



**upstreet**<sup>TM</sup>

## Product Disclosure Statement

30 September 2022

**Upstreet Fund (Fund)**  
**ARSN 643 467 798**

**[upstreet.co](https://www.upstreet.co)**

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## Upstreet

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## Manager and Administrator

Cache Investment Management Pty Ltd  
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## Responsible Entity

Melbourne Securities Corporations  
Limited  
ACN 160 326 545 AFSL 428289  
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## Important information

This Product Disclosure Statement (**PDS**) is a summary of significant information about the Fund and is issued by Melbourne Securities Corporation Limited (ACN 160 326 545, AFSL 428289) (**MSC, the Trustee, or we**) as the trustee and responsible entity of the Fund. It refers to important information in the Additional Information Document (available at [upstreet.co/terms/AID.pdf](http://upstreet.co/terms/AID.pdf)) (**AID**) and Investment Options List (available at [upstreet.co/terms/IOL.pdf](http://upstreet.co/terms/IOL.pdf)), which both form part of this PDS.

You should consider the information in this PDS (including the AID and the Investment Options List) and obtain financial advice tailored to your personal circumstances before making a decision about the Fund. The information in this PDS is general information only, is not financial product advice and does not take account of your personal financial situation or needs.

The Fund is a fully digital investment product. By making an application, you agree to receive communications in digital form only (including via email, the Upstreet Fund mobile application on a compatible iOS or Android device (**Upstreet App**) or [www.upstreet.co](http://www.upstreet.co) (**Website**) with a copy of, or hyperlink to, the relevant communication). **The Upstreet App and Website are not incorporated by reference into, and otherwise do not form part of, this PDS.**

This offer is only open to retail and wholesale investors who have received this PDS in Australia or New Zealand.

Information in this PDS may change from time to time. Where a change is not materially adverse to investors, it may be updated via a notification at [upstreet.co](http://upstreet.co). You can ask Upstreet to provide a digital copy of any updated information, free of charge, at [support@upstreet.co](mailto:support@upstreet.co).

MSC is not a bank and an investment in the Fund is not a bank account. Neither MSC, Upstreet, Cache nor any other person guarantees the performance of the Fund, the repayment of capital from the Fund or any particular rate of return.

**If you are New Zealand investor you should read the New Zealand warning statement before making a decision. Go to section 6 of the AID.**

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## 1. About Melbourne Securities Corporation Limited

The Trustee has appointed Cache Investment Management Pty Ltd as the investment manager and administrator of the Fund, and in these roles it is responsible for managing the assets of the Fund and the Fund's administration.

### Manager and Administrator

Cache Investment Management Pty Ltd (ACN 624 306 430 AFSL 514360) (**Cache**) has been appointed by MSC as investment manager and administrator of the Fund to undertake certain services including the establishment of the Fund, day-to-day management of the Fund, management of the Fund portfolio, operation of the Fund's unit registry and accounting services in respect of the Fund.

### Upstreet

ESC Operations Pty Ltd (ACN 635 424 538, AR 001283677) (**Upstreet**) is the promoter of the Fund and will assist investors to engage with their investment in the Fund by operating the Upstreet App. Upstreet has been appointed as Cache's authorised representative (number 001283677) under its Australian financial services licence (number 514360).

### Responsible entity

Melbourne Securities Corporation Limited

(ACN 160 326 545 AFSL 428289) (**MSC, the Trustee, or we**) is the responsible entity of the Fund and the issuer of units in the Fund. MSC is responsible for operating the Fund and the Fund's compliance with its constitution (**Constitution**), the *Corporations Act 2001* (Cth) (**Corporations Act**) and other relevant laws.

## Custodians

- Sandhurst Trustees Limited (ACN 004 030 737 AFSL 237906) has been appointed by MSC to hold domestic Fund assets as custodian, and may also provide other services (including services relating to trade and transaction settlement, corporate action reporting and administration, proxy voting, income and distribution processing and cash management).
- Phillip Capital Limited (ACN 002 918 247 AFSL 246827) has been appointed by MSC to hold international Fund assets as custodian, and may also provide other services (including services relating to trade and transaction settlement, corporate action reporting and administration, proxy voting, income and distribution processing and cash management)

## 2. How Upstreet Fund works

### A unit trust and a managed investment scheme

The Fund is a managed investment scheme that is structured as an Australian unit trust and registered with the Australian Securities and Investments Commission under the Corporations Act. There may be one or more classes of units that are available in the Fund (each, an **Investment Option**).

The economic entitlement attached to a unit in the Fund is determined by reference to the assets of the Fund referable to the relevant class of units (described in this PDS as the **Investment Option's assets**). A unit represents an undivided beneficial share in the assets of the Fund as a whole (subject to the Fund's liabilities) and does not entitle the unit holder to any Fund assets in particular.

Each Investment Option's assets consist of investments in a particular underlying listed share or other asset (including cash). For more information, see section 5 'How we invest your money' and the Investment Options List.

### Each Investment Option has a unit price

Each Investment Option may have a different unit price. The unit price for an Investment Option is determined by dividing the Investment Option's net trust value by the number of units on issue in the Investment Option at that time.

The unit price for each Investment Option will vary as the market value of the Investment Option's underlying assets rise and fall.

For more information, please see the Unit Pricing Policy and Fair Value Pricing Policy for the Fund. You can ask the Trustee to provide a digital copy to you free of charge at [support@upstreet.co](mailto:support@upstreet.co).

### How to make and increase your investment – Rewards Offers

Upstreet may negotiate arrangements with partner companies (**Partners**) to rebate part of the purchase price of eligible purchases made by you and to invest the value of that rebate in the Fund and establish or increase the size of your investment in the class of units in the Fund nominated by the Partner (**Rewards Offer**).

When you make an eligible purchase of goods or services with a Partner under a Rewards Offer, Upstreet will notify the Partner and will collect the reward amount from them and remit it to the Fund. Subject to you successfully opening an investment account, an amount equivalent to the reward amount will then be invested on your behalf in the class of units in the Fund nominated by the Partner.

Upstreet or a Partner may also make a Reward Offer to provide you with a reward that is not attached to a particular purchase transaction. Rewards Offers may be for a limited time only and may change from time to time. An up-to-date list of Partners, and the terms of their current Rewards Offer, are available at [www.upstreet.co](http://www.upstreet.co).

You may also increase your investment in the Fund by providing the Trustee with an investment instruction via the Upstreet App or at the Website coupled with transferring money into your investment account from your nominated bank account. Alternatively, you can also transfer money using electronic fund transfer directly to Upstreet, quoting a unique transaction code. These monies, once cleared, will be applied towards acquiring units in the AUD Cash Investment Option (**Upstreet Wallet**). There is a minimum investment amount of \$20 for such transactions. You may then request to switch money from Upstreet Wallet to any other Investment Option. The Trustee will deem that to constitute both a request to withdraw from the AUD Cash Investment Option and an application to invest in another Investment Option.

You can invest directly in an Investment Option by using a valid Upstreet gift card.

To participate, you will need to open an investment account using the Upstreet App or Website, agree to the terms and conditions of participating in the Rewards Offers, and provide sufficient information to track your transactions. When you've successfully opened an investment account and your cleared funds (whether from you, Upstreet or the relevant Partner) have been received and accepted, you will be issued units in the relevant Investment Option at the next applicable unit price (plus any applicable buy spread). If a Partner or financial institution requests that an investment amount be refunded (for example, because you received a refund on the relevant eligible purchase), the units you received in respect of that purchase will be voided and the rebate amount returned to the source of those funds.

**Neither MSC, Cache nor Upstreet guarantee that any Partner will make a payment under any Rewards Offer.**

### How to decrease your investment

You may decrease the size of your investment by first switching your investment to the Upstreet Wallet, completing a withdrawal form (available at [upstreet.co](http://upstreet.co) or on request from Upstreet) and returning it to Upstreet by email from the email address registered to your account. You may also be allowed to submit a withdrawal request using the Upstreet App or Website.

The Fund has a minimum holding period of 31 days. The Trustee has the discretion to waive the minimum holding period in respect of a particular investor or Investment Option. Where the minimum holding period has not been waived, that means the Trustee will not accept a withdrawal request for units that have been held for less than 31 days. Where the Trustee receives a withdrawal request during the minimum holding period, it may either reject the withdrawal request or process the redemption on the first day after the minimum holding period elapses.

An investment must first be switched into the Upstreet Wallet before initiating a withdrawal request to your nominated bank account. Units in the AUD Cash Investment Option will be redeemed at the next applicable unit price. Withdrawal amounts will usually be paid to you within 5 - 7 days after we receive and accept your withdrawal request (less any applicable sell spread). You will usually be able to decrease the size of your investment in this way 24 hours per day, 7 days per week. Fees apply to switching an investment into and out of the Upstreet Wallet - see section 6 'Fees and costs' of this PDS.

You may also request to switch money from one Investment Option to the Upstreet Wallet and from the Upstreet Wallet to any other Investment Option. The Trustee will deem that to constitute both a request to withdraw from one Investment Option and an application to invest in another. Where we accept that kind of request, units in the first Investment Option will be redeemed at their next applicable unit price (less any applicable sell spread) and then the proceeds will be applied towards an application for units in the second Investment Option at their next applicable unit price (plus any applicable buy spread). You may hold units in more than one Investment Option at a time.

You cannot request to switch money directly from one Investment Option (which is not the AUD Cash Investment Option) to another Investment Option (which is not the AUD Cash Investment Option).

### Transfers of units

Transfers of units are not permitted without the Trustee's consent.

## Limitations

In some circumstances, such as when there is a freeze on withdrawals or the Upstreet App or Website is unavailable, investors may not be able to withdraw from the Fund within the usual period upon request.

The Trustee may accept or reject any investment or withdrawal request at any time at its discretion, without providing reasons for its decision.

## Minimum amounts

There is no minimum withdrawal amount or minimum balance. There is a minimum investment amount of \$20 for additional investments in the Fund. We may close accounts with a zero balance at any time.

## Distributions

The Fund does not pay distributions to you. Any income received by the Fund in respect of units allocated to you will be automatically re-invested into the Fund and will increase the value of your investment. You can withdraw the amount of any income that has been automatically re-invested by making a withdrawal request using the Upstreet App.

**You should read the important information about acquiring and disposing of units before making a decision. Go to section 1 of the AID. The material relating to acquisition and disposal of units may change between the time when you read this PDS and the day when you acquire the product.**

## 3. Benefits of investing in Upstreet Fund

The key features and benefits of an investment in the Fund include:

### Earn shares as you shop

Each time you shop with a Partner, you may be rewarded with an investment in the Fund under the terms of a Rewards Offer. An up-to-date list of Partners, and the terms of their current Rewards Offers, are available at [www.upstreet.co](http://www.upstreet.co).

### No fees, no commission

Fees or commissions are not charged on active accounts. Upstreet is remunerated by Partners for making Rewards Offers available to you, and shares some of those revenues with Cache and MSC.

Inactive accounts may incur fees, and other costs may apply. See section 6 'Fees and costs' and section 4 of the AID for more information.

### Request a withdrawal anytime

You can make a withdrawal request at any time from the Upstreet Wallet through the Upstreet App or Website (following the applicable holding period).

## 4. Risks of managed investment schemes

All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

Returns in the Fund are not guaranteed. The value of investments will vary, as will investment returns. Future returns may differ from past returns and investors may lose some or all of their money. Laws affecting registered managed investment schemes may also change in the future. The appropriate level of risk for each investor will vary depending on a range of factors including age, investment timeframe, risk tolerance and where other parts of the investor's wealth are invested.

The significant risks of investing in the Fund include but are not limited to:

- a) **(Performance risk):** the risk that your investment in the Fund does not perform as you expect or meet your financial requirements. There is no guarantee that any investment strategy will be managed successfully.
- b) **(Market risk):** the risk of investment losses resulting from poor market conditions or changes to the market price of assets held by the Fund. This includes the risk that a market outside Australia experiences poor market conditions.
- c) **(Liquidity risk):** the risk that the Fund has insufficient liquid assets to pay a withdrawal request in a timely manner.
- d) **(Interest rate risk):** the risk to performance resulting from changes in interest rates.
- e) **(Fund risk):** the risk that the Fund terminates, its fees or other terms change or MSC, Cache, Upstreet or another service provider changes.
- f) **(Underlying fund risk):** where an Investment Option invests in another fund or ETF, the risk that the underlying fund or ETF terminates, its fees or other terms change or its manager or other service providers change.

### Build a portfolio

As you shop with Partners, you can build up a portfolio of investments. All your investments can be viewed on the Upstreet App or Website.

### Upstreet App and Website

You can access the status of your investment portfolio referable to your units on the Upstreet App or Website.

### Fractional investing

The Fund purchases whole shares on behalf of all unit holders, where the units are referable to those shares. If you make an eligible purchase of goods and services from a Partner or its related entities and the relevant rebate has been received in cleared funds, you'll receive units in the Fund (which means you'll hold a fractional interest in the underlying shares).

### All investment options carry risk

Risks may result in loss of income, loss of principal invested and possible delays in repayment. You could receive back less than you invested and there is no guarantee that you will receive any income. Also remember that past performance is not a reliable indicator of future performance.

- g) **(Single-stock risk):** the risks associated with an Investment Option investing in a single share or underlying investment.
- h) **(Authorisation risk)** the risk that your investment is accessed by another person that pretends to be you (for example, by using your mobile device or password).
- i) **(Operational risk):** the risk that the Trustee's, Cache's or Upstreet's operational processes and procedures malfunction or fail.
- j) **(Foreign exchange risk):** the risk that the value of the currency in which investments are held falls.
- k) **(Slippage):** the risk that the change in the unit price of the Fund does not precisely reflect the change in value of the underlying share or asset.
- l) **(Idiosyncratic stock performance risk):** the risk that the value of the underlying share or asset does not perform as you expect for reasons that do not impact the broader market.
- m) **(Regulatory risk):** the risk that the laws or regulations that impact the Fund (or its assets) change in Australia or overseas (including tax laws), which may adversely affect the performance of the Fund or a Fund asset, or the value of your returns from the Fund.
- n) **(Underlying company performance risk):** the risk that the company that issues the underlying share or for which the value of the underlying asset is derived does not perform as you expect. Many of these reasons are specific to particular Investment Options and you should go to the Investment Options List for more information.

- n) **(Data security risk):** the risk that information systems fail, are infiltrated or corrupted.
- o) **(Technology risk)** the risks associated with investing in a digital investment product, such as the risk of software errors and bugs occurring. Technology risks may result in , for example:
  - a transaction request (such as a withdrawal request) you submit in the Upstreet App or Website not being received (and therefore not being processed); or
  - your balance, transaction history or other information in relation to your investment in the Fund not being presented accurately on the Upstreet App or Website.

**There are also investment risks that may apply to the Fund, the Rewards Offer and particular investments.**

**You should read the important information about the risks of investing in the Fund before making a decision. Go to section 2 of the AID and the Investment Options List. The material relating to the Fund's risks may change between the time when you read this PDS and the day when you acquire the product.**

## 5. How we invest your money

A range of Investment Options are offered under this PDS, each investing in a particular underlying investment.

Each Investment Option is established to permit investors, who make eligible purchases of goods and services from a Partner or its related entities under a Rewards Offer, to be rewarded with units in the Fund in the class nominated by the Partner.

Detailed information about each Investment Option is set out in the Investment Options List. **You should consider the likely investment return, risk and your investment timeframe when choosing to invest in an Investment Option.** Different Investment Options may have different investment return objectives and investment strategies. As an example, detailed information about the Kelly Partners Investment Option is set out below.

### Investment return objective – Kelly Partners

The investment return objective for the Kelly Partners Investment Option is to provide exposure, on a long-term basis, to Kelly Partners Group Holdings Limited (ASX:KPG) (less costs and cash drag).

There is no guarantee that the returns of this Investment Option will match the returns of the underlying investment or meet its objective

### Investment strategy – Kelly Partners

The Kelly Partners Investment Option will seek to achieve its investment objective by directly holding Kelly Partners Group Holdings Limited (ASX:KPG) shares and will also hold some cash for liquidity purposes.

### Investment profile - Kelly Partners

The Kelly Partners Investment Option may suit an investor who is customer of businesses connected with Kelly Partners Group Holdings Limited, and who would like to participate under a Rewards Offer.

This Investment Option is considered to be high risk. The minimum suggested investment timeframe for this Investment Option is 7 years.

### Strategic asset allocation – Kelly Partners (target and allowable range)

Australian equity	99% (80 – 100%)	Cash	1% (0 - 20%)
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In practice, the actual asset allocation may vary from the strategic asset allocation. The portfolio will be reviewed on each trading day and rebalanced where deviations from the strategic asset allocation meet certain thresholds. The Fund's investment objective and strategy can be changed without notice in some cases. Investors will be informed of any material change to the Fund as required by law.

**You should read the important information about how your money is invested, and information relating to other Investment Options, before making a decision. Go to section 3 of the AID and to the Investment Options List. The material relating to how we invest your money and the Investment Options List may change between the time when you read this PDS and the day when you acquire the product.**

## 6. Fees and costs

### DID YOU KNOW?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example reduce it from \$100,000 to \$80,000).**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.**

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

### Fees and other costs

The table below shows fees and other costs that you may be charged in the **Kelly Partners Investment Option** and can be used to compare costs between different simple managed investment schemes.

Fees and costs may be paid directly from your account or deducted from investment returns.

## Fees and costs summary

Upstreet Fund – Kelly Partners		
Type of fee or cost	Amount <sup>4</sup>	How and when paid
<b>Ongoing annual fees and costs</b>		
<i>Management fees and costs</i> <sup>1</sup> The fees and costs for managing your investment	0.00% p.a. of the net trust value of the Fund	Management fees and costs are generally deducted from the Fund's assets as and when they are incurred. <sup>2</sup>
<i>Performance fees</i> Amounts deducted from your investment in relation to the performance of the product	Not applicable	Not applicable.
<i>Transaction costs</i> <sup>3</sup> The costs incurred by the scheme when buying or selling assets	1.22% p.a. of the net trust value of the Fund	Paid as incurred or reimbursed from the assets of the Fund as and when they are incurred and reflected in the unit price of the Investment Option.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)</b>		
<i>Establishment fee</i> The fee to open your investment	Not applicable	Not applicable.
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable.
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	±0.25%	The buy spread will be applied to the investment price and paid into the Fund when you invest into the Fund. The sell spread will be applied to the withdrawal price and paid into the Fund when you withdraw from the Fund.
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	Not applicable.
<i>Exit fee</i> The fee to close your investment	Not applicable	Not applicable.
<i>Switching fee</i> <sup>5</sup> The fee for changing investment options	For transactions up to and including a value of \$20: 5% of the amount of the transaction. For transactions above a value of \$20: \$1 per transaction up to \$1, 000. Thereafter increasing by \$1 for every additional \$1, 000 or part thereof.	The switching fee will be incurred each time you move money from one Investment Option to the AUD Cash Investment Option, and each time you move money from the AUD Cash Investment Option to another Investment Option. The fee will be deducted from your investment in the AUD Cash Investment Option or from the amount of your withdrawal (as applicable). The switching fees will be paid to Upstreet out of the Fund's assets after the end of the relevant month.

<sup>1</sup>The costs component of management fees and costs reflects costs that the Trustee reasonably estimates, as at the date of this PDS, will apply for the current financial year as a percentage of the net trust value of the Fund. The estimate of fees (which is zero) reflects the Trustee's reasonable estimate of the typical fees for the current financial year. For more information, please see the 'Additional explanation of fees and costs' below, section 4 of the AID and the Investment Options List.

<sup>2</sup>Management fees and costs could include fees and costs such as management fees, indirect costs and recoverable expenses but none are anticipated at this stage. For more information on management fees and costs, please see section 4 of the AID and the Investment Options List.

<sup>3</sup>The transaction costs are based on the Trustee's estimate of the transaction costs for the current financial year that are not recovered by the buy/sell spread.

<sup>4</sup>'Nil' means there is an entitlement under the Constitution but we have elected not to charge it. 'Not applicable' means there is no entitlement for the Trustee to charge this fee under the Constitution.

<sup>5</sup>A switch is effected as a withdrawal from one Investment Option and an investment in another Investment Option. Under the Constitution there is no fee chargeable specifically relating to switching between Investment Options, however, under the Constitution the Trustee is entitled to charge an application fee and a redemption fee associated with the process of switching from one Investment Option to another.

For more information, or for the fees and costs for other Investment Options, please see section 5 of the AID and the Investment Options List.

### Example of annual fees and costs for a balanced investment option or other investment option

This table gives an example of how the ongoing annual fees and costs for the **Kelly Partners Investment Option** can affect your investment over a 1 year period. You should use this table to compare this product with other products offered by managed investment schemes.

<b>EXAMPLE – Kelly Partners<sup>1</sup></b>		<b>BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR</b>
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0</b>
<b>PLUS</b> Management fees and costs	0.00% of the net trust value of the Fund	<b>And</b> , for every \$50,000 you have in the Kelly Partners Investment Option you will be charged or have deducted from your investment <b>\$0</b> each year.
<b>PLUS</b> Performance fees	Not applicable <sup>2</sup>	<b>And</b> , you will be charged or have deducted from your investment <b>\$0</b> in performance fees each year
<b>PLUS</b> Transaction costs	1.22% p.a. of the net trust value of the Fund	<b>And</b> , you will be charged or have deducted from your investment <b>\$609.81</b> in transaction costs
<b>EQUALS</b> Cost of Kelly Partners Investment Option		<p>If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs in the range of:</p> <p style="text-align: center;"><b>\$609.81</b></p> <p style="text-align: center;"><b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b></p>

<sup>1</sup> If you leave during the year, you may also be charged a switching fee of 5% of the amount of the transaction (for transactions up to a value of \$20) or \$1 per transaction up to \$1,000, thereafter increasing by \$1 for every additional \$1, 000 or part thereof (for withdrawals above a value of \$20). This example assumes a constant investment of \$50,000 throughout the year and an \$5,000 investment occurs at the end of the year, and that you are only invested in one Investment Option. This example assumes that the \$5,000 is contributed as a 'top up' initiated by you does not include investments in the Fund under the Reward Offers. This example also assumes that no switching fee is payable.

<sup>2</sup> 'Nil' means there is an entitlement under the Constitution but we have elected not to charge it. 'Not applicable' means there is no entitlement for the Trustee to charge this fee

There is a calculator provided by ASIC on its Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) that you can use to calculate the effect of fees and costs on your balance.

**For more information, or for the fees and costs for other Investment Options, please see section 4 of the AID and the Investment Options List.**

### Additional explanation of fees and costs

There are no management fees paid to the Trustee, Cache or Upstreet in respect of an investment in the Fund because Upstreet is remunerated by Partners for making Rewards Offers available to you, and shares some of those revenues with Cache and the Trustee.

All normal operating expenses of the Fund are also paid by Cache out of its own resources.

The Trustee can change its fee structure without your consent, subject to the maximum fees described in the Constitution. Fees may vary over time due to changes to the Fund, changing economic conditions or changes in regulation. You will be given notice of any changes to fees in accordance with the Corporations Act (for example, where there is a material increase in fees or charges and the Fund is not a disclosing entity, you'll be notified at least 30 days before the increase takes effect).

### Adviser fees

**If you have a financial adviser, additional fees may be payable to the adviser.** Refer to your Statement of Advice in which the adviser's fees are set out.

**You should read the important information about the fees and costs of the Fund before making a decision. Go to section 4 of the AID and the Investment Options List. The material relating to the fees and costs of the Fund may change between the time when you read this PDS and the day when you acquire the product**

## 7. How managed investment schemes are taxed

**Investing in a registered managed investment scheme is likely to have tax consequences and you are strongly advised to seek professional tax advice.**

Registered managed investment schemes generally do not pay tax on behalf of investors. However, the Trustee may be required to withhold tax from each distribution at the relevant withholding tax rates under certain circumstances. Investors are assessed for tax on any income and capital gains generated by the registered investment scheme.

## 8. How to apply

### How to invest

Before you choose to invest, please carefully read and consider this PDS (including the AID and the Investment Options List).

To invest, you will need to download the Upstreet App or access the Website and then set up an account through the Upstreet App or Website. You will also need to submit an application through the Upstreet App, Website or agree to the terms and conditions of participating in Rewards Offers.

At the moment, we will only open accounts for Australian resident individuals of at least 18 years of age. Applications may also be accepted from non-individual investors, such as companies or trusts, at the Trustee's discretion.

### Cooling off

You can request the return of your investment within a 14-day cooling-off period. This does not apply to wholesale investors or New Zealand investors, although other cooling-off rights may apply. Please contact Upstreet directly if you would like to exercise a cooling-off right.

**If you cool-off, you will not receive any money.** Upstreet will return to the relevant Partner any money they paid to

Upstreet as a rebate that was applied towards your investment and no fees will apply. The amount the Partner receives will reflect any movement (whether up or down) in the unit price of the Fund and any related expenses. The cooling-off period commences on the earlier of the end of the fifth business day after your units are issued or the day you receive confirmation of your investment. **As a result, there may be tax, profit or loss implications for you.**

## 9. Additional information

You should read the important additional information about how to request further information about the Fund, notifying changes in your details, transaction confirmation and reporting, privacy, information relevant to you if you are a New Zealand investor, requirements relating to your foreign tax residency status, when your investment account may be suspended or transactions request rejected, the Constitution, and how the Trustee meets its obligations in respect of the Fund (i.e. its compliance plan).

The AID also contains information about your rights and liability under the Fund's constitution and investor meetings, your liability, financial information about the Fund, what happens if the Fund terminates and changes to the Fund. **Go to section 6 of the AID.**

The Trustee will provide an annual summary of distributions made to you during each financial year, as well as the relevant information required to complete your Australian tax return.

**You should read the important information about how managed investment schemes are taxed for both Australian and New Zealand investors before making a decision. Go to sections 5 and 6 of the AID. The material relating to how managed investment schemes are taxed may change between the time when you read this PDS and the day when you acquire the product.**

### Enquiries or complaints

If you have any suggestions, tips or complaints, please contact:

Upstreet  
13 Harrier Cres, Peregian Springs QLD 4573  
[support@upstreet.co](mailto:support@upstreet.co)  
+61 1300 004 256

Upstreet will confirm receipt of any complaint by email within 1 business day, investigate the matter (in conjunction with Cache) and get back to you with a response with the aim of resolving your complaint within 30 days.

If an issue has not been resolved to your satisfaction, you can request that the complaint be escalated to MSC for review. You can also lodge a complaint with Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001  
Australia  
[afca.org.au](http://afca.org.au)  
[info@afca.org.au](mailto:info@afca.org.au)  
+61 1800 931 678 (freecall)