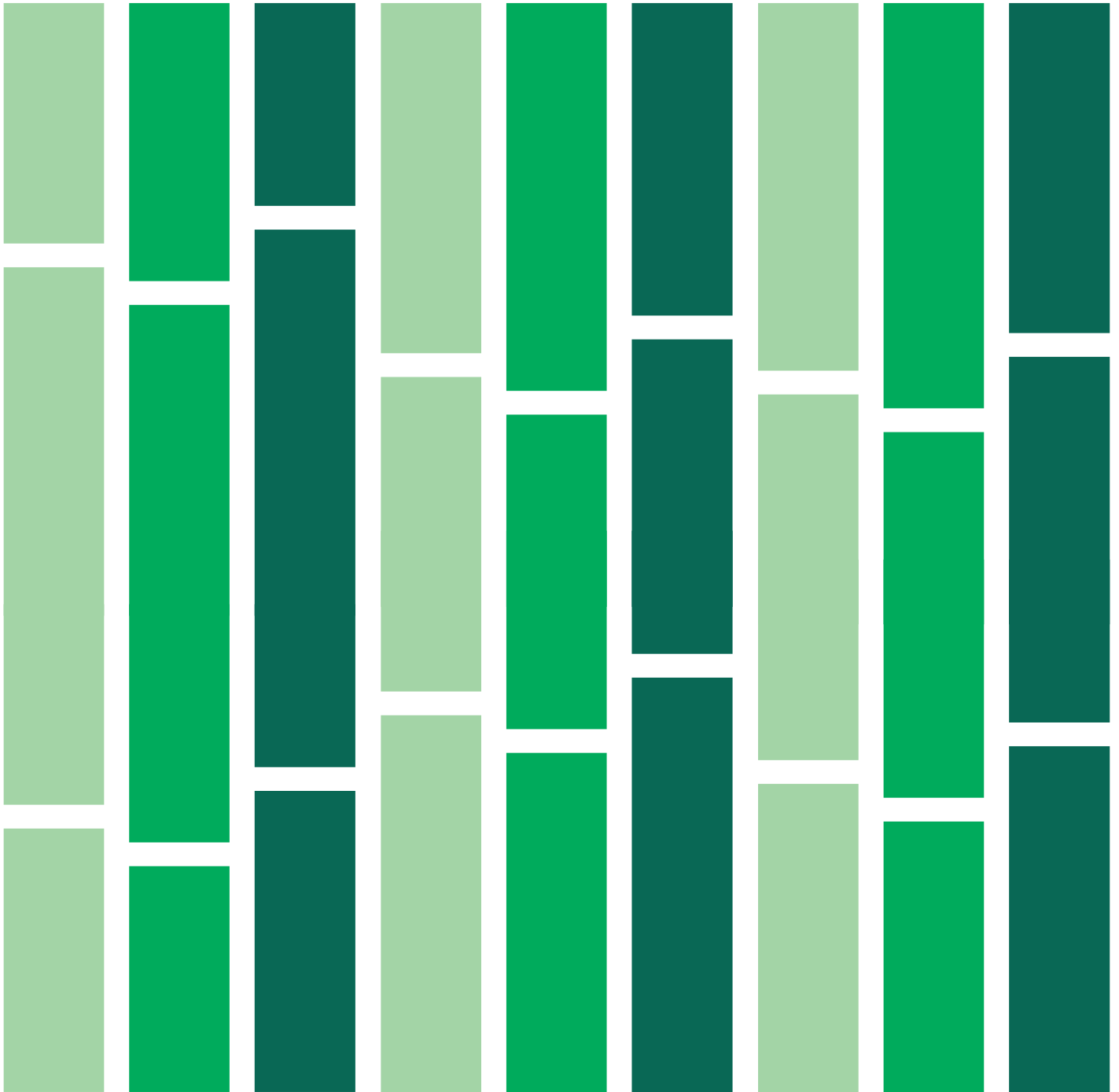


Product Disclosure Statement

Offer of units in Evidential Investment Funds
Issued by Consilium NZ Limited

1 August 2024



This is a replacement Product Disclosure Statement, which replaces the Product Disclosure Statement dated 9 June 2023.

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.companiesoffice.govt.nz/disclose. 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 to 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. 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 of its investment managers 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.

Investment in the Evidential Investment Funds is available via a custodial platform. The custodial platform invests on your behalf. For more information, please see section 10, "How to apply".

What will your money be invested in?

There are two funds (Funds) under this Product Disclosure Statement (PDS). These investment options are summarised below. More information about the investment target and strategy for these investment options is provided in section 3, "Description of your investment options".

Fund	Description	Risk indicator*	Annual fund charges (% of fund's net asset value)	Indicative** buy/sell spread
Evidential Sustainable Global Bond Fund	The fund provides investors with exposure to a diversified portfolio of intermediate term global fixed interest and money market securities whilst taking into account certain environmental and social considerations. The fund aims to hedge all foreign currency exposure to the New Zealand dollar.	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>Lower risk Higher risk</p>	0.32% (incl GST)	+0.10% on entry -0.10% on exit
Evidential Sustainable Targeted Factor Fund	The fund invests in a diversified portfolio of small and medium capitalisation companies associated with global developed markets (excluding Australia and New Zealand), with an emphasis on companies that are expected to have higher returns. The fund also takes into account certain environmental and social considerations. The fund's currency position is unhedged.	<p>Potentially lower returns Potentially higher returns</p> <p>1 2 3 4 5 6 7</p> <p>Lower risk Higher risk</p>	0.62% (incl GST)	+0.15% on entry -0.15% on exit

*Note: For the Evidential Sustainable Global Bond Fund, where available, the fund's actual returns have been used to calculate the risk indicator. For the remainder of the period, returns of the underlying fund into which the fund invests have been used to calculate the risk indicator. For the Evidential Sustainable Targeted Factor Fund, the risk indicator has been calculated based on a hypothetical portfolio with the same investment strategy for a five year period to 31 December 2022. We consider this method will reasonably reflect the potential future volatility of the fund.

**Buy/sell spreads are as at the date of this PDS and are indicative only. For the most up to date buy/sell spread see www.evidential.co.nz.

See section 4 of the PDS, “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.

Who manages Evidential Investment Funds?

Consilium NZ Limited is the manager of Evidential Investment Funds. See section 7, “Who is involved?”, for more information.

What are the returns?

The return on your investment comes from:

- Any change in the unit price of the Funds; and
- Any income distributions made from the Funds.

For the Evidential Sustainable Global Bond Fund we expect to make distributions up to four times a year.

For the Evidential Sustainable Targeted Factor Fund we do not expect to make any distributions.

See section 2, “How does this investment work?”, for more information.

How can you get your money out?

Investments in the Funds are redeemable on request.

We may suspend or defer withdrawals in certain circumstances if we determine this is in the best interests of investors generally. See section 2, “How does this investment work?”, for more information.

Your investment in the Funds 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 Funds are Portfolio Investment Entities (PIEs).

The amount of tax you pay in respect of a PIE is based on your Prescribed Investor Rate (PIR). This can be 0%, 10.5%, 17.5% or 28%. See section 6, “What taxes will you pay?”, or go to the IRD website www.ird.govt.nz/roles/portfolio-investment-entities/using-prescribed-investor-rates for more information.

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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2 How does this investment work?

This PDS is an offer to purchase units in the Funds. The Funds are part of the Evidential Investment Funds managed investment scheme (Scheme) established under a trust deed (Trust Deed) between us and Trustees Executors Limited (Supervisor). References to the Evidential Sustainable Global Bond Fund include the Underlying Fund, where the context requires.

The money you invest buys units in the fund you select. Your money is held on trust and pooled with the money of other investors in the fund. We use the money to purchase assets for the fund on behalf of all the investors in that fund.

Units are generally valued each business day. The number of units you receive will be calculated by dividing the amount of your investment by the current unit price. More information is set out in the Other Material Information (OMI) document.

Evidential Sustainable Global Bond Fund

The Evidential Sustainable Global Bond Fund invests in a New Zealand dollar hedged class of the Dimensional Global Bond Sustainability Trust (an Australian unit trust) (Underlying Fund).

DFA Australia Limited (Dimensional) is responsible for the administration and investment management of the Underlying Fund. The Underlying Fund invests in a broadly diversified portfolio of intermediate term global fixed interest and money market securities. Within portfolio constraints, including controls on portfolio maturity, security maturity, credit quality and diversification, and adjusted to take into account certain environmental and social considerations, the objective of the Underlying Fund is to maximise the return of the portfolio.

The Underlying Fund targets sources of higher expected return that have been identified by academic research, and in particular, that performance in fixed interest is largely driven by two factors – bond maturity and credit quality. In general, bonds that mature further in the future are subject to higher risk of unexpected changes in interest rates. Also, bonds with lower credit quality are generally subject to higher risk of default. Extending bond maturities and reducing credit quality therefore typically increases risk and potential returns.

The Underlying Fund aims to hedge all foreign currency exposure to the New Zealand dollar.

Evidential Sustainable Targeted Factor Fund

Dimensional has been appointed as the investment manager for the Evidential Sustainable Targeted Factor Fund. As investment manager, Dimensional is responsible for making investment decisions for the fund.

The fund invests in a diversified portfolio of small and medium capitalisation companies associated with global developed markets (excluding Australia and New Zealand), with an emphasis on companies that are expected to have higher returns.

The fund targets sources of higher expected return that have been identified by academic research. These are:

1. The overall market - shares have higher expected returns than bonds.
2. Company size - small company shares have higher expected returns than large company shares.
3. Relative price - low relative price or 'value' shares have higher expected returns than high relative price shares.
4. Profitability - shares with higher profitability have higher expected returns than shares with lower profitability.

The fund also takes into account certain sustainability considerations as set out below.

The fund's currency position is unhedged.

Dimensional

Dimensional is a wholly owned subsidiary of US-based Dimensional Fund Advisors LP. Dimensional and its affiliated entities manage funds on behalf of investors around the world from offices in the United States, Canada, the UK, Europe, Asia and Australia.

For more than four decades, Dimensional Fund Advisors LP and its subsidiaries and affiliates have been combining rigorous academic research with practical experience to deliver investment solutions. Using this approach, Dimensional seeks to deliver investment solutions that add value through careful design, implementation and execution.

Dimensional established its Australian office in 1994 and began offering investment solutions to Australian investors with the launch of the first Dimensional wholesale trusts in 1999.

Benefits

An investment in either fund offers a range of benefits, including:

- Access to Dimensional's investment management expertise in relation to global bonds or global equities;
- Diversified exposure to the global bond or global equity market;
- Investment strategies grounded in academic research;
- Investment strategies that seek to take into account certain social and sustainability considerations and the impact issuers of underlying bonds or shares may have on the environment;
- Investment strategies that are diversified to manage risk. Diversification also provides flexibility, which in turn allows for more efficient implementation of the portfolio's objectives; and
- Seeking to keep costs low by paying close attention to both management and implementation costs.

Sustainability

Dimensional considers non-financial factors in order to target sustainability goals. This includes a carbon footprint reduction goal as well as excluding issuers associated with particular business practices. Specifically, both Funds aim to have a reduction in weighted average carbon intensity of at least 50% and reduction in weighted average potential emissions from reserves of at least 75% relative to the benchmark index.

In managing the Funds towards the carbon footprint reduction goal, securities are scored based on defined sustainability criteria (see section 4 of the Statement of Investment Policy and Objectives (SIPO) for additional detail on scoring). Issuers' sustainability scores are compared, within each sector and across the eligible universe. Issuers with better scores are generally overweighted and issuers with worse scores (both within and across sectors) are generally underweighted or excluded from the Funds. In addition, the Funds generally exclude issuers associated with the following particular business practices, subject to them meeting certain business involvement criteria (which include revenue thresholds) as part of the screening process:

- coal;
- factory farming;
- palm oil;
- controversial weapons;
- nuclear weapons components, systems and support services;
- tobacco;
- child labour;
- alcohol;
- gambling;
- adult entertainment; and
- personal firearms.

For additional detail on how the sustainability goals are applied in the Funds, how certain terms, including business involvement criteria, are defined, and how sustainability goals are monitored and reported on, please refer to section 4, "Investment philosophy" in the SIPO. You can find the current SIPO at www.evidential.co.nz or www.disclose-register.companiesoffice.govt.nz.

Distributions

We expect to make distributions for the Evidential Sustainable Global Bond Fund up to four times per year in respect of the periods ending on the last business day in March, June, September and December. We expect to pay distributions within four weeks of the period end. The unit price of the fund will generally adjust immediately after the end of the distribution period, reflecting the amount of the distribution paid from the fund.

We do not expect to make distributions from the Evidential Sustainable Targeted Factor Fund.

Making investments

The application process is described in section 10, "How to apply".

The Funds are only available via a portfolio investor proxy (PIP) or custodial platform approved by us. Investments can be made by complying with the procedures required by your custodial platform or financial advice provider. Your custodial platform will then apply for units in the fund you select, on your behalf. In some instances, references in this document to "you" are referring to the PIP or custodial platform you or your financial advice provider use. Different services have different requirements so throughout the document we refer to 'your custodial platform', which includes the PIP or custodial platform you or your financial advice provider use.

The minimum initial investment amount is \$25,000, and additional investments of at least \$5,000 can be made at any time. These minimum amounts apply to the custodial platform's aggregate investment and may be varied or waived at our discretion.

Withdrawing your investments

You can withdraw some or all of your investment at any time. The following minimums apply to the custodial platform's aggregate investment:

- Minimum withdrawal amount of \$5,000
- Minimum balance to remain in the fund of \$25,000

These minimum amounts may be varied or waived at our discretion, or your custodial platform may apply different minimum amounts.

To withdraw your investment in a fund, you will need to notify your custodial platform or financial advice provider. Your custodial platform will then notify us of your withdrawal request on your behalf. If your withdrawal request is for a dollar amount, the number of units redeemed will be calculated by dividing the dollar amount by the unit price, adjusted for the sell spread for the relevant fund. Your custodial platform will deduct from your redemption proceeds an amount equal to any applicable PIE tax on income allocated to redeemed units, and pay the net proceeds as soon as possible after we have processed the request.


When you withdraw all or part of your investment from a fund, we will redeem your investment at the unit price for the fund, adjusted for the sell spread for the relevant fund. Under the Trust Deed, withdrawals must be paid within 30 business days of your request. However, Consilium intends that, where reasonably practicable, they will be paid within 8 business days.


We may suspend withdrawals or delay payment from a fund if it is in the best interests of all investors in that fund. If this is the case, you may need to wait for a longer period of time for your withdrawal proceeds. More information is set out in the OMI document.

How to switch between funds

We do not offer a facility to directly switch between funds. However, you may withdraw from one fund and apply for another fund.

3 Description of your investment options

Fund	Summary of investment objective and strategy	Target investment mix	Risk indicator	Minimum suggested investment timeframe
Evidential Sustainable Global Bond Fund	<p>Strategy: The fund provides investors with exposure to a diversified portfolio of intermediate term global fixed interest and money market securities whilst taking into account certain environmental and social considerations.*</p> <p>The fund aims to hedge all foreign currency exposure to the New Zealand dollar.</p> <p>Objective: The objective of the fund is to maximise the return of the fund after the management fee over the minimum recommended investment timeframe. The objective is managed within portfolio constraints, including portfolio and security maturity, credit quality, diversification, and environmental and social considerations.</p> <p>The fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, the benchmark index against which Fund returns will be reported in the quarterly fund updates for the fund is the Bloomberg Global Aggregate Bond Index hedged to the New Zealand dollar.</p>	International fixed interest (hedged to NZD): 100%	<p>Potentially lower returns Potentially higher returns</p> <p>  </p> <p>Lower risk Higher risk</p>	3 years

Fund	Summary of investment objective and strategy	Target investment mix	Risk indicator	Minimum suggested investment timeframe
Evidential Sustainable Targeted Factor Fund	<p>Strategy: The fund provides investors with exposure to a diversified portfolio of small and medium capitalisation companies associated with global developed markets (excluding Australia and New Zealand), with an emphasis on companies that are expected to have higher returns. The fund also takes into account certain environmental and social considerations.*</p> <p>Objective: The objective of the fund is to provide capital growth over the minimum recommended investment timeframe. The objective is managed within portfolio constraints, including geographic exposure, market capitalisation, diversification, and environmental and social considerations.</p> <p>The fund is not managed with the objective of achieving a particular return relative to a benchmark index. However, the benchmark index against which fund returns will be reported in the quarterly fund updates for the fund is the MSCI World SMID Index (NZD, gross return)</p>	International equities (unhedged): 100%	<p>Potentially lower returns Potentially higher returns</p>  <p>Lower risk Higher risk</p>	7 years

*Please refer to section 4 of the Statement of Investment Policy and Objectives on the scheme register at www.disclose-register.companiesoffice.govt.nz or visit www.evidential.co.nz for more information on how environmental and social considerations are taken into account.

The Statement of Investment Policy and Objectives (SIPO)

The SIPO sets out the investment objectives and strategy for the Funds. We will regularly review the SIPO with the Supervisor. You can find the current SIPO at www.disclose-register.companiesoffice.govt.nz.

agrees otherwise) and these will be set out in the annual report for the Scheme. Further information about the assets in the Funds can be found in the fund updates at www.evidential.co.nz or at www.disclose-register.companiesoffice.govt.nz.

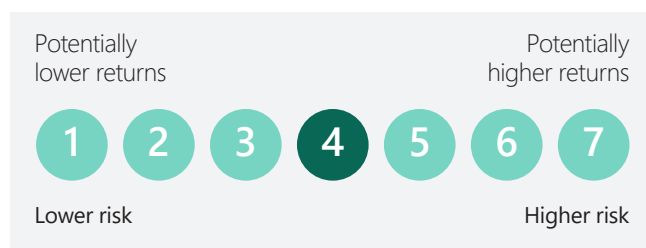
If we make any material changes to the SIPO, we will give investors three months' prior notice (unless the Supervisor

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.

An example risk indicator is below:



The risk indicators for the Funds offered under this PDS can be found in Section 3, "Description of your investment options".

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 the five years to 31 December 2022. 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 either funds value to move up and down, which affect the risk indicator, are:

Market risk

Market risk is the risk that you experience losses due to economic conditions or other factors that affect the overall performance of financial markets. A fall in the market may lead to a decrease in the price of securities held by a fund, irrespective of the merits or otherwise of the individual securities.

Security risk

Security risk is 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.

Liquidity risk

Liquidity risk is the risk that an asset cannot be sold at the desired time and at recent market value. Sometimes, when securities are not traded frequently or in large amounts or when market conditions are difficult, buying interest can dry up. This can make it hard for investors to sell securities at short notice and at a desired price. In periods of illiquidity, Consilium may not be able to sell units in the Underlying Fund or some of the securities held by the Evidential Sustainable Targeted Factor Fund and may need to sell them at a lower price than desired, to pay withdrawal requests.

Credit risk

Credit risk is the risk that the market value of fixed interest securities in the Underlying Fund could fall if the issuer or any guarantor of a security is unable or unwilling to make timely principal and/or interest payments. Also, the perception of increased risk of a default could lower the value of the securities. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings.

Credit risk also includes the risk that a counterparty to a transaction that either fund (or the Underlying Fund) enters into either cannot or will not meet its obligations. Credit risk is more applicable to the Evidential Sustainable Global Bond Fund because of the nature of the underlying assets.

Interest rate risk

Interest rate risk is 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. Interest rate risk is more directly applicable to the Evidential Sustainable Global Bond Fund because of the nature of the underlying assets.

Currency risk

Currency risk is the risk of changes in currency exchange rates. The value of investments denominated in a currency other than New Zealand dollars is affected by changes in the New Zealand dollar in relation to the value of the foreign currency in which the investment is denominated. When the value of the New Zealand dollar falls in relation to the value of the foreign currency, then the value of the foreign investments rises. When the value of the New Zealand dollar rises, the value of the foreign investments falls.

In order to mitigate the currency risk on the Evidential Sustainable Global Bond Fund, the Underlying Fund aims to hedge all foreign currency exposure to the New Zealand dollar.

The Evidential Sustainable Targeted Factor Fund is not hedged so is exposed to currency risk which is not mitigated.

Term risk

Term risk refers to the risk of investing in fixed interest securities such as bonds that mature in the future. In general, the longer the time until a bond matures, the more its price may fall or rise due to changes in interest rates, inflation, supply and demand, risk aversion and other factors. Term risk is more directly applicable to the Evidential Sustainable Global Bond Fund because of the nature of the underlying assets.

Lack of diversification across asset classes

While both Funds provide exposure to a diversified portfolio of securities within their respective asset classes, an investment in only one asset class may involve greater risk than investing in several asset classes. Diversification may therefore be improved by investing across different asset classes.

Derivatives risk

Derivatives are financial instruments, the value of which is derived from an underlying asset, rate or index. They may be used by either fund (or the Underlying Fund) to manage risk, including foreign currency exposure risk, or gain exposure to markets, although they carry risks of their own. These include liquidity risk, market risk and counterparty risk.

Changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index.

Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will work.

While hedging can reduce or eliminate losses, it can also reduce or eliminate gains or cause losses if the market moves in a manner different from that anticipated or if the cost of the derivative outweighs the benefit of the hedge.

Strategy risk

The investment strategy of the Funds, as described in section 2, "How does this investment work?", may mean that the Funds perform differently from the market as a whole. The Funds may, at times, underperform against fixed interest or international equity funds that use other investment strategies.

Regulatory risk

Regulatory risk arises from regulatory or taxation changes introduced by a government or a regulator, which may affect the value of securities in which either fund invests. These regulatory or taxation changes may occur in New Zealand or other countries in which either fund invests.

Operational risk

This refers to a range of risks associated with the operation of the Funds and includes human error, systems breakdown, external threats and other factors beyond Consilium's or its service providers' control.

Other specific risks

External manager risk

The investment strategies for the Evidential Sustainable Global Bond Fund and Evidential Sustainable Targeted Factor Fund are both managed by Dimensional. There is a risk that Dimensional could underperform or fail to achieve the objectives specified in its fund guidelines or policies.

For the Evidential Sustainable Targeted Factor Fund, Dimensional is contracted under an Investment Management Agreement. This agreement specifies the terms under which Dimensional manages the fund and Consilium has the ability to renegotiate these terms if desired.

For the Evidential Sustainable Global Bond Fund, Consilium purchases units in the Underlying Fund and therefore has less control over how Dimensional manages the Underlying Fund.

Please refer to section 6 "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 consider non-financial factors in order to pursue sustainability goals, as explained in section 2, "How does this investment work?".

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.

There is also a risk that the Funds may not achieve their sustainability goals and may therefore not deliver the intended outcomes for those people who invested in the Funds for these sustainability goals.

Further general information on risks, including outsource provider risk, PIE status risk and risk of suspension or deferral of withdrawals, is contained in the OMI document, which can be found on the offer register at www.disclose-register.companiesoffice.govt.nz.



5 What are the fees?

You will be charged fees for investing in the Funds. 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.
- One-off fees (currently none).

Fund name	Annual fund charges (incl GST) as a % of the fund's net asset value
Evidential Sustainable Global Bond Fund	0.32%
Evidential Sustainable Targeted Factor Fund	0.62%

The charges outlined above include normal day to day costs associated with operating the Funds. This includes costs such as the management fee paid to Dimensional, the Supervisor fee, the outsourced fund administration and custody fees, legal and audit fees and costs required to comply with relevant legislation. They do not include any extraordinary expenses such as costs of any litigation or investor meetings.

Buy/sell spreads

When you enter or leave a fund, the buy or sell spread will be a cost to you. The buy spread is added to the unit price on entry to the fund, and the sell spread is deducted from the unit price on exit from 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 name	Buy spread	Sell spread
Evidential Sustainable Global Bond Fund	0.10%	0.10%
Evidential Sustainable Targeted Factor Fund	0.15%	0.15%

These spreads may change at any time. To view the current buy/sell spreads applicable to the Funds, please go to www.evidential.co.nz.

The purpose of buy/sell spreads is to ensure fair treatment of all investors in the fund by making sure that any trading costs incurred as a result of an investor entering or leaving that fund are borne by that investor, and not other investors in that fund.

Example of how fees apply to an investor

John invests \$10,000 in the Evidential Sustainable Global Bond Fund. He is charged a buy spread of 0.10%*.

This brings the starting value of his investment to \$9,990.

He is also charged management and administration fees, which work out to about \$31.97 (0.32% of \$9,990). These fees might be more or less if his account balance has increased or decreased over the year.

Estimated total fees for the first year:

- Buy spread*: \$10
- Fund charges: \$31.97

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

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 Evidential Sustainable Global Bond Fund. If you are considering investing in the other fund or investment option in the scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

Under the Trust Deed for the Funds, fees can be changed from time to time, and on giving notice to investors.

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

6 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/using-prescribed-investor-rates.

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 your custodial platform your PIR when you invest or if your PIR changes. If you do not tell your custodial platform, 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 complete a personal tax return and pay any tax shortfall (plus any associated interest and penalties) 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 Funds, see section 12 of the OMI document on the offer register at www.disclose-register.companiesoffice.govt.nz.

7 Who is involved?

Consilium NZ Limited is the manager of the Funds.

Our contact details are:

209 Cambridge Terrace

PO Box 1106

Christchurch 8013

03 353 1007

support@consilium.co.nz

	Name	Role
Supervisor	Trustees Executors Limited	The Supervisor is independent of Consilium and oversees our management of the Scheme.
Evidential Sustainable Global Bond Fund		
Custodian	Adminis NZ Limited	Appointed by Trustees Executors Limited, as Supervisor, to hold the assets of the Evidential Sustainable Global Bond Fund on behalf of investors.
Administrator	Adminis NZ Limited	Appointed by Consilium, as Manager, to undertake administration functions including unit pricing, unit registry and fund accounting.
Investment manager for the Underlying Fund	DFA Australia Limited	DFA Australia Limited is the investment manager for the Underlying Fund. DFA Australia Limited makes decisions about what the Underlying Fund invests in.
Evidential Sustainable Targeted Factor Fund		
Custodian	Apex Investment Administration (NZ) Limited	Appointed by Trustees Executors Limited, as Supervisor, to hold the assets of the Evidential Sustainable Targeted Factor Fund on behalf of investors.
Administrator	Apex Investment Administration (NZ) Limited	Appointed by Consilium, as Manager, to undertake administration functions including unit pricing, unit registry and fund accounting.
Investment manager	DFA Australia Limited	Appointed by Consilium, as Manager, to be the investment manager for the Evidential Sustainable Targeted Factor Fund. As investment manager, DFA Australia Limited makes decisions about what this fund invests in.

8 How to complain

Consilium has an internal complaints process.

Complaints can be made to:

Who: General Manager - 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 6145
Phone: 0800 347 257
Email: complaints@fscl.org.nz

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

9 Where you can find more information

Further information about Consilium, including financial statements, the Trust Deed, the SIPO, fund updates and information related to Fund performance and assets, can be found on the offer register and scheme register at www.disclose-register.companiesoffice.govt.nz.

A copy of the information on the offer register or scheme register is available free of charge on request to the Registrar of Financial Service Providers.

Other information we will provide:

Fund information relevant to you	You can inspect documents we hold that are relevant to you, and other documents that are legally required to be provided 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, the fund updates for the Funds will be publicly available on our website and can be requested from us.
Annual tax statement	Your custodial platform will provide you with an annual PIE tax statement.

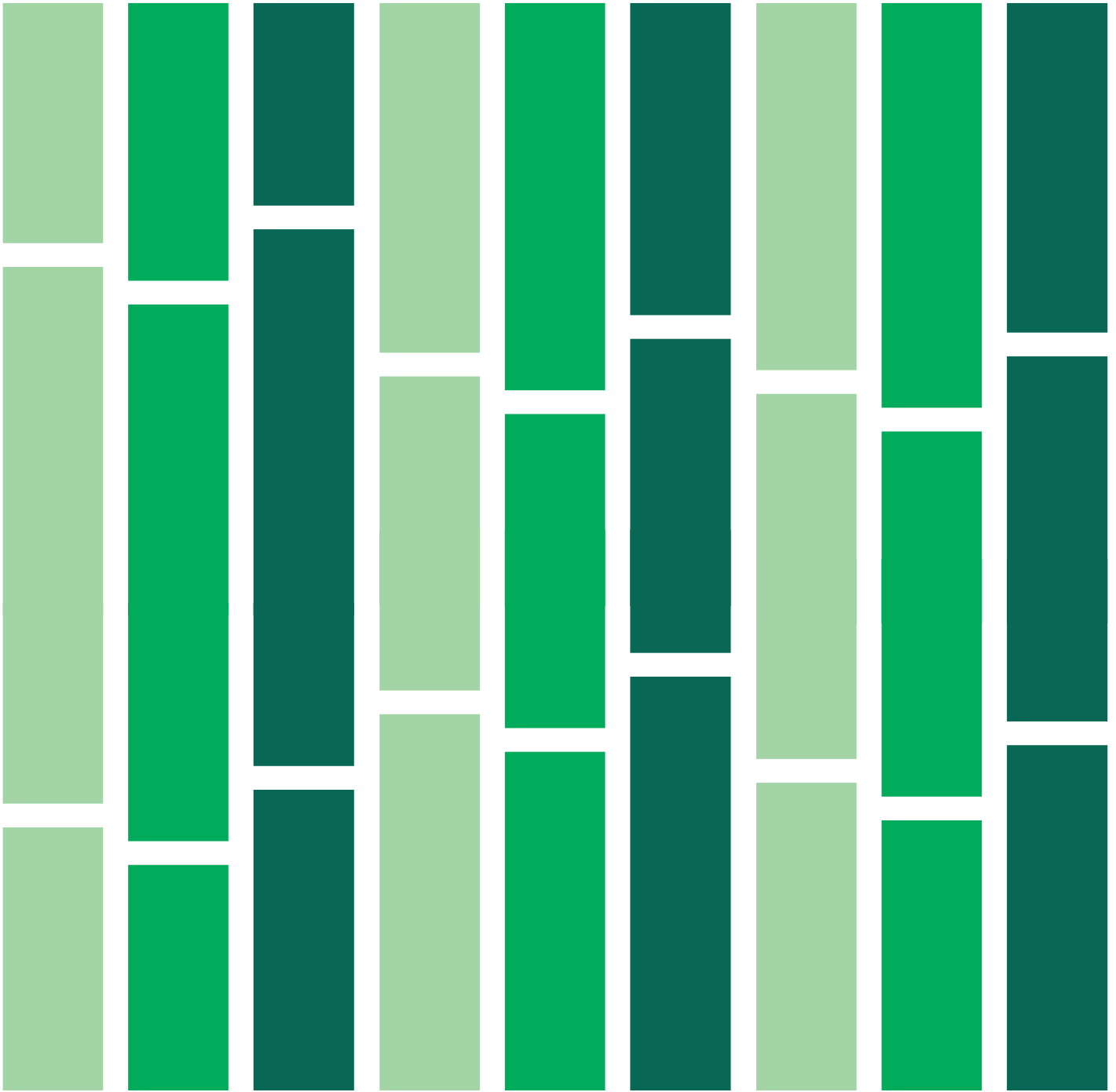
10 How to apply

You can only invest in the Funds through a PIP or a custodial platform approved by us. This means that you will not be a direct investor in the Funds and will not have a direct relationship with the Supervisor or us. Instead, the Supervisor and Consilium have a direct relationship with the PIP or custodial platform and will be able to exercise any rights attached to units held.

You should refer to the custodial platform's service terms and relevant material for how you may invest in the Funds. The terms of these custodial platforms are separate and independent to the offer of the Funds under this PDS.

We will send all reports, distribution notifications, and documentation to the PIP or custodial platform, not directly to you.

You should contact your financial adviser, PIP or custodial platform for more information on the minimum investment or withdrawal levels, cut off times for applications and withdrawals and any fees applicable to their service.



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 **Evidential**
Investment Funds