

# Fund Update for the quarter ended 30 June 2022

This fund update was first made publicly available on 28 July 2022

## What is the purpose of this update?

This document tells you how the Evidential Sustainable Global Bond Fund ('Fund') has performed and what fees were charged. The document will help you compare the Fund with other funds. Consilium NZ Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this 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 sustainability impact and social considerations. The Fund achieves this by purchasing units in a New Zealand dollar hedged class of the Dimensional Global Bond Sustainability Trust, an Australian unit trust registered as a managed investment scheme in Australia.

Total value of the fund	\$54,978,549
The date the fund started	7 June 2022

## What are the risks of investing?

Risk indicator for the Evidential Sustainable Global Bond Fund:



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. 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](http://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 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<sup>1</sup> for the 5 years to 30 June 2022. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	Not applicable
Annual return (after deductions for charges but before tax)	Not applicable
Market index annual return (reflects no deduction for charges and tax)	-8.85%

The market index annual return is based on the annual return of the Bloomberg Global Aggregate Bond Index hedged to the New Zealand dollar. Additional information about the market index is available in the 'Statement of Investment Policy and Objectives' document on the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz).

## What fees are investors charged

Investors in the Evidential Sustainable Global Bond Fund are charged fund charges. This Fund was not open in the year to 31 March 2022. As such, below are estimates of fees to 31 March 2023:

	% per annum of net asset value (including GST)
<b>Total fund charges</b>	<b>0.40%</b>
Which are made up of:	
<b>Total management and administration charges</b>	<b>0.40%</b>
Including:	
Manager's basic fee	0.40%
Other management and administration charges	0.00%
<b>Total performance-based fees</b>	<b>0.00%</b>

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from funds). See the PDS for the Evidential Sustainable Global Bond Fund on the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz) for more information about those fees.

## Example of how this applies to an investor

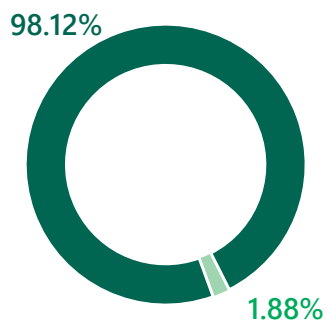
Small differences in fees and charges can have a big impact on your investment over the long term.

Sam had \$10,000 in the Fund on 7 June 2022 (the date the Fund received its first contribution) and did not make any further contributions. At the end of the period to 30 June 2022, Sam received a return after fund charges were deducted of \$169 (that is 1.69% of the initial \$10,000). This gives Sam a total return after tax of \$162 for the period 7 June 2022 to 30 June 2022.

## What does the Fund invest in?

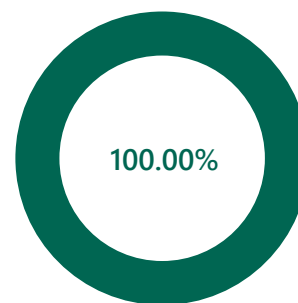
This shows the types of assets that the Fund invests in.

**Actual investment mix<sup>ii</sup>**



- International fixed interest
- Cash and cash equivalents

**Target investment mix**



- International fixed interest

## Top 10 investments

Name	% of fund net assets	Type	Country	Credit rating
Fannie Mae 0.875000% 08/05/2030	1.60%	International fixed interest	US	AAA
Cash (NZD)	1.34%	Cash and cash equivalents	NZ	N/A
Kommunalbanken As 1.125000% 06/14/2030	1.36%	International fixed interest	NO	AAA
Manitoba (Province Of) 2.050000% 06/02/2031	1.27%	International fixed interest	CA	A
Bng Bank Nv 1.000000% 06/03/2030	1.26%	International fixed interest	NL	AAA
Inter-American Devel Bk 1.125000% 01/13/2031	1.12%	International fixed interest	US	AAA
Province Of Saskatchewan 2.150000% 06/02/2031	1.10%	International fixed interest	CA	AA
Costco Wholesale Corp 1.600000% 04/20/2030	1.09%	International fixed interest	US	A
Amazon.Com Inc 1.500000% 06/03/2030	1.09%	International fixed interest	US	AA
Snf Reseau 5.250000% 12/07/2028	1.07%	International fixed interest	FR	AA

The top 10 investments make up **12.30%** of the Fund’s net asset value.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the Fund.

Name	Current position	Time in current position	Previous or other current position	Time in previous or other current position
Damon O'Brien	Head of Investment Services at Consilium NZ Limited	8 years and 2 months	Head of Investments at NZ Wealth Adviser Services	2 years and 2 months
Mitchell Bristow	Investment Research Lead at Consilium NZ Limited	2 years and 7 months	Senior Investment Analyst at Consilium NZ Limited	5 years and 2 months
Bhanu Singh	Head of Portfolio Management APAC, Director and Vice President at DFA Australia Limited	7 years and 3 months	Senior Portfolio Manager and Vice President at DFA Australia Limited	5 months
Timo Zauner	Portfolio Manager, Fixed Income at DFA Australia Limited	5 years and 7 months	Credit and business analyst at MEAG MUNICH ERGO Asset Management	1 year and 8 months

## Further information

You can also obtain this information, the PDS for the Evidential Sustainable Global Bond Fund, and some additional information from the offer register at [www.disclose-register.companiesoffice.govt.nz](http://www.disclose-register.companiesoffice.govt.nz).

## Notes

- <sup>1</sup> Returns of the Dimensional Global Bond Sustainability Trust (NZD), into which the Fund invests (as well as actual returns), have been used to calculate the risk indicator, as the fund has not been in existence for 5 years.
- <sup>2</sup> The target and actual investment mix of this fund are based on:
  - the cash and cash equivalents held by the Fund as well as the cash and cash equivalents held by the underlying fund, and
  - the asset class of the underlying fund in which the Fund invests.