver schemes at any time. You will cease to be a member of the Scheme if you join another scheme.

When you reach your KiwiSaver qualifying age

You can begin withdrawing your KiwiSaver savings once you reach the KiwiSaver qualifying age (currently 65).

You can then choose to leave your savings in your KiwiSaver account, or withdraw part or all of your savings (subject to conditions we set).

Currently, our conditions are that partial withdrawals must be a minimum of \$1,000 per month for regular withdrawals, or \$1,000 per payment for lump sum withdrawals. You must also have at least \$1,000 in your KiwiSaver account after any withdrawal, unless you are making a full withdrawal.

Before reaching your KiwiSaver qualifying age

You may be able to withdraw all or part of your KiwiSaver savings before reaching the KiwiSaver qualifying age, **if you meet the requirements for the withdrawal type under the KiwiSaver Act 2006**. These withdrawals are summarised below.

	Your and your employer's contributions, and all returns	Government contributions	Government \$1,000 kick-start contribution (if any) ¹	Superannuation savings transferred from Australia ²
Buying your first home (including a dwellinghouse on Māori land) ³	✓	✓	✓	✗
Serious illness	✓	✓	✓	✓
Significant financial hardship	✓	✗	✗	✓
Life-shortening congenital condition ⁴	✓	✓	✓	✓
Permanent emigration other than to Australia ⁵	✓	✗	✓	✗
Permanent emigration to Australia ⁶	✓	✓	✓	✓
Death	✓	✓	✓	✓
Retirement withdrawal of Australian superannuation savings from age 60 and before KiwiSaver qualifying age ⁷	✗	✗	✗	✓

1. The government kick-start applies only to individuals who first joined a KiwiSaver scheme prior to 2pm on 21 May 2015.

2. Funds transferred from an Australian complying superannuation scheme.

3. You must leave at least \$1,000 in your KiwiSaver account (plus any amounts transferred from an Australian complying superannuation fund). In some situations, if you have owned a home before, you may still be able to make a withdrawal. See www.kaingaora.govt.nz for further information.

4. You'll no longer be eligible to receive any government contributions and your employer can stop their contributions.

5. Withdrawals can only be made one year after your permanent emigration.

6. Your KiwiSaver savings will be transferred (if below a maximum amount) to an Australian complying superannuation scheme.

7. You will also need to meet the Australian definition of "retired".

Further information about withdrawals

If you die while a KiwiSaver member, your savings will generally be paid to your estate. However, if your balance is \$40,000 or less, they may be paid to a family member or other person authorised under the Administration Act 1969.

If you've transferred savings from a foreign superannuation scheme to a KiwiSaver scheme, you may be required to pay tax or make a student loan repayment. You may be able to withdraw some of your KiwiSaver savings for the repayment.

We may also be required by law to release some or all of your money (for example, under a Court order that gives effect to a relationship property arrangement).

Conditions apply to each withdrawal type, and you will need to provide evidence to support your application. No person, including Consilium or the Supervisor, guarantees the performance of the Scheme or any Fund. More information about types of withdrawals can be found in the OMI document.

Processing withdrawals and transfers

We will redeem units in your account when you wish to transfer out or when your withdrawal is approved. The amount paid will reflect the unit price(s) for those units, adjusted for any fees, taxes, spreads, expenses or other adjustments that apply to your account. The unit price(s) used will generally be calculated with effect on the next valuation day to occur after the withdrawal is approved. We will normally pay withdrawals within 8 business days of the application being approved.

We may, in limited circumstances and with prior notice to the Supervisor, suspend withdrawals, transfers and switches. We can also separate out and make special arrangements for certain assets of a Fund. This may affect you accessing part of your investment in that Fund. This is known as side-pocketing.

We will let you know if any suspension or side-pocketing occurs.

More information about withdrawals and side-pocketing can be found in the OMI document.

How to switch between Funds

You can switch your KiwiSaver savings between Funds at any time by contacting your financial adviser or completing an online request at www.evidential.co.nz. There is currently no minimum amount required for a switch, although we can set requirements for switching, including minimum switch amounts, in the future.

We don't charge any fees for switches. However, we process switches as a withdrawal from one Fund and an application for units in another, so buy/sell spreads will apply. Switches can be suspended or restricted at any time.

3

Description of your investment options

This table shows details of each Fund available to members:

Fund	Summary of investment objectives and strategy	Risk indicator ¹	Minimum suggested investment time frame
HIGH GROWTH FUND	<p>The Fund holds a diversified portfolio of growth assets, which means it is expected to have the highest long-term returns, but there is also likely to be large up and down movements in the Fund's value.</p> <p>The Fund's investment objective is to outperform its composite market index² (before tax, fees and expenses) over the long term.</p>	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>LOWER RISK HIGHER RISK</p>	15 years
GROWTH FUND	<p>The Fund holds a diversified portfolio of primarily growth assets and some income assets. Holding a high proportion of growth assets means it is expected to have high long-term returns, but there is also likely to be reasonably large up and down movements in the Fund's value.</p> <p>The Fund's investment objective is to outperform its composite market index² (before tax, fees and expenses) over the long term.</p>	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>LOWER RISK HIGHER RISK</p>	10 years
BALANCED FUND	<p>The Fund holds a diversified portfolio of growth assets and income assets. Holding a balanced mix of growth and income assets means it is expected to have moderate to high long-term returns and up and down movements in the Fund's value.</p> <p>The Fund's investment objective is to outperform its composite market index² (before tax, fees and expenses) over the long term.</p>	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>LOWER RISK HIGHER RISK</p>	7 years

1. The risk indicators are based on returns data for the 5 years to 30 September 2025. The Funds have not been in existence for 5 years, so the risk indicators have been completed using actual returns where available and market index returns for the remainder of the 5 year period. As a result of these returns being used, the risk indicators may provide a less reliable indicator of the potential future volatility of the Funds.
2. The composite market index for a Fund is constructed by taking the target asset allocation weight for each asset class and applying it to the market index we compare the Fund's performance against for that asset class, as set out in the Scheme's SIPO.

The SIPO

The SIPO sets out the investment objectives and strategy for the Scheme and each Fund. We will regularly review the SIPO and may amend it from time to time after consulting with the Supervisor. You can find the current SIPO at www.disclose-register.companiesoffice.govt.nz.

A summary of material changes will be set out in the annual report for the Scheme.

Further information about the assets in each Fund can be found in the fund updates at www.evidential.co.nz.

Responsible investment

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this PDS. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at the issuer's internet site at www.evidential.co.nz.

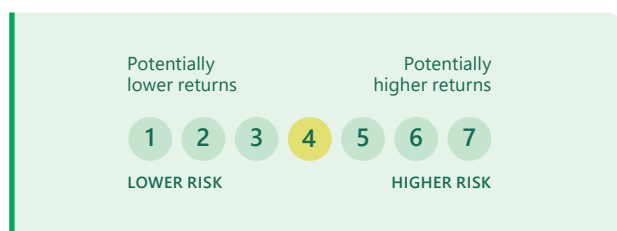
No person, including Consilium or the Supervisor, guarantees the performance of the Scheme or any Fund. There is also no government guarantee of any KiwiSaver scheme or fund.

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.

See the table on page 3 for the filled-in risk indicator for each Fund. An example risk indicator is shown below:



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 <https://sorted.org.nz/tools/investor-profiler>.

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 the five years to 31 March 2025. 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 each Fund.

General investment risks

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

- **Market risk:** The possibility that you experience losses due to economic conditions or other factors that affect the overall performance of financial markets.
- **Currency risk:** The risk that the New Zealand dollar value of an investment held by a Fund in a foreign currency is affected by movement in exchange rates.
- **Credit risk:** The risk of any investment held by a Fund becoming insolvent and being placed in receivership, liquidation or statutory management, or being otherwise unable to meet its financial obligations. If this occurs, the Fund may not recover the full amount of the investment.
- **Liquidity risk:** The risk that an investment is difficult to buy or sell at the desired time and value and the Fund suffers a loss as a result.
- **Security risk:** The risk attributed to the circumstances of an individual security. It can relate to management, operational, product, industry and other factors. Even if a Fund is well diversified, a fall in the price of an individual security may affect the value of your investment.
- **Interest rate risk:** The risk that the value of an investment changes due to movements in interest rates. If interest rates rise, the value of fixed interest securities generally fall. If interest rates fall, the value of fixed interest securities generally rise.

Other specific risks

There are other factors specific to the Scheme that may impact members' returns that are not reflected in the risk indicator.

External manager risk

Each Fund is invested in one or more underlying funds, and those underlying funds may be managed by third party investment managers. There is a risk that one or more underlying managers could underperform or fail to achieve the objectives specified in the underlying fund's guidelines or policies.

Please refer to section 5 "Investment policies" in the SIPO for information on Consilium's external investment manager policy.

Integrated financial product risk

An integrated financial product is one that incorporates non-financial factors alongside financial factors when making investment decisions. The Funds seek to exclude certain business practices, as explained in SIPO under the heading "Sustainability".

The Funds' environmental and social considerations may limit the number of investment opportunities available. As a result, at times, the Funds may produce more modest gains than funds which do not take non-financial factors into account when making investment decisions.

Time horizon risk

As KiwiSaver is a long-term retirement savings vehicle, most members invest for the long term. However, under certain circumstances you may withdraw early. There is a risk that the investments you have selected are not appropriate for this shortened time horizon.

For information about other risks, including regulatory, operational, PIE status, term, derivatives and outsource providers risks, see the OMI document on the Scheme's offer register entry at www.disclose-register.companiesoffice.govt.nz.

5

What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If Consilium 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; and
- one-off fees (currently none).

Annual fund charges

The Funds' regular charges are as follows:

Fund	Annual fund charges (% of net asset value)
HIGH GROWTH FUND	0.80% p.a.
GROWTH FUND	0.75% p.a.
BALANCED FUND	0.70% p.a.

The annual fund charges above are fixed and:

- include the normal day-to-day costs associated with operating the Scheme and the Funds. This includes costs such as our and the underlying managers' management fees, the Supervisor's fee, any outsourced fund administration and custody fees, legal and audit fees and costs required to comply with relevant legislation
- are calculated as a percentage of the net asset value of the relevant Fund
- are calculated every business day and reduce each Fund's unit price
- include GST, where applicable.

We and the Supervisor are also entitled to recover extraordinary expenses such as the costs of any litigation or investor meetings from each Fund. Based on our expectations regarding the ongoing level of fees and costs expected to be charged, we have estimated that no expenses of this nature will be recovered for the purposes of the annual fund charges. These expenses would be deducted from each relevant Fund's assets at the time incurred and reduce its unit price.

Any interest earned on your contributions while they sit in cash, pending issue of units into the Fund(s), will be credited to your balance.

Buy/sell spreads

When you buy or redeem units in a Fund (through contributions, withdrawals, or switches), the buy or sell spread will be a cost to you. The buy spread is added to the unit price when you buy units in the Fund, and the sell spread is deducted from the unit price when you redeem units in the Fund.

The buy/sell spreads belong to the relevant Fund and are not fees paid to us. There is no GST charged on buy/sell spreads.

Indicative buy and sell spreads as at the date of this PDS are:

Fund	Buy spread	Sell spread
HIGH GROWTH FUND	0.13%	0.13%
GROWTH FUND	0.11%	0.11%
BALANCED FUND	0.09%	0.09%

These spreads may change at any time, and may materially increase in times of stressed market conditions. To view the current buy/sell spreads, please go to www.evidential.co.nz.

The purpose of buy/sell spreads is to ensure fair treatment of all members in the applicable fund by making sure that any trading costs incurred as a result of a member buying or redeeming units in that fund are borne by that member, and not other members invested in that fund.

Advice fees

You will only be charged a financial advice fee if you have agreed with your financial adviser that they will be paid a fee from your KiwiSaver savings for providing you financial advice.

The amount of this fee is to be agreed between you and your financial adviser, subject to a maximum of 0.50% per annum including GST of your account balance. It will be disclosed to you by your financial adviser. This fee will be charged monthly and deducted from your account. Your adviser can also charge you additional fees for other services, but these cannot be paid from the Scheme.

We may make payments to financial advice providers whose clients are members of the Scheme and/or invest in other Consilium products and services. These payments are not charged to members but may be paid out of our management fee.

See the Scheme's OMI document on the offer register at www.disclose-register.companiesoffice.govt.nz for more information about fees.

Example of how fees apply to an investor

Anna invests \$10,000 in the Growth Fund. She is charged a buy spread of \$11 (0.11% of \$10,000).*

This brings the starting value of her investment to \$9,989.

She is also charged management and administration fees, which work out to about \$74.92 (0.75% of \$9,989). These fees might be more or less if her account balance has increased or decreased over the year.

Estimated total fees and spreads for the first year

- Buy spread: \$11
- Fund charges: \$74.92

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

This example applies only to the Growth Fund. If you are considering investing in other Funds in the Scheme, this example may not be representative of the actual fees you may be charged.

* Based on the indicative buy spread in this PDS. For the most up to date buy/sell spreads see www.evidential.co.nz.

The fees can be changed

We can change the annual fund charges (including when they are deducted from the Funds), introduce new fees, or otherwise change the fees and charges payable by members at any time. We may also from time to time waive or reduce the annual fund charges in relation to a particular member, category of members, or transaction.

All fees and expenses must comply with the Scheme's trust deed and the requirement under the KiwiSaver Act 2006 that the fees must not be unreasonable. We will give you at least 60 business days' notice of any proposed increase to fees or charges.

We must publish a fund update for each Fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at www.evidential.co.nz.



What taxes will you pay?

The Scheme 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/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.

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 us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied.

If the rate applied to your PIE income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR, any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

For more information about the tax consequences of an investment in the Scheme, please refer to section 8 "Tax" in the OMI.



Who is involved?

About Consilium NZ Limited

The manager of the Scheme is Consilium NZ Limited. We are responsible for managing and administering the Scheme.

Our contact details are:

Level 4, 83 Victoria Street
PO Box 1106
Christchurch 8013
Phone: 03 353 1007
Email: support@consilium.co.nz

Who else is involved?

	Name	Role
Supervisor	Trustees Executors Limited	The Supervisor is independent of Consilium and oversees our management of the Scheme.
Custodian	Adminis NZ Limited	Appointed by the Supervisor to hold the assets of the Scheme and the Funds on behalf of investors.
Administration Managers	MUFG Pension & Market Services (NZ) Limited	Appointed by Consilium, as manager, to undertake registry functions relating to IRD and members' contributions and withdrawals.
	Adminis NZ Limited	Appointed by Consilium, as manager, to undertake administration functions including unit pricing, unit registry and fund accounting.

8 How to complain

Consilium has an internal complaints process.

Complaints can be made to:

Who: General Manager – Legal, Risk and Compliance
Where: Consilium
PO Box 1106, Christchurch 8140
Phone: 03 353 1007
Email: complaints@consilium.co.nz

We are a member of the Insurance and Financial Services Ombudsman ('**IFSO**') disputes resolution scheme.

If you are not happy with the handling of a complaint or the resolution offered, you can refer your complaint to IFSO at www.ifso.nz/make-a-complaint.

The IFSO scheme is a free and independent service to help resolve disputes with financial service providers.

IFSO can be contacted at:

Where: Insurance and Financial Services Ombudsman
PO Box 10-845, Wellington 6143
Phone: 0800 888 202
Email: info@ifso.nz

If Consilium is unable to resolve your complaint, you can also contact the Supervisor at:

Who: Trustees Executors Limited
Where: Level 11, 51 Shortland Street
PO Box 4197, Auckland 1140
Phone: 09 308 7100
Email: complaints@trustees.co.nz

The Supervisor is a member of an approved dispute resolution scheme operated by Financial Services Complaints Limited ('**FSCL**').

If your complaint to the Supervisor has not been resolved, you can refer it to FSCL.

FSCL can be contacted at:

Where: Financial Services Complaints Limited
Level 4, 101 Lambton Quay
PO Box 5967, Wellington 6140
Phone: 0800 347 257
Email: complaints@fscl.org.nz

IFSO and FSCL will not charge a fee to a complainant to investigate or resolve a complaint.

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Where you can find more information

Further information relating to the Scheme, the Funds, and membership of the Scheme, including financial statements, annual reports, quarterly fund updates, the Scheme's trust deed, the OMI document, and the SIPO, is available on the Scheme's entry on the offer register and/or the scheme register at www.disclose-register.companiesoffice.govt.nz.

You're entitled to a copy of the information on the offer register or scheme register on request to the Registrar of Financial Service Providers.

The above information is also available free of charge on our website at www.evidential.co.nz or by contacting us.

You will also receive, free of charge:

- annual member statements
- a copy of the Scheme's annual report or a statement letting you know where you can access it online
- an annual PIE tax statement, which will include the amount of PIE income attributed to you and the amount of PIE tax paid at your PIR. You will also be asked to confirm your IRD number and PIR.

You can obtain details of your investment or request it from us at www.evidential.co.nz. This information is available free of charge.

You can obtain general information about us and the Scheme on our website at www.evidential.co.nz.

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How to apply

To apply to join the Scheme, please contact a financial adviser that has an agreement with Consilium to access the Scheme and complete the online membership application, or contact us directly.

Evidential KiwiSaver Scheme

83 Victoria Street, Level 4
PO Box 1106
Christchurch 8013
Phone: 0800 EVIDENTIAL (0800 383 468)
Email: info@evidential.co.nz



Evidential
KIWISAVER SCHEME