

Financial Services Guide

Date: November 2018

This Financial Services Guide (FSG) is issued by Pinnacle Investment Management Limited ABN 66 109 659 109, AFSL 322140 ("Pinnacle") and is designed to provide information about the financial services provided by Pinnacle ("us" and "we") including:

- the services and types of products we are authorised to provide;
- fees and charges;
- how we deal with privacy; and
- how we deal with complaints.

About Pinnacle Investment Management Limited

Pinnacle is a multi-affiliate investment management firm. Our mission is to establish, grow and support a diverse stable of world-class fund managers. The Pinnacle group currently consists of eight specialist managers across a range of asset classes.

Pinnacle's philosophy is to provide specialist fund managers with the infrastructure and resources to allow investment professionals to focus on delivering superior investment performance.

Pinnacle holds equity interests in a number of specialist investment managers and provides them with a governance framework, working capital, seed funding, and a comprehensive range of high quality and cost effective distribution and other non-investment support services, including responsible entity services through Pinnacle's wholly owned subsidiary, Pinnacle Fund Service Limited (ABN 29 082 494 362, AFSL 238371).

Financial services of Pinnacle

Pinnacle is authorised under its AFSL to carry on a financial services business to:

- (a) provide general financial product advice for the following classes of financial products:
 - (i) deposit and payment products limited to:
 - (A) basic deposit products;
 - (B) deposit products other than basic deposit products;
 - (ii) derivatives;
 - (iii) foreign exchange contracts;
 - (iv) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (v) interests in managed investment schemes including:
 - (A) investor directed portfolio services;
 - (vi) interests in managed investment schemes limited to:
 - (B) MDA services;
 - (vii) securities; and
 - (viii) superannuation; and
- (b) deal in a financial product by:
 - (i) arranging for another person to issue, apply for, acquire, vary or dispose of a financial product in respect of the following classes of financial products:

- (A) derivatives; and
- (B) foreign exchange contracts; and
- (ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - (A) deposit and payment products limited to:
 - (1) basic deposit products;
 - (2) deposit products other than basic deposit products;
 - (B) derivatives;
 - (C) foreign exchange contracts;
 - (D) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (E) interests in managed investment schemes including:
 - (1) investor directed portfolio services;
 - (F) securities; and
 - (G) superannuation;

to retail and wholesale clients.

Pinnacle provides the above financial services on its own behalf, including in its capacity as a provider of distribution services to investment managers within the Pinnacle group.

Some of the investment managers within the Pinnacle group are Corporate Authorised Representatives of Pinnacle and their employees are responsible for making investment and divestment decisions in relation to the funds they manage and for implementation of the investment strategy.

Your dealings with Pinnacle, including with Pinnacle Fund Services Limited, will be through your financial adviser, your platform provider or our Distribution team.

Documents for Retail Clients

The Product Disclosure Statement (PDS) of each managed investment scheme operated by Pinnacle Fund Services Limited is available at <http://www.pinnacleinvestment.com/responsible-entity-services/>. Pinnacle Fund Services Limited is not licensed to provide financial product advice. The PDS of each managed investment scheme contains important information regarding the features, benefits, risks and fees applicable to that scheme. You should read the PDS carefully to enable you to make an informed decision about whether to invest in the scheme.

A Statement of Advice (SOA) is required to be given when you are provided with any personal advice which takes into account your objectives, financial situation and needs. Pinnacle and its subsidiaries do not provide personal advice. Therefore, we will not provide you with an SOA.

Remuneration

There are no commissions or fees payable to Pinnacle staff directly for any general advice or service delivered. Pinnacle staff receive a salary and may receive bonuses and other benefits from time to time. Bonuses and other benefits are subject to factors such as company performance, volume of sales and performance of the individual employee. However, these bonuses and other benefits are a minority portion of their remuneration and are at no additional cost to you.

You may receive advice about our products from financial advisers. Your adviser is required to set out their remuneration in the FSG and/or SOA they give to you. If you have an ongoing fee arrangement with your financial adviser they must also provide you with a fee disclosure statement on an annual basis.

Insurance coverage

Under the Corporations Act 2001 ('Act') and regulations made under that Act, Pinnacle as the holder of an AFSL is required to have professional indemnity insurance that is adequate having regard to the nature of our business and the potential for compensation claims. Pinnacle has an

insurance policy in place which covers professional indemnity, crime and directors & officer's liability insurance. Pinnacle is satisfied with the adequacy of that cover. The cover available to Pinnacle extends to include losses arising from the conduct of former employees or representatives of Pinnacle (which occurred during their employment with, or service for Pinnacle) as if those persons were still employed by, or were still representatives of, Pinnacle. Senior management reviews the insurance coverage and policies annually.

Conflicts of interest

Potential conflicts may occasionally arise between the interests of investors, ourselves, our related parties or other third parties (including service providers appointed by us). We have statutory and common law fiduciary duties to manage conflicts of interest and act in the best interests of investors, and if there is a conflict, give priority to investors' interests.

We have policies, procedures and organisational arrangements in place to manage conflicts of interest. Pinnacle or any related parties of Pinnacle or any director or officer of any of them may invest in any financial product that we or our related companies issue or manage.

From time to time Pinnacle's directors may hold interests in shares or financial products issued by Pinnacle or our related company.

Your privacy

We take reasonable steps to ensure that personal information about an investor that we collect, use or disclose is accurate, complete and up to date. All personal information collected will be handled in accordance with our Privacy Policy.

Under the Privacy Act 1988 and its amendments, an investor may request access to the personal information we and our service providers hold about them. The investor may request to amend or correct information, however if we do not agree with the requested changes, we are not obliged to make those changes.

The investor can request access to their personal information or a copy of our Privacy Policy by contacting:

Privacy Officer
Pinnacle Fund Services Limited
PO Box R1313
ROYAL EXCHANGE NSW 1225
Email: Risk.Compliance@pinnacleinvestment.com
Phone: 1300 360 306

For complaints concerning privacy matters which have not been resolved to your satisfaction, you can then lodge a complaint with the Office of the Australian Information Commissioner via their online Privacy Complaint Form, available at <http://www.oaic.gov.au/privacy/making-a-privacy-complaint>

If you have a complaint

Pinnacle's complaints handling process is designed to ensure that any concerns or feedback you may have are dealt with appropriately, promptly and fairly. Your concerns may be provided either verbally or in writing in strict confidence to:

Complaints Resolution Officer
Pinnacle Investment Management Limited
PO Box R1313
Royal Exchange NSW 1225
Email: Risk.Compliance@pinnacleinvestment.com
Phone: 1300 360 306

All complaints received will be acknowledged in writing. Pinnacle will act in good faith to ensure your complaint is investigated and resolved. If your issue has not been satisfactorily resolved within 45 days, you may be entitled to refer your complaint to the Australian Financial Complaints Authority Limited. They will be able to advise you whether they can assist you in this matter. Our membership number is 12722, which you should quote when referring your complaint.

The contact details for the Australian Financial Complaints Authority are:
Australian Financial Complaints Authority Limited GPO Box 3, Melbourne VIC 3001
Email: info@afca.org.au
Phone: 1800 931 678
Website: <https://www.afca.org.au/>

Contact Details

Pinnacle Investment Management Limited
Level 19, 307 Queen Street
BRISBANE QLD 4000
GPO 1205
Brisbane 4001, Australia
Phone: 1300 010 311
Email: distribution@pinnacleinvestment.com.au
Website: <http://www.pinnacleinvestment.com.au/>