
Sustainability Report

Evidential Sustainable Targeted Factor Fund

As at 30 June 2025

This material is issued by DFA Australia Limited (AFS License No. 238093, ABN 46 065 937 671). This material is provided for information only. No account has been taken of the objectives, financial situation or needs of any particular person. Accordingly, to the extent this material constitutes general financial product advice, investors should, before acting on the advice, consider the appropriateness of the advice, having regard to the investor's objectives, financial situation and needs. Any opinions expressed in this material reflect our judgment at the date of publication and are subject to change. Environmental and social screens may limit investment opportunities for the fund.

Focused Approach Guided by Science

Data Driven

We use environmental data to identify issues we believe have the potential to impose significant external costs on future generations.

Climate Focused

Our approach to sustainability focuses on the emissions that cause climate change.

Transparent Reporting

Our strategies are designed to provide a meaningful reduction in carbon footprint exposure.

Dimensional's sustainability strategies pursue reduced carbon footprint exposure.

Emissions Data

Focusing on greenhouse gas emissions data enables a climate-focused investment approach

Relevancy

Greenhouse gas emissions are the primary driver of climate change.

Accessibility

Companies around the world report greenhouse gas emissions annually.

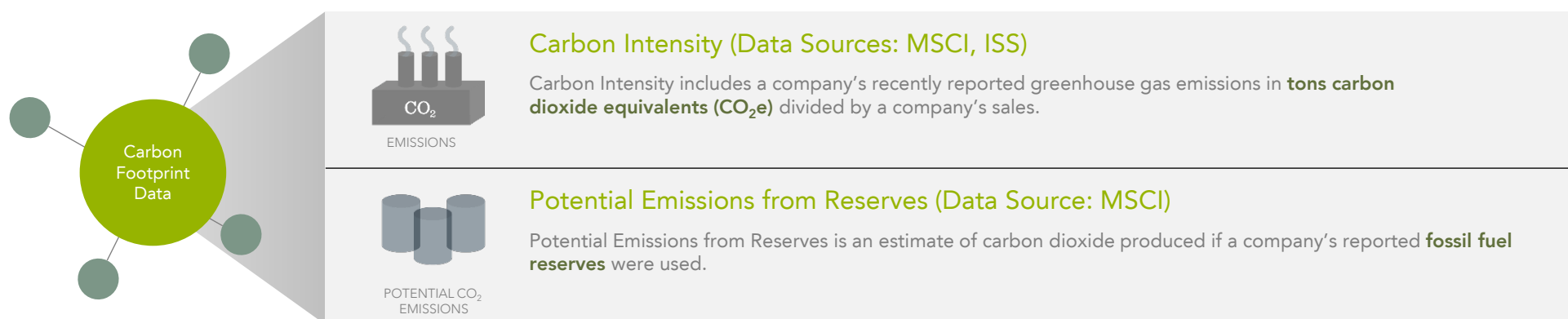
Comparability

Comparing companies' emissions data allows investors to compare companies' environmental characteristics.

Understanding Carbon Footprint Data

Evaluating company emissions by considering what's in the air and in the ground

Carbon Footprint Components:



Carbon Concepts at a Glance

What are carbon dioxide equivalents (CO₂e)?

CO₂e is a unit used to compare emissions of the seven greenhouse gases by converting each gas to an equivalent amount of CO₂ based on their global warming potential.¹

What is 1 Ton CO₂e?



Equivalent to emissions from **427** litres of petrol consumed¹



Equivalent to carbon sequestered by **1.2** acres of US forests in one year¹

What are fossil fuel reserves?

Companies may have physical assets that include coal, oil, and natural gas, which can lead to high emissions in the future.²

1. Source: EPA.gov.

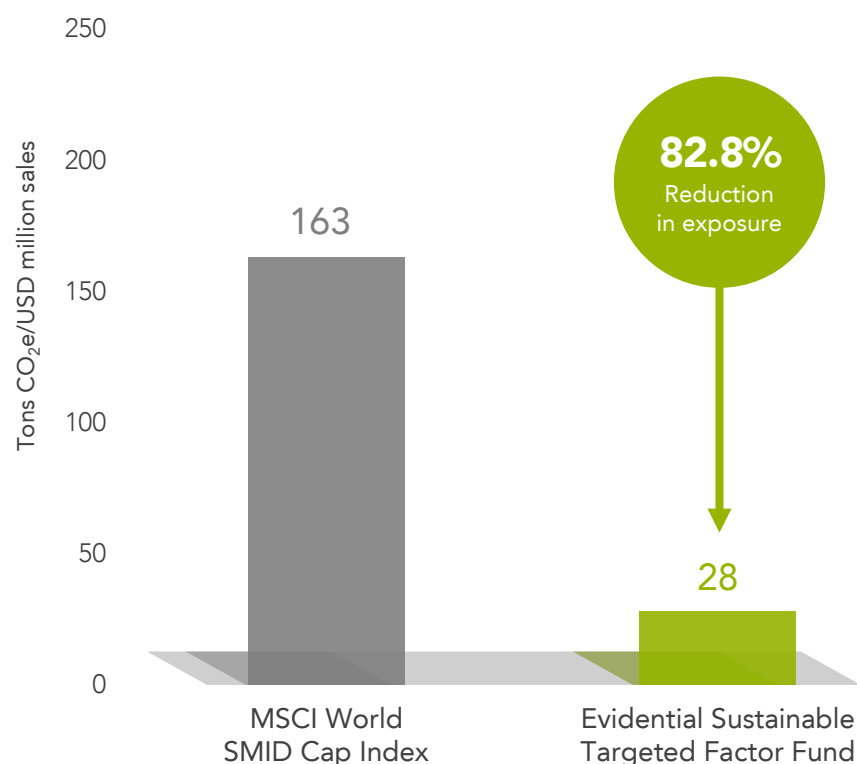
2. Source: MSCI

Carbon Intensity represents a company's recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO₂e) normalized by sales in USD (metric tons CO₂e per USD million sales). Greenhouse gases included are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). Potential Emissions from Reserves is a theoretical estimate calculated by MSCI of carbon dioxide produced if a company's reported reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves.

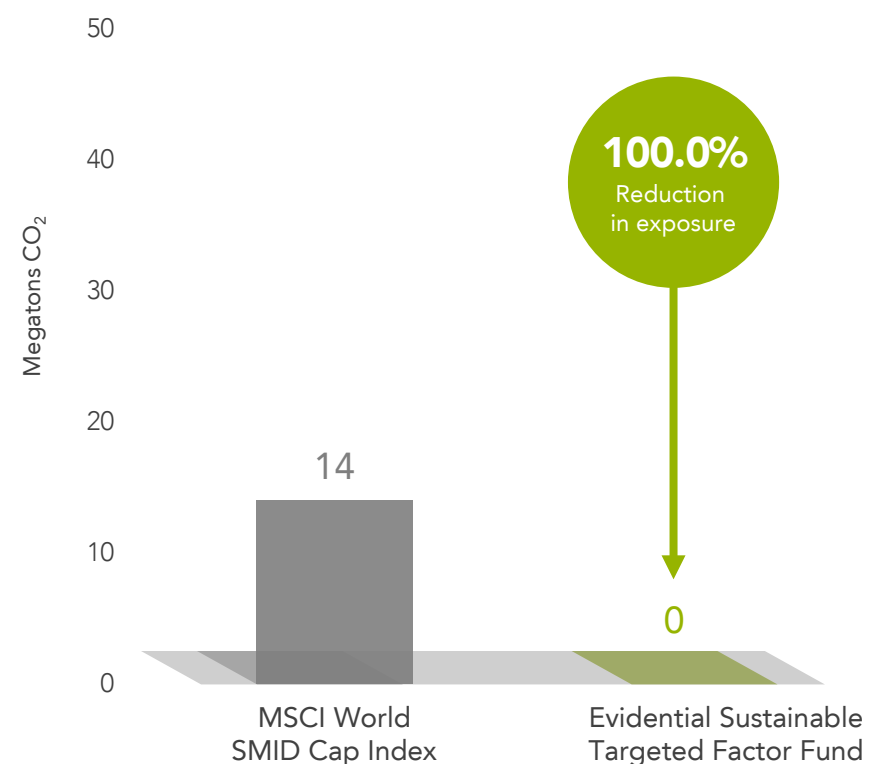
Carbon Footprint

Emissions exposure as at 30 June 2025

Weighted Average Carbon Intensity



Weighted Average Potential Emissions from Reserves



Weighted Average Carbon Intensity is found by calculating the recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO₂e) normalized by sales in USD (metric tons CO₂e per USD million sales) for each portfolio or index company and calculating the weighted average by portfolio or index weight. Greenhouse gases included are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). **Weighted Average Potential Emissions from Reserves** is found using a theoretical estimate calculated by MSCI of carbon dioxide produced if a company's reported reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves, for each portfolio or index company and calculating the weighted average by portfolio or index weight. Please see "Sustainability Data Description and Disclosures" for additional information. MSCI data © MSCI 2025, all rights reserved.

Carbon Footprint by Sector

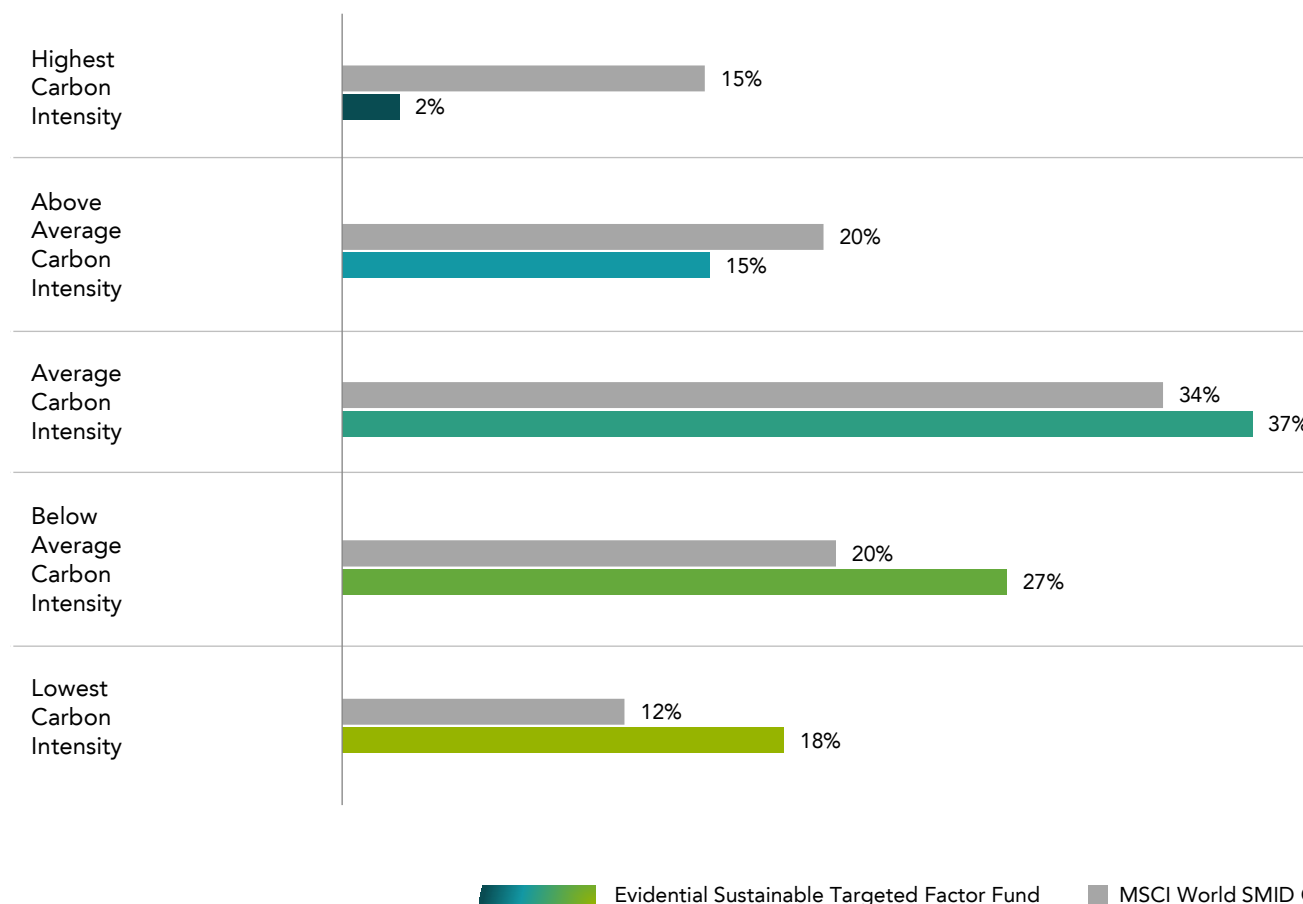
As at 30 June 2025

Sector	Sector Weight (%)		Wtd Avg Carbon Intensity (tCO ₂ e/USD millions sales)		Wtd Avg Potential Emissions from Reserves (MtCO ₂)	
	Evidential Sustainable Targeted Factor Fund	MSCI World SMID Cap Index	Evidential Sustainable Targeted Factor Fund	MSCI World SMID Cap Index	Evidential Sustainable Targeted Factor Fund	MSCI World SMID Cap Index
Communication Services	4.0	4.3	6.9	13.4	—	—
Consumer Discretionary	14.2	10.3	13.5	42.3	—	—
Consumer Staples	5.7	4.9	35.2	58.8	—	—
Energy	3.0	3.8	88.3	369.1	—	315.4
Financials	22.4	16.0	2.6	8.7	—	0.7
Health Care	9.2	9.4	14.2	23.0	—	—
Industrials	22.2	20.0	22.3	67.9	—	1.9
Information Technology	9.5	11.8	11.5	41.5	—	—
Materials	8.1	7.1	154.6	468.4	—	4.2
Real Estate	1.1	7.1	12.6	45.7	—	0.0
Utilities	0.7	5.2	104.9	1,600.7	—	26.3
Total			28	163	0	14

Weighted Average Carbon Intensity is found by calculating the recently reported or estimated Scope 1 (direct) + Scope 2 (indirect) greenhouse gas emissions in carbon dioxide equivalents (CO₂e) normalized by sales in USD (metric tons CO₂e per USD million sales) for each portfolio or index company and calculating the weighted average by portfolio or index weight. Greenhouse gases included are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). **Weighted Average Potential Emissions from Reserves** is found using a theoretical estimate calculated by MSCI of carbon dioxide produced if a company's reported reserves of oil, gas, and coal were converted to energy, given estimated carbon and energy densities of the respective reserves, for each portfolio or index company and calculating the weighted average by portfolio or index weight. Please see "Sustainability Data Description and Disclosures" for additional information. MSCI data © MSCI 2025, all rights reserved.

Weight Distribution by Carbon Intensity

As at 30 June 2025



- ▶ Dimensional's sustainability strategies are designed to reduce exposure to higher carbon intensity companies and increase exposure to lower carbon intensity companies.
- ▶ Companies with high carbon intensity overall or relative to sector peers are excluded or underweighted in the portfolio, while companies with lower carbon intensity overall or relative to sector peers may be overweighted.

Please see "Sustainability Data Description and Disclosures" for additional information. Within the portfolio's target market, region, and industry, each company is classified from highest carbon intensity to lowest carbon intensity. The Lowest Carbon Intensity group is defined as approximately the 10% of companies with the lowest carbon intensity. The Below Average group is defined as the next 20%; Average is defined as the next 40%; Above Average is defined as the next 20%; and the Highest Carbon Intensity group is defined as approximately the 10% of companies with the highest emissions intensity. MSCI data © MSCI 2025, all rights reserved.

Appendix

Sustainability Data Description and Disclosures

Derivatives

The Sustainability Trusts are permitted to invest in derivative instruments, which may include futures. These instruments may cause indirect exposure to securities that would typically be excluded or underweighted through the processes described above. These instruments are generally only used on a temporary basis for managing large cashflows. These instruments are not included when calculating progress against each Sustainability Trust's Portfolio Carbon Footprint Reduction Goal.

Use of Sustainability Data

Depending on each Sustainability Consideration, Dimensional may engage one or more third-party service providers (including MSCI ESG Research and ISS) to provide research and/or ratings information related to the Sustainability Considerations with respect to securities in the Sustainability Trust's eligible universe, where information is available from such providers. Although these providers obtain information from sources they consider reliable, none of the providers warrant or guarantee the accuracy and/or completeness of the data. Dimensional's service providers generally seek to prioritise reported data. For issuers where data is not available, Dimensional's service providers may estimate values based on defined estimation and modelling methodologies. This information may be cross-referenced and supplemented by Dimensional in order to create a proprietary data set. Alternatively, data may be created and maintained internally by Dimensional, using reported data or sector information, among others. In such cases, Dimensional may still invest in these issuers. Securities for which data may not be available are typically issued by very small companies, private corporate debt issuers or government-related entities that fall outside the coverage universe of third-party service providers and for which relevant public information is hard to identify manually. From time to time, research and/or ratings data may be incomplete or inaccurate, resulting in certain investments being incorrectly included, excluded or weighted in a Sustainability Trust. Should Dimensional form the view that existing holdings are incorrect, they will be appropriately adjusted within a reasonable period of time considering turnover, liquidity and associated trading costs. In most circumstances, Dimensional normally expects to divest or appropriately adjust weightings within three months. However, there may be circumstances, such as suspension, delisting or low liquidity, that may cause divesting or adjusting to take longer.

Sustainability Considerations are generally reviewed in accordance with updates from third-party service providers where these are used, typically on at least an annual basis where updated data is available. When, upon review, an investment no longer complies with the investment guidelines, Dimensional will generally either divest or make appropriate changes to weightings within a reasonable period of time considering turnover, liquidity, and associated trading costs. In most circumstances, Dimensional normally expects to divest or appropriately adjust weighting within three months. However, there may be circumstances, such as suspension, delisting or low liquidity, that may cause divesting or adjusting to take longer.

Data Provider Disclosure

Certain information incorporated herein has been provided by Institutional Shareholder Services Inc. ("ISS") and by MSCI ESG Research Inc. ("MSCI"). Although Dimensional's information providers, including without limitation, ISS and MSCI and their affiliates (the "Data Providers"), obtain information from sources they consider reliable, none of the Data Providers warrants or guarantees the originality, accuracy, and/or completeness of any data herein. None of the Data Providers makes any express or implied warranties of any kind, and the Data Providers hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the Data Providers shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the Data Providers have any liability for any direct, indirect, special, punitive, consequential, or any other damages (including lost profits) even if notified of the possibility of such damages.

Disclosure and Disclaimer

Consilium NZ Ltd is the issuer and manager of the Fund. The material in this document is provided by the investment manager of the Fund, DFA Australia Limited (incorporated in Australia, AFS License No. 238093, ABN 46 065 937 671).

This material is provided for information only. This material does not give any recommendation or opinion to acquire any financial product or any financial advice product and is not financial advice to you or any other person. No account has been taken of the objectives, financial situation or needs of any particular person. Accordingly, investors should, before acting on the advice, consider the appropriateness of the advice, having regard to the investor's objectives, financial situation and needs. Any opinions expressed in this material reflect our judgement at the date of publication and are subject to change.

These materials are provided to you in accordance with the investment management agreement you have entered into with Dimensional. These materials (i) should not be construed as an offer to buy or sell any security or financial product; and (ii) should not be used as the reference point to formulate or execute investment decisions. Information provided by third parties has not been independently verified by Dimensional. Always consult qualified tax and legal advisors concerning investment decisions and their effect on federal, state, local, or foreign taxes.

The information contained herein is as of the date of this report. The data contained in this report has been obtained from sources deemed to be reliable; however DFA Australia Limited reserves the right to restate any portion of this report, if necessary, at any time. This report is not warranted to be free of errors, omissions, or other deficiencies, and the user assumes any and all risk associated with the use of this report. In no event shall DFA Australia Limited or any of its affiliates be responsible for damages or losses of any kind.