
29 November 2023

Financial Services Guide

Keystone Asset Management Limited

ABN 58 612 443 008, Australian Financial Services Licence No. 491477

This Financial Services Guide (FSG) is an important document which provides you with information about Keystone Asset Management Limited ABN 58 612 443 008 (referred to as 'KAM', 'we', 'us', 'our') to help you decide whether to use our services. This FSG explains:

- Who we are
- The range of financial services and products we may provide to retail clients
- The remuneration that may be paid to us or our associates in relation to the services offered
- How we protect your personal information
- How we handle complaints, and
- How you can give us instructions or contact us

To invest in any of our funds which are not quoted for trading on a financial market, you must obtain a copy of the relevant Product Disclosure Statement (PDS), available from our website at www.kam.limited. The PDS will contain information about the product, including the investment approach, the fees and charges, benefits and risks and will assist you in making an informed decision about the product. To invest in one of these products you will need to complete the Application Form accompanying the PDS.

An investment in one of our funds is not a deposit with or other liability of KAM and is subject to investment risk including possible delays in repayment and loss of income or principal invested. Neither KAM nor any other related company guarantees the performance of our funds, the return of capital from the funds or any particular rate of return.

Prepared by:	Version	Date adopted	Overview of Changes
Ilya Frolov	1.0	5 July 2021	Creation of Financial Services Guide
Ilya Frolov	1.1	5 November 2021	Update to Complaints Section and Disclosure of Lack of Independence
Ilya Frolov	1.2	29 November 2023	Minor changes after independent review by JD

About Us

KAM is an Australian financial services licensee (AFSL no. 491477). KAM is licensed to act as responsible entity of our funds which are registered managed investment schemes with the following authorisations:

- Provide general financial product advice for interests in managed investment schemes (excluding IDPS) and securities;
- Deal in a financial products by;
 - issuing, applying for, acquiring, varying and disposing of (1) derivatives restricted to derivatives utilised for the management of financial risk (hedging); (2) interests in managed investment schemes (excluding IDPS)
 - applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - deposit and payment products limited to: basic deposit products and deposit products other than basic deposit products;
 - derivatives restricted to derivatives utilised for the management of financial risk (hedging);
 - general insurance products;
 - debentures, stocks or bonds issued or proposed to be issued by a government ;
 - interests in managed investment schemes excluding investor directed portfolio services; and
 - securities.
- Operate the following kinds of registered managed investment schemes (including the holding of any incidental property) in its capacity as responsible entity: "Shield Master Fund" scheme (ARSN: 650 112 057)
- Operate custodial or depository services other than IDPS

In offering, promoting and managing our Funds, we issue PDSs, investor newsletters and website material, which provide only factual information and general advice (that is, financial product advice that is not personal advice) that does not take into account your particular financial objectives, situation or needs. Accordingly, a statement of advice will not be provided and you will need to consider the appropriateness of the information we provide to you having regard to your particular circumstances. Before investing in our funds you should seek your own financial advice to consider the suitability of our funds or fund of funds for your individual needs.

KAM is responsible for its financial services and does not act on behalf of any other licensee.

Custodian and Administrator

Custodian

We have appointed a party, Certane CT Pty Ltd (ACN 106 424 088) ('Custodian' or 'Certane'), as custodian to hold the assets of the Funds and act on the direction of KAM to effect cash and investment transactions. Certane's role as custodian is limited to holding the assets of the Funds on our behalf. Certane has no supervisory role in relation to the operation of funds and has no liability or responsibility to a unitholder for any act done or omission made in accordance with the Custodian Agreement.

Administrator

We have also appointed Boardroom Pty Limited (ABN 14 003 309 836) ('Administrator' or 'Boardroom'), as administrator to receive application and withdrawal requests and to maintain the unit registry. Boardroom has no supervisory role in relation to the operation of funds and has no liability or responsibility to a unitholder for any act done or omission made in accordance with the Administrative Agreement.

What Fees are Paid For Our Services?

The fees charged for each Fund we offer is the aggregate amount of the Responsible Entity's and Investment Manager's fee. For our funds, the fees we charge, are disclosed in the PDS of each Fund and reflected in the unit price.

Payments to Third Parties

KAM does not pay commissions to financial advisers to promote our funds to retail investors. Nor do we receive commissions from third parties referring investors to us. We may make one-off or annual non-volume based shelf space payments to third party platform providers (wrap products, master trusts or other investor directed portfolio services) for distributing our funds. These payments do not represent an additional cost to you and are paid by us.

Your financial adviser may charge you fees for providing personal advice (that is advice that takes into account your objectives, financial situation and needs) and must set out the remuneration and commissions they receive in the FSG and/or Statement of Advice (SOA) they must provide to you. As we do not provide personal advice to retail clients you will not receive an SOA from us.

We do not charge fees for any factual information or general advice provided. Our staff and/or associates and/or any other relevant persons receive remuneration in the form of a salary and may be entitled to receive a performance bonus and other benefits from time to time. These are paid by KAM and are not an additional cost to you.

What Kind of Compensation Arrangements are in Place?

KAM maintains compensation arrangements that are adequate for the potential for compensation claims to be made against us for financial services we have provided. We maintain Professional Indemnity insurance cover that complies with s912B of the Corporations Act 2001 (as amended) and ASIC Regulatory Guide (RG) 126. This insurance will continue to provide such coverage for any employee who has ceased working with us, but for work done while engaged with us.

Privacy

We recognise the importance of protecting your privacy. Your personal information will be handled in accordance with our privacy policy, which outlines how the information we collect from you is used, stored and disclosed. The main reason we collect, use and/or disclose your personal information, is to provide you with the products and services that you request.

**Privacy
(Cont.)**

We may disclose your personal information to the following parties on the basis that they deal with such information in accordance with our Privacy Policy:

1. service providers to whom services may be outsourced such as mailing functions, statement production, information technology support and direct marketing services;
2. third parties that act on your behalf or that are otherwise connected with you (such as your legal adviser or financial adviser).

We are also permitted to collect and disclose your personal information when required or authorised to do so by law. If an investor provides incomplete or inaccurate information, the investor's application form may not be able to be processed.

You can contact us to request access or correction to your personal information, or if you have a complaint about the way we handled your personal information, by contacting the Privacy Officer:

Mail Privacy Officer

Keystone Asset Management

Level 3, 424 St Kilda Rd, Melbourne 3004

Email privacy@kam.limited

Tel 1800 343 896 (Toll free)

You may obtain a copy of KAM's Privacy Policy which sets out further details and complies with the Australian Privacy Principles at www.kam.limited.

Complaints

If you wish to make a complaint please contact us on 1800 343 896 during business hours or address your complaint to:

Complaints Manager, Keystone Asset Management
Limited, Level 3, 424 St Kilda Road, Melbourne VIC 3004

or email complaints@kam.limited

We will acknowledge your complaint within one (1) business day of being received. If we can promptly address your complaint within thirty (30) days we will provide details of the methodology used to investigate and resolve your complaint, along with our decision regarding your complaint. If we are not able to resolve your complaint within thirty (30) days of receiving it we will, before the expiry of thirty (30) days, provide you with written confirmation of the investigation(s) we have undertaken as well as details of when we anticipate to be in a position to arrive at a decision regarding the circumstances associated with your complaint.

If you have invested through an IDPS, superannuation fund or master trust and you have a complaint, you can contact the operator of such service, using the contact details they have provided. The operator of such service may respond to your complaint in accordance with processes that are different to those set out in this

document. Alternatively, whether you are a direct or indirect investor you can contact our Complaints Manager, whose details are provided above.

**Complaints
(Cont.)**

If you are not satisfied with the resolution of your complaint you may contact the Australian Financial Complaints Authority (AFCA), an independent body approved by ASIC to consider the merits of retail complaints, as follows:

Mail Australian Financial Complaints Authority Limited GPO Box 3,
Melbourne VIC 3001

Email info@afca.org.au

Tel 1800 931 678 (free call)

The AFCA website (www.afca.org.au) also permits you to register or lodge a dispute online.

**How You Can
Provide Us With
Instructions**

To change your investment or personal details or to conduct transactions please instruct us using the relevant form on our www.kam.limited website, including the Change of details form, Change of Adviser form, Additional Investment form and Withdrawal Request form.

Contact Details

Phone 1800-343-896

Email invest@kam.limited

Website www.kam.limited

Mail Level 3, 424 St Kilda Rd, Melbourne, VIC 3004