

# Trillium Global Funds

Trillium ESG Global Equity Fund

Trillium Global Sustainable Opportunities Fund

## Additional information

### Important notes

The information in this document forms part of and should be read in conjunction with:

- Product Disclosure Statement issue number 4 dated 12 May 2025 for the Trillium ESG Global Equity Fund
- Product Disclosure Statement issue number 4 dated 12 May 2025 for the Trillium Global Sustainable Opportunities Fund.

It contains important additional information about:

- how the Funds work
- the features and benefits for direct investors
- the Funds' ESG investment approach
- fees and costs
- how managed investment schemes are taxed
- the consent provided by Trillium
- New Zealand investors.

We may update this document where we can according to the relevant Fund's constitution and the law. The updated document will be available at our website and you can also obtain a copy free of charge upon request. You should keep a copy of this document and any updates to it for your reference.

### ADDITIONAL INFORMATION DATED 12 MAY 2025

#### Responsible entity and PDS issuer

Perpetual Investment Management Limited  
ABN 18 000 866 535 AFSL 234426

#### Investment manager

Trillium Asset Management, LLC

## How the Funds work

Unless otherwise indicated, the information in this section applies to **direct investors only**.

### Investments

#### Initial investment

The minimum initial investment may be paid by:

- BPAY, if applying using our online application form
- Electronic Funds Transfer (EFT), if applying using our online or hard copy application form.

You should indicate on your application form the amount of your investment in each Fund.

Accepting your application includes us verifying your identity (see 'Anti-money laundering/counter-terrorism financing laws' in this section for more information).

#### Additional investments

Additional investments can be made at any time according to the current PDS. The PDS may be updated or replaced from time to time and you should read the current version before you make an additional investment. You can obtain a copy of the current PDS, free of charge, at our website or by contacting us.

The minimum additional investment is \$2,000 per Fund which may be paid by BPAY or EFT.

If you're making an additional investment using EFT, please also complete and submit an 'Additional investments' form available at [www.perpetual.com.au/investment-forms](http://www.perpetual.com.au/investment-forms).

#### BPAY

BPAY is a convenient way for you to make initial and/or additional investments in the relevant Fund from your cheque or savings account using the phone or online banking facilities provided by most Australian banks, building societies and credit unions.

If you are making an initial investment via our online application form, your Customer Reference Number (CRN) will be provided automatically once the application process is complete.

For initial applications made using EFT, your CRN will be provided in your 'Welcome letter', which you can use for any subsequent investments by BPAY.

When using BPAY for making additional investments, you'll need to quote your CRN and the relevant Fund's BPAY biller code (see following 'BPAY and EFT payment codes' table).

#### Electronic Funds Transfer (EFT)

For initial and/or additional investments, you can remit funds directly from your Australian bank, building society or credit union account. For the payment reference, ensure you include your name and the Fund code that you are investing into.

Remit funds to:

- BSB – **082-001**
- Account number – **674 726 123**
- Payee name – **PIML Wholesale Apps Trust Account**
- Payment reference – **[your name] [investor number (if you have one)] [EFT Fund code (see following 'BPAY and EFT payment codes' table)]**.

#### BPAY and EFT payment codes

Fund	BPAY biller code	EFT Fund code
Trillium ESG Global Equity Fund	332049	PIESGA
Trillium Global Sustainable Opportunities Fund	329995	PISUSA

## Monthly savings plan

With a savings plan, you can make regular monthly investments in the relevant Fund automatically by direct debit from your nominated Australian bank, building society or credit union account.

The minimum savings plan investment is \$100 per month per Fund, which is deducted monthly on the 24th of the month. If this is not a business day, the next business day will apply.

Your savings plan request must be received at least five business days before the relevant commencement date. Otherwise, your first debit will occur on or around the 24th of the following month.

You need to specify on the application form the amounts for your monthly savings plan investments.

You can change the investment amount, or cancel your savings plan investments, at any time by notifying us in writing.

When making any switches or withdrawals from your account, you will be requested to provide updated instructions for your future savings plan investment allocation.

If you do not provide updated instructions following a switch or withdrawal from a Fund, we will make the following updates for your savings plan investment allocation:

- for partial switches or withdrawals, your investment allocation will remain unchanged
- for full switches or withdrawals, your monthly savings plan will be cancelled and you'll need to provide new instructions for the relevant Fund.

We can terminate, suspend or impose additional conditions on the operation of your savings plan at any time with notice to you.

If a direct debit for your monthly savings plan dishonours, your savings plan will be cancelled. If you would like to restart your savings plan, please write to or email us and include your new bank details if applicable.

#### Direct debit

You can authorise us on your application form, as part of a monthly savings plan, to debit investment amounts directly from your nominated Australian bank, building society or credit union account.

We are unable to debit a third party account, so you must be a party to the bank account nominated for direct debits. For joint investors, at least one investor must be a party to the nominated account.

We will initiate direct debit drawings automatically upon acceptance of your instruction and we will not advise you beforehand. To avoid potential dishonours by your financial institution and any associated charges, it is your responsibility to ensure that:

- direct debit is available from any account you nominate
- your nominated account has a sufficient balance available to meet any authorised direct debits.

#### Direct debit request service agreement

If you elect to make investments as part of a monthly savings plan by direct debit authority, you must read and accept the terms of our direct debit request service agreement, which is publicly available at our website (see 'Other documents' in this section for details) or can be obtained free of charge by contacting us.

#### Switches

You can generally switch all or part of your investment between the relevant Fund and certain other funds where PIML is also the responsible entity via Investor Centre or using the Perpetual Investment Funds switch form. This is subject to meeting the withdrawal and application criteria (including minimum amounts) specified in the relevant PDS.

The PDS for the relevant Fund (or class of units of a Fund) may be updated or replaced from time to time and you should read the current version before you switch. You can obtain a copy of the current PDS, free of charge, at our website or by contacting us.

Please include the following information in your switch request:

- your investor number
- confirm a full switch or dollar amount to be switched from/to each Fund (or class of units of a Fund).

All switches involve a withdrawal of money from one fund (or class of units of a fund) at its exit price and an investment in another fund at its entry price on the same effective date. Consequently, there may be a cost to investors due to the buy/sell spreads on unit prices (see 'Buy/sell spread' in the 'Fees and costs' section for further information).

A switch out of the relevant Fund will generally be a disposal of units for tax purposes, which may have tax implications for you (see the 'Tax' section for details).

## Withdrawals

You can withdraw all or part of your investment in the relevant Fund at any time as long as you maintain a minimum balance in the Fund, as set out in the applicable PDS, after any partial withdrawal from the Fund, otherwise we may close your account and pay the balance of your investment to you.

If you wish to make a withdrawal, you can transact online through Investor Centre or send us a completed withdrawal form.

All written withdrawal requests must be signed by you or your authorised representative (see 'Authorised representative' in the 'Other features and benefits' section for more details) and include the following information:

- your investor number
- the name of the Fund
- the number of units or amount to be withdrawn
- your payment instructions.

Withdrawal requests can be cancelled at any time before we have accepted them by notifying us in writing.

Generally, your withdrawal proceeds can be deposited into your nominated Australian bank, building society or credit union account.

Withdrawal proceeds that are paid directly into your nominated account are subject to clearance by your bank, building society or credit union from the date of deposit into your account.

We will confirm all withdrawals in writing (except monthly withdrawal plan) by providing you a transaction statement. For your protection, withdrawals will not be paid in cash.

The proceeds from your withdrawal will typically be available within 3–5 business days, but can be up to 14 business days (eg during distribution periods) from when we have accepted the request, given normal operating conditions. The maximum period allowed under each Fund's constitution for payment of withdrawals, after we have accepted the request, is 21 days.

If you withdraw your units before the end of a distribution period, you won't receive a distribution for those units in that period. Your withdrawal amount will generally include your share of distributable income accrued in the relevant Fund to the date of withdrawal as capital.

We may determine that part of your withdrawal amount represents a share of the distributable/attributable income including realised net capital gains. We will advise you if this happens.

## Email instructions

We currently accept various instructions, including withdrawal requests, by scanned attachment to email provided we have no reason to believe the request isn't genuine.

Other conditions apply to email withdrawal requests (see 'Other conditions' in the 'Other features and benefits' section for details).

## Monthly withdrawal plan

The withdrawal plan provides a convenient way for you to receive automatic payments from your investment for pre-determined amounts on a monthly basis. For example, if you are relying on your investment to provide you with a regular income (other than distribution payments), this facility eliminates the need for you to lodge a separate withdrawal request each time.

The minimum withdrawal amount for the monthly withdrawal plan is \$100 per month per Fund. To establish a monthly withdrawal plan, you must also maintain the minimum balance as per the relevant PDS for each of your selected Funds.

Withdrawals will be processed from your selected Fund(s) monthly, effective the 24th of the month. If this is not a business day, the next business day will apply.

The proceeds of your monthly withdrawal plan withdrawals will:

- only be deposited into your nominated Australian bank, building society or credit union account
- usually be available in your nominated account within seven business days, given normal operating conditions.

Your monthly withdrawal plan request must be received at least five business days before the relevant commencement date. Otherwise, your first payment will occur on or around the 24th of the following month.

You need to specify on the application form the drawdown amounts from your Fund(s) for your monthly withdrawal plan payments. You can change the drawdown amount, or cancel your monthly withdrawal plan, at any time by notifying us in writing.

We will automatically cancel your monthly withdrawal plan relating to a nominated Fund if you withdraw your total investment from that Fund. We may also cancel your monthly withdrawal plan relating to a nominated Fund if a partial withdrawal (including monthly withdrawal plan withdrawal) reduces your account balance in that Fund to less than the minimum amount required.

We can terminate, suspend or impose additional conditions on the operation of your monthly withdrawal plan at any time with notice to you.

## Buy back option

We may also agree to buy back your units in the Funds. This option is only relevant to New Zealand investors.

The withdrawal value that you'll receive for your units under the buy back method will be reduced by any applicable duties and other costs that arise using this method, so it's likely that you'll receive less for the withdrawal of your units than using the direct withdrawal method. You should seek financial and/or tax advice before requesting us to buy back your units. A buy back request form is available from us.

## Distributions

### All investors

A distribution is the payment of the Fund's distributable income to investors at predetermined intervals.

At the end of each distribution period, the Fund's unit price will typically fall as it is adjusted to reflect the amount of any distribution. As your distribution amount is based on the entire distribution period, the closer you invest before the end of a distribution period the greater the possibility is that you may receive back some of your capital as income in the distribution for that period.

Each Fund's constitution allows us to make special distributions on an interim basis without prior notice to you.

Any realised net capital gains are generally included in the 30 June distribution. However, we may choose to pay some, or all, of the net capital gains as part of a regular or a special distribution where we believe it is in the best interest of investors, including instances where we believe investors would benefit from having more consistent distribution payments throughout the year.

You still have to pay tax on the distribution even if it is reinvested or received after the end of the financial year – see 'Distributions' in the 'Tax' section for details.

Generally, for distribution reinvestments in the same Fund:

- amounts will be reinvested as at the first day following the end of the distribution period
- the reinvestment price will be based on the net asset value price (that is, excluding a buy spread) calculated on the last business day of the distribution period, adjusted for any distribution paid for that period.

### New Zealand investors only

If you are a New Zealand investor, please also refer to 'Distribution reinvestment plan' in the 'Important additional information for New Zealand investors' section.

## How units are issued or withdrawn

We have the discretion not to accept applications and can delay processing them if we believe that's in the best interest of investors or if required by law (see 'Suspension of applications and withdrawals' in the PDS for more information).



## How units are priced and investments are valued – all investors

Unit prices for each Fund are calculated by:

- establishing the net asset value of the Fund
- for entry unit prices – adding the applicable transaction costs (buy spread) to the net asset value and then dividing the adjusted net asset value by the number of units on issue to determine the entry unit price
- for exit unit prices – deducting the applicable transaction costs (sell spread) from the net asset value and then dividing the adjusted net asset value by the number of units on issue to determine the exit unit price.

We generally determine the net asset value of each Fund on each business day. The net asset value is calculated by deducting the value of the Fund's liabilities from the value of its gross assets.

The net asset value of each Fund includes unrealised gains and losses and any income and realised gains accrued but not yet distributed. If unrealised gains are realised in the future, any assessable portion will be distributed/attributed to investors.

Investments are valued at their market value. In all cases, we determine the valuation method according to the Fund's constitution. For a Fund's investments in other managed funds, the market value will normally be based on the exit price of units in the underlying fund(s). We generally calculate and apply entry and exit prices on each business day.

We can defer the calculation of unit prices where permitted by the relevant Fund's constitution and the law. For example, if significant delays occur where an underlying fund does not calculate or provide a price, unit prices for a Fund may not be calculated nor applications and withdrawals processed until the Fund's unit prices are determined.

A copy of our unit pricing policy, including details of any discretions that we may exercise in various circumstances, is available at our website or can be obtained free of charge by contacting us.

## Your privacy

We collect personal information from you in the application and any other relevant forms to be able to process your application, administer your investment and comply with any relevant laws. If you do not provide us with your relevant personal information, we will not be able to do so. In some circumstances we may disclose your personal information to Perpetual's related entities or service providers that perform a range of services on our behalf and which may be located overseas.

Australian privacy laws apply to our handling of personal information and we will collect, use and disclose your personal information in accordance with our privacy policy, which includes details about the following matters:

- the kinds of personal information we collect and hold
- how we collect and hold personal information
- the purposes for which we collect, hold, use and disclose personal information
- the types of entities we usually disclose personal information to and the countries where they are likely to be located if it is practicable for us to specify those countries
- how you may access personal information that we hold about you and seek correction of such information (note that exceptions apply in some circumstances)
- how you may complain about a breach of the Australian Privacy Principles (APP), or a registered APP code (if any) that binds us, and how we will deal with such a complaint.

Perpetual's privacy policy is publicly available on our website (see 'Other documents' in this section for details) or you can obtain a copy free of charge by contacting us.

## Anti-money laundering/counter-terrorism financing laws and sanctions obligations

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) and Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (Rules) regulate financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing.

Under the AML/CTF Act and Rules and the sanctions of Australia (or other sanction regimes that we may comply with), we are required to:

- verify your identity before providing services to you, and potentially from time to time thereafter
- collect information about your circumstances, including the source of funds being invested (individual investors) and your beneficial owners (non-individual investors)
- where you supply documentation relating to your identity, keep a record of this documentation for seven years after the end of your relationship with Perpetual.

As a result:

- transactions may be delayed or refused where we require further information regarding your identity or we have reasonable grounds to believe that the transaction breaches the law, sanctions of Australia (or other sanction regimes that we may comply with)
- where transactions are delayed or refused, we are not liable for any loss you suffer (including consequential loss) as a result of our compliance with the AML/CTF Act and those sanction regimes.

Where required by law, we may disclose your information to regulatory or law enforcement agencies, including the Australian Transaction Reports and Analysis Centre (AUSTRAC), which is responsible for regulating the AML/CTF Act.

Customer identification requirements for individual and joint investors are collected in the application form. All other prospective investors must complete the relevant 'Customer identification form', which is publicly available at our website or can be obtained free of charge on request.

We are not liable for any loss you may suffer as a result of our compliance with our legal obligations.

## Rights of investors

Each unit you hold in a Fund confers a proportional beneficial interest in the Fund. However, you're not entitled to any particular part of the Fund, its assets or its management or operation (other than through investor meetings).

Each Fund's constitution limits your liability to the value of your interest or units in the Fund. However, the courts are yet to conclusively determine the effectiveness of these provisions so no absolute assurance can be given that your liability is limited in every situation.

## Other documents

The following documents are also publicly available at [www.perpetual.com.au/trillium](http://www.perpetual.com.au/trillium), or can be obtained free of charge by contacting us:

- direct debit request service agreement
- Investor Centre online access conditions of use
- Perpetual's privacy policy.

Direct investors should also read these other documents if relevant to any features that you've chosen in relation to your investment in the Funds.

## Continuous disclosure documents – all investors

Each Fund may be subject to certain regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the relevant Fund may be obtained from, or inspected at, any ASIC office. You may obtain a copy of the following at our website or from us free of charge on request:

- the Fund's annual financial report most recently lodged with ASIC
- any half-yearly financial reports lodged with ASIC by the Fund after lodgement of that annual report
- any continuous disclosure notices given by Perpetual in relation to the Fund after the date of lodgement of that annual report
- any other material updates.

## Other features and benefits

### Mortgage of units

If you are a direct investor, we may, in our absolute discretion, note certain mortgagee interests over an investment (including any distribution reinvestment from that investment), and the following conditions will apply:

- you won't be able to transfer or withdraw your investment (including any distributions reinvested) without the mortgagee's consent
- amounts paid or assets transferred on withdrawal will be forwarded to the mortgagee or paid at the mortgagee's discretion
- the notice of mortgage can be removed only with the mortgagee's consent
- distributions that are not reinvested will be paid according to any instructions in the notice of mortgage, or otherwise according to the investor's instructions on the application form.

### Transfer of units

With our consent, you may transfer units in the Fund to another person by providing us with a signed and completed standard transfer form and any other required documents.

A transfer of units will generally be a disposal of units for tax purposes, which may have tax implications (see the 'Tax' section for more details).

### Instructions and changes

When requesting any new features or changes/cancellations involving transactions (eg monthly savings plan, monthly withdrawal plan and distribution payments), we must receive your instructions at least **five business days** before a transaction date for it to apply to the next transaction.

Any changes to your name must be made in writing by mail or scanned attachment to email.

Any acceptable changes made by logging into the online platform Investor Centre can only be made after we've confirmed your identity.

Other conditions may also apply depending on the way you provide instructions to us, as set out under 'Other conditions' in this section.

### Authorised representative

You can appoint a person, partnership or company as your authorised representative by nominating them on your application form and having them sign the relevant section. Your authorised representative will be empowered to act on your behalf in all matters relating to your investment in the relevant Fund.

Conditions apply to the appointment of an authorised representative, as set out under 'Other conditions' in this section.

### Investor Centre online access

Investor Centre is a digital platform, available from our website, that provides easy and convenient online access for you to:

- receive reporting online, including any notifications we are required to provide under the Corporations Act (although there may be times when we must also send online correspondence to you in paper form – see 'Regular reporting' in the relevant PDS for further information)
- check the total value of your investment in the relevant Fund(s)
- view your account summary, including the relevant Fund(s) you are invested in, the number of units, unit price and current balance of the relevant Fund(s)
- review your recent transaction history
- update your personal details
- transact online.

We will send you relevant online access setup details and activation instructions.

To access Investor Centre, you will need to complete Multi-Factor Authentication (MFA). This is an extra layer of security to the authentication process. In order to complete the process, you will need access to another device such as your mobile phone.

By default, we will provide you with **View only** access. To enable **Transaction** capability, log in and follow the onscreen prompts to self-service.

We may provide joint investors, trustees of superannuation funds/trusts, companies, partnerships and trustee company accounts with more than one login for online access to your account.

## Conditions of use

Before you first use Investor Centre, you must accept the conditions of use, which are publicly available at our website (see 'Other documents' in this section for details) or can be obtained free of charge by contacting us.

Other conditions also apply to any transactions made through Investor Centre (see 'Other conditions' in this section for details).

### Access by authorised representatives

If you appoint an authorised representative, you can self-service through Investor Centre to provide **View only** online access to that representative.

### Access by your adviser

We'll also give your adviser online access to view details about your investment only.

Your adviser may extend to their authorised delegates, such as paraplanners and other support staff, the same level of **View only** online access.

### Other conditions

An investor that appoints an authorised representative and/or uses Investor Centre or email facilities (as applicable) to transact or provide instructions to us:

- acknowledges that they are bound by the acts of their authorised representative
- releases, discharges and agrees to indemnify us and each other member of the Perpetual Group from and against all losses, liabilities, actions, proceedings, accounts, claims and demands arising from instructions we receive under the facility
- agrees that a payment or purported payment made according to the conditions of the facility shall be in complete satisfaction of our obligations or those of any other member of the Perpetual Group to the investor for a payment, even if it was requested, made or received without the knowledge or authority of the investor.

## How we invest your money

### Environmental, social, governance (ESG) and ethical factors

ESG screening is an integral part of Trillium's company selection process for each Fund. Trillium's process for both Funds involves exclusionary screens designed to prevent the inclusion of companies based on the company's business activities.

For the Trillium Global Sustainable Opportunities Fund, an additional screening process is applied. Companies which pass the exclusionary screens are then subject to a positive screening process. The positive screening process is designed to identify companies which meet the sustainability criteria specific to the Trillium Global Sustainable Opportunities Fund. Only the companies which have passed both the exclusionary and specific positive ESG screening process may be included in the Trillium Global Sustainable Opportunities Fund.

#### Exclusionary ESG screens

The exclusionary screening process is the first step in Trillium's ESG screening process. Trillium applies the following exclusionary screens to both Funds. In the case of the Trillium Global Sustainable Opportunities Fund, a company will not progress to the positive screening process if it fails the exclusionary screening process described below. Trillium reviews their exclusionary screen coverage annually. Should a company be found to no longer pass the exclusionary screen, the company will be divested in a reasonable period as determined by Trillium.

#### Fossil fuel exposure

Trillium recognises that as the world transitions to a low-carbon economy, many companies, whose business models have historically been dependent on fossil fuels, are embracing the transition to a low-carbon economy. In some cases, those same companies are becoming emerging leaders in carbon reduction and renewable energy as they repurpose existing infrastructure and business models for a low-carbon economy.

Trillium's philosophy regarding investing in companies with legacy fossil fuel exposure is to invest in companies with a business model designed to succeed in a low-carbon economy, while avoiding investing in companies with the greatest transition risks, namely fossil fuel dependent companies without a transition plan that Trillium finds credible. To apply this principle, Trillium analyses companies in the Energy and Utilities sectors (excluding Utilities companies without power generation)<sup>1,2,3</sup> as well as any company deriving 50% or more of gross total revenue from sales to companies in the Energy or Utilities sectors (excluding Utilities companies without power generation). At a minimum, Trillium considers a credible transition plan to include deriving at least 10% current gross total revenue from renewable energy or enabling technologies and have no commitments to facilitate or invest in new fossil fuel exploration, production, storage, transport (excluding distribution), trading, or refining capacity, or new fossil fuel-based power generation without emissions capture.

1 This is based on Global Industry Classification Standard (GICS®) Sectors – 10 Energy and 55 Utilities.

2 For additional information on GICS please visit [www.msci.com/our-solutions/indexes/gics](http://www.msci.com/our-solutions/indexes/gics).

3 The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and S&P Global Market Intelligence ("S&P") and is licensed for use by Perpetual Services Pty Limited. Neither MSCI, S&P, nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications 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.

#### Business activity screens

Trillium also employs exclusionary screens under which the Funds do not invest in companies that derive a material proportion of their total gross revenue, as reported by the company in audited financial statements or other reports, from specified activities listed in the table below. With the exception of the activities, Hard rock mining, Coal Mining, Tar Sands & Arctic Drilling and Private Prisons, Trillium relies primarily on data provided by MSCI ESG Research LLC (MSCI) when determining whether a company is involved in an activity covered by the screen and the corresponding amount of revenue generated from those activities.

The level of detail a company provides on their business activities will vary based on the nature of their business, industry, and jurisdiction. MSCI's methodology relies on the data made in a company's filings but may also include estimates where a company does not voluntarily report with sufficient granularity. You can find further information about MSCI methodology (MSCI ESG Controversies and Global Norms Methodology) by visiting [www.msci.com/index-methodology](http://www.msci.com/index-methodology)

Trillium may exclude a company from inclusion in a Fund if it considers that a company is generating an amount of gross total revenue from a particular activity where Trillium believes the company generates such revenue above the materiality threshold as set out in the table below.

Trillium assesses whether a company is involved in the activities Hard rock mining, Coal Mining, Tar Sands & Arctic Drilling and Private Prisons based on Trillium's own assessment of a company's revenue attributable to the activity as reported by the company in audited financial statements or other reports.

Activity	Description	Materiality threshold <sup>1</sup>
Agricultural biotechnology	Includes companies that genetically modify organisms for agricultural use or human consumption. The screen does not include companies that use genetically modified ingredients in their products and companies that retail foodstuffs that contain genetically modified organisms as an ingredient.	5%
Hard rock mining <sup>2</sup>	Includes companies directly from mining or quarrying hard rock. The screen does not include companies that service or equip hard rock miners.	5%
Private Prisons	Includes companies that operate private prisons, jails, detention centres or correctional facilities. The screen does not include companies that provide supplemental services to these facilities (such as cleaning or catering).	0%
Tobacco	Includes companies that distribute, license, or sell tobacco products, such as cigars, cigarettes, e-cigarettes, inhalers, smokeless tobacco, snuff, and chewing tobacco.	5%
	Includes companies involved in the production of tobacco and manufacture of nicotine alternatives and tobacco-based products. Companies that grow or process raw tobacco leaves are included in the definition.	0%

Weapons and firearms	Includes companies that develop and produce conventional weapons; weapons related support systems and services; weapons systems, components and support systems and services; manufacture landmines whole systems or components; or manufacture and sell civilian firearms and ammunition.	5%
	Includes companies involved in the manufacture of controversial weapons (being involved in the development and production of biological and chemical weapons, depleted uranium ammunition/armour, anti-personnel mines or cluster munitions/submunitions and their key components). Includes companies that develop, produce and maintain nuclear weapons.	0%
Casinos and gaming	Includes companies that operate, support, license or own a gambling business. Gambling is defined as the betting or staking of money or something of value, with consciousness of risk and hope of gain, on the outcome of a game, a contest or an event, the outcome of which is determined by chance.	5%
Pornography	Includes companies that produce, distribute, and sell adult entertainment.	5%
Coal mining	Includes companies directly involved in coal mining. The screen does not include companies that service or equip coal miners.	5%
Tar Sands & Arctic Drilling	Includes companies that extract oil and/or gas from tar sands or the Arctic. The screen does not include companies that service or equipment.	5%

1 This refers to percentage of gross total revenue.

2 Hard rock mining refers to the excavation of metals including gold, copper, tin, and gemstones including diamonds.

### Controversy screens

Trillium also restricts investment in companies based on a controversy screening process. The controversy screening process is based on data provided by MSCI. The data provided by MSCI is designed to provide a consistent assessment of controversies, whether actual or alleged, based on MSCI's categorisation and assessment methodology. The table below provides MSCI's five Controversy Categories and a non-exhaustive description of the types of controversies which would be included in those categories. MSCI will then identify the companies which have ongoing or concluded controversies in each of their categories and assign the controversies an assessment rating. The Assessment rating seeks to quantify the severity of the controversy based on its nature and likelihood to result in harm. The ratings range from 0-10 with 0 being the most severe and 10 being the most insignificant. You can find further information about MSCI methodology (MSCI ESG Controversies and Global Norms Methodology) by visiting [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

The Funds will not hold companies that have any controversies in any category rated 0 by MSCI within the last three years. Trillium may exclude additional companies with controversies in any category rated between 1-10 by MSCI, or with a controversy not identified by MSCI, within the last three years where Trillium believes the controversy has the potential to either detract from the long-term financial performance of the company or cause a company to be incompatible with sustainability theme of a Fund.

Controversy Category	Examples
Environmental	Includes controversies related to a company's environmental practices as they may relate to matters such as biodiversity and land use, toxic emissions and waste, energy and climate change, and water stress.
Social: Customers	Includes controversies related to matters such as anticompetitive practices, customer relations, privacy and data security, marketing and advertising, or product safety and quality.
Social: Human Rights & Community Impact	Includes controversies related to matters such as adverse impacts to local communities, human rights, or civil liberties.
Governance	Includes controversies related to bribery and fraud, governance structures, or controversial investments.

### Positive ESG screens for the Trillium Global Sustainable Opportunities Fund

After a company has passed the exclusionary screening process, Trillium applies the following positive ESG screening processes to determine if a company is eligible for inclusion in the Trillium Global Sustainable Opportunities Fund (referred to as the "Fund" in this section). The positive ESG screening processes are designed to identify the companies which meet the Fund's sustainability criteria.

The Fund aims to meet its investment return objective through investment in companies which are positioned to thrive during the transition to a more sustainable economy. Trillium aims to achieve this by investing in companies which are addressing one of this Fund's three sustainability themes (climate solutions, economic inclusion and healthy living). Sub-themes with specific criteria have been established by Trillium to determine whether a company is addressing a sustainability theme. To be included in the Fund, companies must be able to demonstrate that they are providing products and/or services that meet the criteria of a sub-theme indicated in the table below.

Sustainability Theme	Sub-theme	Criteria
Climate Solutions	Renewable Energy	Company produces renewable energy (solar, wind, geothermal) or technology / services that enable renewable energy as its primary business focus or fast-growing segment of its business.
	Energy Efficiency/Electrification	Company develops products designed to increase energy efficiency and/or to reduce energy usage for its customers and/or the company promotes the transition to electrification, such as the adoption of electric cars and infrastructure, or other modes of electric powered transportation such as locomotives, ferries, buses, and trucks, or electric grid enhancement.
	Sustainable Design/Resource Conservation	Company has a stated commitment, in public documents and/or filings, to use life cycle design, green chemistry or design for environment principles in the development of its products thereby reducing the environmental impact of its products throughout their lifecycle.
	Water Purity/Conservation	Company provides products & services that help reduce, conserve, purify, test, and/or recycle water.
	Environmental Education	Company provides educational or entertainment nonfiction content, including news or investigative journalism, that provides information or coverage of environmental issues like climate change or environmental science.



	<b>Green Building</b>	Company creates, owns, manages, or provides equipment/materials for residential or commercial buildings that leads to energy reductions or more sustainable materials use. This could include producing energy efficient HVAC equipment or control systems, owning or managing Energy Star, LEED, BREEAM, Green Star, CASBEE or other verified green certified properties, or producing sustainable building materials (insulation, wood alternatives).
	<b>Sustainable Investments</b>	Company provides financial instruments or services that are helping in the transition to a lower carbon economy. This could include lending to renewable energy companies/projects, facilitating carbon emissions trading, underwriting green bonds, or providing services to help better understand or measure sustainability metrics. This could include providers of ESG data or ESG ratings.
	<b>Sustainable Agriculture</b>	Company has a stated commitment, in public documents and/or filings, to sustainable agriculture, including regenerative practices, sourcing from local farms, encouraging responsible animal welfare practices.
	<b>Circular Economy</b>	Company is involved in leasing, sharing, reusing, refurbishing, or recycling materials to extend the life cycle of products.
<b>Economic Inclusion</b>	<b>Access to Fair Work/Pay</b>	Company provides work/family resources and accessible, early childhood education & childcare that supports women in achieving fair work and pay opportunities.
	<b>Enabling Technology/Infrastructure</b>	Company has a formal program in place to provide technology or other infrastructure to low-income, non-profit, and/or other underserved communities.
	<b>Financial Inclusion</b>	Provides capital or specialised products, including services to increase financial literacy, to low-income and/or underserved populations as a significant part of its business.
<b>Healthy Living</b>	<b>Access to Medicine</b>	For pharmaceutical companies included in the Access to Medicine Index (AMI) <sup>1</sup> , we will include the companies ranked in the top half of the AMI. The AMI is updated every two years, if a company has slipped to the second half in the most recent ranking, an average of the last two rankings will be used.  For other health care companies that are not included in the AMI, the company must have a formal program in place to quantify their pricing strategies or their availability/access strategies; or the company must have a business strategy that has cost savings as a critical driver.
	<b>Preventive Healthcare</b>	Company offers products and/or services that facilitate preventive patient healthcare by, for example, detecting acute and chronic diseases earlier and therefore potentially reducing their severity, supporting more proactive and ongoing patient oversight by providers, reducing unnecessary repeat treatments or hospitalisations, increasing medication adherence, and/or incentivising healthy behaviour.
	<b>Obesity/Healthier Foods</b>	Company provides products that can contribute to healthier food products, or produces healthier food products. This could include organic products or meat alternatives. This sub-theme also includes companies that provide products or services that seek to address the obesity epidemic and promote well-being.

1 For further information on the AMI, please visit [accessmedicinefoundation.org](https://www.accessmedicinefoundation.org).

## Assessment and approval process

The Fund's positive screen is implemented through Trillium's assessment and approval process. Trillium's Sustainable Opportunities Committee (SOC), comprising members of Trillium's Portfolio Management and specialist ESG research team, is responsible for determining whether a company has met a sub-theme's criteria and may be included in the Fund.

The Fund's Portfolio Management team and Trillium's other analysts are responsible for conducting research on the sustainability characteristics of each company either in the Fund already or being considered for inclusion. Trillium's methodology involves a quantitative and qualitative assessment. The quantitative assessment draws on information that is publicly reported by companies and is sourced from a combination of Trillium's own internally generated research as well as data provided by third party sources. The quality and quantity of data will vary based on the nature of a company's business, the company's size, and jurisdiction in which the company operates. For example, some companies may voluntarily include metrics on carbon emissions or the energy efficiency of their operations, others may not disclose such information where disclosure is not compelled by law.

Trillium accounts for the variance and limitations in quantitative data through a qualitative assessment process. The extent of the qualitative assessment process will vary based on the company, industry, and sustainability characteristics being assessed. For example, where a company has a stated commitment to utilising a particular practice in their operations, Trillium may assess the ability of management to deliver on the commitment, the reasonableness of any assumptions the commitment is based upon, or its historical actions.

Trillium's use of both quantitative and qualitative assessments is designed to present a holistic assessment as to whether a company aligns with a sub-theme's criteria and would be fit for inclusion in the Fund. The results of the assessment are then presented to the SOC for consideration. The SOC reviews the case for a company's alignment with a relevant sub-theme's criteria and the supporting research. Where the SOC determines that the company is addressing one of the Fund's sustainability themes, the company is approved for inclusion in the Fund. Where the SOC determines that the company is not addressing one of the Fund's sustainability themes, it is prohibited from inclusion until assessed otherwise.

Trillium recognises that sustainability related standards and practices are constantly evolving. As such, Trillium reviews the sub-theme criteria at least every three years. Trillium may review a sub-theme's criteria more frequently. We will update you with any changes to sub-theme criteria in accordance with our obligations under the law.

Trillium makes every effort to ensure that the companies included in the Fund continue to meet a sub-theme's criteria. Companies are rereviewed by the SOC every three years when the sub-theme criteria are refreshed. Trillium may review a company's inclusion more frequently should a change occur to a company's business model which may indicate that the original case for inclusion is no longer valid. Where a company is found to no longer meet a sub-theme's criteria, the company will be divested in a reasonable period as determined by Trillium.



## Alignment to U.N. Sustainable Development Goals (SDG)

The Fund's positive ESG screening process, as described above, results in a portfolio of companies which Trillium believes will align with the following U.N. Sustainable Development Goals (SDG).

Sustainability Theme	Sub-theme	SDG
Climate Solutions	Renewable Energy	SDG 7: Affordable and clean energy
	Energy Efficiency/Electrification	
	Sustainable Design/Resource Conservation	SDG 12: Responsible consumption and production
	Water Purity/Conservation	SDG 6: Clean water and sanitation
	Environmental Education	SDG 11: Sustainable cities and communities
	Green Building	
	Sustainable Investments	SDG 15: Life on land
Economic Inclusion	Sustainable Agriculture	
	Access to Fair Work/Pay	SDG 5: Gender equality
	Enabling Technology/Infrastructure	SDG 9: Industry, innovation and infrastructure
Healthy Living	Financial Inclusion	SDG 10: Reduced inequalities
	Access to Medicine	SDG 3: Good health and well-being
	Preventive Healthcare	
	Obesity/Healthier Foods	

## Certification by the Responsible Investment Association Australia (RIAA)

The RI Certification Symbol is issued by Responsible Investment Association Australasia (RIAA) (ACN 641 046 666, AFSL 554110) and signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that Trillium ESG Global Equity Fund and Trillium Global Sustainable Opportunities Fund adhere to the operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product.



CERTIFIED BY RIAA

The Trillium ESG Global Equity Fund and Trillium Global Sustainable Opportunities Fund are assessed against RIAA's Responsible Investment Standard. The Certification Symbol is a Trademark of RIAA. For detailed information about RIAA, the Symbol and Trillium ESG Global Equity Fund's and Trillium Global Sustainable Opportunities Fund's methodology, performance, portfolio holdings and remuneration details about other responsible investment products certified by RIAA and RIAA's Financial Services Guide, see [www.responsibleinvestments.com.au](http://www.responsibleinvestments.com.au).<sup>1</sup>

<sup>1</sup> The Responsible Investment Certification Program provides general advice only and does not take into account any person's objectives, financial situation or needs. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Because of this, you should consider your own objectives, financial situation, and if the advice relates to the acquisition, or possible acquisition, of a particular financial product. Certifications are current for 24 months subject to change at any time.

## Fund holdings

Documents containing the latest 'Full holdings disclosure' for Trillium ESG Global Equity Fund and Trillium Global Sustainable Opportunities Fund are available at our website or you can obtain a copy free of charge by contacting us.

## Fees and costs

### Additional explanation of fees and costs

#### Ongoing annual fees and costs

The total ongoing annual fees and costs for each Fund comprises:

- management fees and costs
- transaction costs.

The following 'Estimated ongoing annual fees and costs' table provides estimated ongoing annual fees and costs for the financial year ended 30 June 2024. Except as otherwise stated, estimated costs are calculated based on our reasonable estimates of management costs and transaction costs using the actual costs incurred for the first 11 months in that financial year and annualising these actual costs for the 12 month period.

Ongoing annual fees and costs may vary in future years. Costs may vary without notice. Updated details will also be available at our website each year.

#### Estimated ongoing annual fees and costs

Fund	Management fees and estimated management costs		Estimated transaction costs (% pa) <sup>1</sup>	Estimated total ongoing annual fees and costs (% pa)
	Management fees (% pa)	Estimated management costs (% pa)		
Trillium ESG Global Equity Fund	0.89%	0.00%	0.02%	0.91%
Trillium Global Sustainable Opportunities Fund	0.99%	0.00%	0.01%	1.00%

<sup>1</sup> Estimated transaction costs represent **net** transaction costs borne by all investors in a Fund after any buy/sell spread recoveries charged on investor transactions, which may vary in future years. **Transaction costs should not be considered in isolation of investment returns.** It is important to understand that actively managed investments are likely to have higher transaction costs than passively managed investments, such as index funds, because of the higher expected volume of trading of the portfolio's assets in generating investment returns.

#### Management fees and costs

##### Management fees

We receive management fees for managing and administering the Funds and overseeing the Fund's investments.

Investment management fees payable to Trillium are paid out of our management fees.

##### Differential fees

We may negotiate a rebate of all or part of our management fee with wholesale clients (as defined by the Corporations Act) and employees of the Perpetual Group investing directly in the Funds. The payment and terms of rebates are negotiated with wholesale clients but are ultimately at our discretion, subject to the Corporations Act and ASIC policy.

##### Management costs

Management costs may include:

- operating expenses
- other indirect management costs.

##### Operating expenses

We're entitled to charge to the Funds or be reimbursed from the Funds for any expenses incurred in the proper performance of our duties and obligations relating to the management and administration of the Funds.

There is no limit in the Funds' constitutions on the amount that can be recovered for expenses that are reasonably and properly incurred.

##### Normal operating expenses

Normal operating expenses are those incurred in the day-to-day operation of the Funds.

We currently choose to pay normal operating expenses, excluding any operational borrowing costs (see 'Borrowing costs' in this section for further information), out of our management fee.

##### Abnormal operating expenses

Abnormal operating expenses aren't generally incurred during the day-to-day operation of the Funds and aren't necessarily incurred in any given year. They're due to abnormal events like the cost of running an investor meeting, or legal costs incurred by changes in a Fund's constitution.

Any abnormal operating expenses charged to the Fund will be an additional management cost for the relevant year for that Fund.

##### Other indirect management costs

###### Derivatives

Management costs may also be incurred if a Fund or an underlying fund invests in any relevant derivatives.

##### Management fees and costs in underlying funds

The following applies where a Fund invests into an underlying fund (including exchange traded funds).

Managers of underlying funds will generally charge a management fee for their services. These fees will be deducted from the underlying funds and reflected in their unit price. With the exception of exchange traded funds and some unlisted securities, Perpetual will otherwise compensate the Fund for these amounts so they are not an indirect management cost to you.

Managers of underlying funds may also charge fees based on investment performance. These fees will be deducted from the underlying funds and reflected in their unit price. If charged, these amounts will be an indirect management cost to you.

Managers of underlying funds may also charge expense recoveries to their underlying funds, which will usually be deducted from the assets of the underlying funds and reflected in their unit price, and/or the underlying funds themselves may incur indirect costs. If charged, these amounts will usually be an indirect management cost to you.

##### Transaction costs

In managing the investments of a Fund, transaction costs such as brokerage, settlement costs, clearing costs and government charges may be incurred in the Fund's investment portfolio, or when the Fund experiences cash flows in or out of it.

When the Fund incurs transaction costs from changing its investment portfolio, they are paid out of the Fund's assets and reflected in its unit price.

Estimated transaction costs that are incurred because investors buy or sell units in a Fund are also paid from the Fund's assets, but they are recovered from those transacting investors by the transaction cost allowances that are included in the calculation of the Fund's entry and/or exit unit prices, where relevant, as described under 'Buy/sell spread' in this section.

Net transaction costs after any buy/sell spread recoveries charged on investor transactions, as shown in the 'Estimated ongoing annual fees and costs' table in this section, are a cost to all investors in a Fund.

Transaction costs may vary from year to year without notice to investors.

The following annual transaction cost information for each Fund based on the most recently completed financial year, which forms part of the PDS, is publicly available at our website or can be obtained free of charge by contacting us:

- estimated total **gross** transaction costs
- estimated transaction costs recovered by buy/sell spreads on investor transactions
- estimated **net** transaction costs borne by all investors (the estimated percentage by which the Fund's investment return has been reduced by transaction costs not recovered by buy/sell spreads).

## Member activity related fees and costs

### Buy/sell spread

Estimated transaction costs are allocated when an investor buys or sells units in a Fund by incorporating a buy/sell spread between the Fund's entry and exit unit prices, where appropriate. This aims to ensure that other investors aren't impacted by the transaction costs associated with a particular investor buying or selling units in the Fund. We have discretion to waive the buy/sell spread on applications or withdrawals where no transaction costs are incurred.

The buy/sell spread is an additional cost to you and will impact the return on your investment. The spread, if applicable, is based on our estimates of the average transaction costs incurred by the Fund. However, it is not a fee paid to us and is retained in the Fund to cover the actual transaction costs as they are incurred.

Estimated transaction costs, which are used to determine the buy/sell spreads, are reviewed regularly. Consequently, the buy/sell spreads current as at the date of the PDS may change (increase or decrease) during the life of the PDS, and may vary without notice to investors. The current buy/sell spread for each Fund at any time (as amended) is publicly available at our website or can be obtained free of charge by contacting us.

GST is not applicable to any buy/sell spread when you buy or sell units in the Funds.

## Further information about fees and costs

### Borrowing costs

Whilst we currently choose to pay normal operating expenses out of our management fee, if a Fund incurs any incidental borrowing costs for short-term operational purposes, these costs may be paid out of the Fund's assets and reflected in its unit price.

Any borrowing costs are additional to the management fees and costs shown in the 'Fees and costs summary' table in the PDS.

### Government charges

If you are a direct investor, government charges will be applied to your account as appropriate.

### Maximum fees and charges

Each Fund's constitution allows us to charge maximum fees as outlined in the following 'Maximum fees and charges' table.

Amounts disclosed are inclusive of GST.

### Maximum fees and charges

Fee or cost	Maximum
Contribution fee	5% of the investment amount
Withdrawal fee	5% of the withdrawal amount
Management fee	2% pa of the gross value of the assets of the Fund
Expense recoveries	Unlimited

## Increases or alterations to our fees

We may change our fees without your consent. However, we won't increase our management fee, or introduce any new fees, without giving you or your Service operator (as applicable) at least 30-days' written notice.

Management costs and transaction costs may vary each year without notice.

### Tax

Tax information, including GST, is set out in the 'Tax' section.

## Adviser remuneration

### Financial adviser commissions

No commissions are paid to your financial adviser.

### Adviser service fee (direct investors only)

The adviser service fee is a fee for financial advice you may receive in relation to your investment.

You can authorise us to pay an ongoing adviser service fee to your financial adviser on your behalf out of your investment. Any adviser service fee you authorise us to pay is additional and separate to the fees we charge in respect of your investment in the relevant Fund. The available options are shown in the following 'Adviser service fees' table.

### Adviser service fees

Payment basis <sup>1</sup>	How and when paid
Percentage fee option	Calculated and paid monthly <sup>2</sup> by withdrawal of units effective the 21st day <sup>3</sup> of each month.
Flat dollar fee option	Paid in equal monthly instalments by withdrawal of units on the 21st day <sup>3</sup> of each month.

1 All adviser service fee amounts that we deduct from your investment in the Funds and pay to your adviser on your behalf include GST.

2 A pro rata adviser service fee may be paid to your adviser if you make a full withdrawal from your investment prior to the 21st day of the month.

3 If the 21st is not a business day, the fee paid will be effective the next available business day

The adviser service fee will be deducted proportionately from your investment in the relevant Fund held at the time of payment. If the balance in your nominated Fund is reduced to zero, the adviser service fee will be deducted from your investment in another fund issued by Perpetual (if held) at the time of payment.

The deduction of units to pay an adviser service fee will be treated as a disposal of units for tax purposes, which may have tax implications for you (see the 'Tax' section for details).

We will require your authorisation to pay adviser service fees to your financial adviser every 12 months. We can refuse to deduct an adviser service fee. You can also turn off the adviser service fee at any time by instructing us in writing.

### Other benefits

As a result of your investment in the relevant Fund your financial adviser may receive other non-monetary benefits (where allowed by law), which are not an additional cost to you.

### Product access payments

We may make payments to platform providers for distributing the Funds on their investments menu (where allowed by law). These payments may help them recover their costs incurred in establishing the Funds on their menu and certain other marketing and distribution costs. If these payments are made, they are not paid by you or the Fund, but rather they are paid by us.

### Benefits received

As a result of brokerage paid by the Funds, Trillium may receive benefits such as investment research, which it may use for any investment purpose, including for the Funds.

## Tax

The tax consequences of investing in managed investment schemes are particular to your circumstances, so we recommend you seek professional tax advice. This information is general only and shouldn't be relied on.

If you are investing indirectly through a Service, you should also refer to your Service operator for further information about the tax treatment of your investment in the Fund through their Service.

### Attribution managed investment trust (AMIT) regime

The Funds have elected into the AMIT regime.

### Tax position of the Funds

Generally, Australian income tax won't be payable by the Funds.

Under the AMIT regime, each year, we are required to break down the income of each Fund (net of fees and expenses) into trust components of assessable income, exempt income, non-assessable non-exempt income and tax offsets (eg franking credit offsets).

The Fund will not be subject to income tax provided that all of the determined trust components are attributed to investors on a fair and reasonable basis and in accordance with its constitution and any other constituent documents of the Fund (which includes its PDS).

Investors will be subject to tax on the income of the Fund that is attributed to them each year ending 30 June. If there is income of the Fund that is not attributed to an investor, the Fund will be subject to tax at the highest marginal tax rate (plus Medicare levy).

### Australian resident investors

#### Distributions

For information about the calculation of your distribution entitlement, see 'Distributions' in the 'How the Funds work' section.

The income of the Funds attributed to you must be included in your income tax return for the year of the entitlement even if any distribution is received or reinvested in the following year – see 'Annual tax statement'.

Where the distributions made to you in respect of a financial year are less than<sup>1</sup>, or more than, the trust components attributed to you, the cost base of your units will need to be increased or decreased, as appropriate. Details of the trust components attributed to you and any net cost base adjustment will be included on your annual tax statement.

Where a Fund's determined trust components for an income year are revised in a subsequent year (eg due to actual amounts differing to the estimates of income, gains/losses or expenses), then differences (referred to as 'unders and overs') will arise. Unders and overs will generally be taken into account in the year they are discovered.

<sup>1</sup> If this were to occur, the Fund's unit price would only fall by the amount of the actual distribution and not by the additional amount attributed to investors. You would need to increase the cost base of your units for tax purposes by the amount that has been attributed but not paid as a distribution.

### Capital gains tax

In addition to any realised net capital gains attributed to you, any withdrawal (including switching between Funds) or transfer of units in the Funds may create a taxable gain or loss, which will be treated as a capital gain or loss, or as ordinary income, depending on your circumstances.

### Annual tax statement

#### Direct investors

We'll issue annual tax statements, referred to as an AMIT Member Annual Statement (AMMA), for the Funds at the end of August each year, or shortly after. It will show the taxable and non-taxable components of the income attributed to you (which includes any distributions received or reinvested) and any net cost base adjustment required to be made.

#### Indirect investors

Your Service operator will use the information we provide to prepare their statements for you.

## Non-resident investors

Australian tax will be deducted from certain Australian sourced income and capital gains distributed/attributed to non-resident investors. Non-resident investors may also be subject to tax in the country they reside in, but may be entitled to a credit for some or all of the tax deducted in Australia.

## Reporting

We are required to report to the ATO certain information relating to your investment in the Funds, including transactions and the income distributed/attributed to you.

### Tax residents of other countries

For direct investors, we must obtain details about any other countries where you are a resident for tax purposes (including your taxpayer identification number) as the Funds may be required to report information about your investment (including investment balances and any payments made) to the ATO each year for provision to the relevant overseas tax authority under rules designed to combat tax evasion in that country. We will determine whether the Funds are required to report your details to the ATO for this purpose based on our assessment of the relevant information received.

### Goods and services tax (GST)

GST generally applies to the fees, costs and expenses payable by the Funds, including management costs and other fees payable to us.

Generally, the Funds can't claim a credit for all of the GST paid but may be entitled to claim a reduced input tax credit (RITC), which represents a portion of the GST applicable to management costs and certain other expenses, as set out in the GST law.

Unless otherwise stated, the fees and costs in the 'Fees and costs summary' table show the approximate net cost to the Funds of these amounts payable to us, on the basis that the Funds are entitled to claim RITCs for the GST on relevant amounts.



## Consent

Trillium has given its written consent to:

- be named in the PDSs in the form and context in which it is named
- the statements made by or about it being included in the PDSs in the form and context in which they have been disclosed.

Trillium makes no representations or warranties as to the completeness or appropriateness of any other information contained in the PDSs.

Trillium has not withdrawn its consent before the issue date of the PDSs and has not authorised or caused the issue of the PDSs.

## Important additional information for New Zealand investors

If you are a New Zealand investor, we are required to provide the following additional information to you under New Zealand law.

### Warning statement

1. This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.
2. This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.
3. There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.
4. The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.
5. Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand ([www.fma.govt.nz](http://www.fma.govt.nz)). The Australian and New Zealand regulators will work together to settle your complaint.
6. The taxation treatment of Australian financial products is not the same as for New Zealand financial products.
7. If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

### Additional warning statement: currency risk

1. The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.
2. If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

## Additional warning statement: dispute resolution process

The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

### Distribution reinvestment plan

Units allotted as a result of distribution reinvestment will be allotted in accordance with the PDS (see 'Distributions' in the PDS for details) and the Funds' constitutions (as amended).

Where part or all of a distribution is reinvested, we will send you a statement showing the amount of the distribution and the number of reinvested units that have been allocated to your investment in the Fund within 30 days from when those units were allocated.

The following documents are available from us, free of charge on request:

- the most recent annual report of the Funds (if any)
- the most recent financial statements of the Funds (if any)
- the current PDS relating to units in the Funds
- the constitution of the Funds and any amendments.