Evidential
KIWISAVER SCHEME

# Growth Fund

# Fund Update for the quarter ended 30 September 2026

This fund update was first made publicly available on 29 October 2026

## What is the purpose of this update?

This document tells you how the Growth 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 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

| | |
|---|---|
| **Total value of the Fund** | $18,291,548 |
| **Number of investors in the Fund** | 195 |
| **The date the Fund started** | 15 April 2025 |

## What are the risks of investing?

Risk indicator for the Growth 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 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 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[1] for the 5 years to 30 September 2026. 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) | 7.00% |
| Annual return (after deductions for charges but before tax) | 7.85% |
| Market index annual return (reflects no deduction for charges and tax) | 11.60% |

The market index annual return is a composite market index that is constructed by taking the target asset allocation weights of the Fund and applying them to each asset class market index. 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**.

## What fees are investors charged

Investors in the Growth Fund are charged fund charges. The Fund was not open in the year to 31 March 2025. As such, below are estimates of fees to 31 March 2026.

| | % per annum of net asset value (including GST) |
|---|---|
| **Total fund charges** | **0.75%** |
| Which are made up of: | |
| **Total management and administration charges** | **0.75%** |
| Including: | |
| Manager's basic fee | 0.75% |
| Other management and administration charges | 0.00% |
| **Total performance-based fees** | **0.00%** |

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from funds). See the PDS for the Growth Fund on the offer register at **www.disclose-register.companiesoffice.govt.nz** for more information about those fees.

## Example of how this applies to an investor

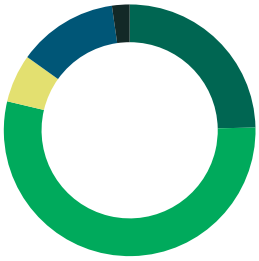
Small differences in fees and charges can have a big impact on your investment over the long term.

Sam had $10,000 in the Fund on 1 October 2025 and did not make any further contributions. On 30 September 2026 Sam received a return, after fund charges were deducted, of $785 (that is 7.85% of the initial $10,000). This gives Sam a total return after tax of $700 for the period.

## What does the Fund invest in?

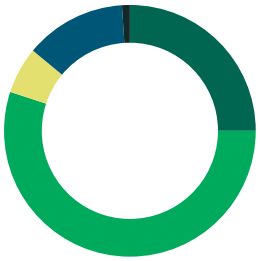
This shows the types of assets that the Fund invests in.

**Actual investment mix**



- 24.65% | Australasian equities
- 54.06% | International equities
- 6.18% | New Zealand fixed interest
- 12.86% | International fixed interest
- 2.26% | Cash and cash equivalents

**Target investment mix**



- 25.00% | Australasian equities
- 55.00% | International equities
- 6.00% | New Zealand fixed interest
- 13.00% | International fixed interest
- 1.00% | Cash and cash equivalents

## Top 10 investments

| Name | % of Fund net assets | Type | Country | Credit rating (if applicable) |
|---|---|---|---|---|
| Dimensional Global Sustainability PIE Fund (NZD Hedged) | 14.79% | International equities | New Zealand | |
| Dimensional Global Bond Sustainability Trust NZD Class | 12.86% | International fixed interest | Australia | |
| Dimensional Australian Sustainability Trust | 7.95% | Australasian equities | Australia | |
| Kernel Global ESG (NZD Hedged) Fund | 6.93% | International equities | New Zealand | |
| Dimensional Emerging Markets Sustainability Trust | 5.42% | International equities | Australia | |
| Cash at bank (NZD) | 1.17% | Cash and cash equivalents | New Zealand | |
| Mercury NZ | 1.06% | Australasian equities | New Zealand | |
| Fisher & Paykel Healthcare | 1.04% | Australasian equities | New Zealand | |
| Meridian Energy | 1.03% | Australasian equities | New Zealand | |
| a2 Milk Company | 0.99% | Australasian equities | New Zealand | |

The top 10 investments make up **53.22%** of the Fund's net asset value.

## Currency Hedging

The Fund's international fixed interest exposure was 100% hedged. The Fund's international equities (excluding Australia) exposure was 40.07% hedged. The Fund aims to hedge 100% of the international fixed interest exposure, and 30% to 50% of the international equities (excluding Australia).

## Key personnel

This shows the 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 | Investment Director at Consilium NZ Limited | 2 year and 5 months | Head of Investment Services at Consilium NZ Limited | 10 years |
| Mitchell Bristow | Head of Investment Services at Consilium NZ Limited | 2 year and 5 months | Investment Research Lead at Consilium NZ Limited | 4 years and 5 months |

## Further information

You can also obtain this information, the PDS for the Evidential KiwiSaver Scheme, and some additional information from the offer register at **www.disclose-register.companiesoffice.govt.nz**.

## Notes

[1] The risk indicator is based on returns data for the past 5 years. 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 market index returns being used, the risk indicator may provide a less reliable indicator of the potential future volatility of the Fund.