

16 September 2024

Significant Event Notice

This important notice is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 as trustee for Super Simplifier Super and Pension, part of Super Simplifier ABN 36 526 795 205 (**we, our, us**).

We refer to the previous notices we sent you (dated 25 June 2024 and 12 August 2024) about your chosen investment in the Shield Master Fund ARSN 650 112 057 (**Shield Master Fund**).

Background – Court proceeding – Keystone and Shield Master Fund

On 27 August 2024, the Court appointed Jason Tracy and Lucica Palaghia of Deloitte Financial Advisory Pty Ltd as receivers and managers (**Receivers**) of the property of Keystone Asset Management Ltd. The Receivers' appointment, which took effect at 4pm on 28 August 2024, extended to property that Keystone holds in its capacity as the responsible entity of the Shield Master Fund (and other related trusts).

Later that day, Keystone's directors appointed Michael Korda, Scott David Harry Langdon and John Mouawad of KordaMentha (**the KM Administrators**) as joint and several administrators of the company on the basis that the company is insolvent or likely to become insolvent.

Following an application from ASIC, the Court:

- removed the KM Administrators; and
- appointed Jason Tracy and Lucica Palaghia of Deloitte Financial Advisory Pty Ltd as administrators (**Deloitte Administrators**) of Keystone (including the assets of the Shield Master Fund and other related trusts).

For more information, you can go to ASIC's media release of 6 September 2024:

<https://asic.gov.au/about-asic/news-centre/find-a-media-release/2024-releases/24-197mr-court-appoints-receivers-and-new-voluntary-administrators-to-keystone/?altTemplate=betanewsroom>. Alternatively, type **ASIC media release 24-197mr** into your search engine.

The role of the Deloitte Administrator is to investigate and report to creditors about the company's business, property, affairs and financial circumstances. They also report on the following three options available to creditors:

- end the voluntary administration and return the company to the directors' control;
- approve a deed of company arrangement (DOCA) through which the company will pay all or part of its debts and then be free of those debts;
- wind up the company and appoint a liquidator.

The voluntary administrator must give an opinion on each option, including an opinion on any DOCA proposal, and recommend which option is in the best interests of creditors.

In doing so, the voluntary administrator tries to:

- determine possible solutions to the company's problems;
- assess any proposals put forward for the company's future;



- compare the possible outcomes of any proposals with the likely outcome in a liquidation.

For more information about voluntary administration, including the role of the administrator, you can visit ASIC's website at <https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors/#the-voluntary-administrators-role>. Alternatively, type *ASIC info sheet 74* into your search engine.

What happens next?

We are being treated as a "creditor" because the units in the Shield Master Fund are issued to us in our capacity as trustee of Super Simplifier.

The Deloitte Administrators held the first meeting of creditors on 9 September 2024. The relevant notice and agenda for the first meeting (which was issued by the KM Administrators prior to their removal) is available from the Deloitte Administrators, accessible from their webpage: <https://www.deloitte.com/au/en/services/financial-advisory/notices/keystone-asset-management-ltd.html>.

At the first meeting of creditors, the Deloitte Administrators stated that, at this time, they expect to issue a report to creditors at the end of September and hold the second (virtual) meeting of creditors on 3 October 2024. These dates may change.

At the second meeting, creditors will have the opportunity to make decisions about the future of Keystone and the Shield Master Fund.

Important information may also be communicated by the Deloitte Administrators to creditors prior to the Second Meeting.

We will provide updates from time to time via a webpage (the webpage address is at the end of this notice).

Further information may also be made available by the Deloitte Administrators, accessible from their webpage: <https://www.deloitte.com/au/en/services/financial-advisory/notices/keystone-asset-management-ltd.html>

Continued restrictions on your Super Simplifier Super and Pension benefits

The following arrangements remain in place and will continue to remain in place until further notice:

- no new contributions or inward rollovers are able to be invested in the Shield Master Fund. Any amounts that would otherwise have been invested in the Shield Master Fund have been held in your Super Simplifier Super and Pension cash account or invested in accordance with any revised instructions from your financial adviser.
- any withdrawal or outward rollover requests received from you in relation to your account in Super Simplifier Super and Pension will only be processed to the extent that they do not require the redemption of units in the Shield Master Fund.
- required withdrawals or deductions from your account (for example, minimum annual pension payments and applicable fees and costs, including any insurance premiums, charged directly to your account) will, as far as practicable, continue to be paid from your Super Simplifier Super and Pension cash account and/or (where necessary) the sell-down of your other asset holdings; based on instructions from your financial adviser.



Financial advice and fees

As we have said in our previous notices to you, we urge you to consider obtaining financial advice about the impact of the above matters on your circumstances.

You previously authorised deductions of financial advice fees from your account. **We continue to deduct these fees and pay them to your nominated financial adviser in accordance with those instructions.**

If, having regard to the current circumstances including the update in this notice, you want to cease the relationship with your existing financial adviser or cease the deduction of financial advice fees from your Super Simplifier Super or Pension account, please contact us at supersimplifier@dash.com.au. It is only by contacting us in this way that you can instruct us to cease the ongoing deduction of those financial advice fees from your Super Simplifier Super or Pension account.

Further updates

We may publish updates at www.dash.com.au/supersimplifier, including updates relating to the processing of withdrawal requests impacted by the suspension of redemptions.

In the meantime, it's important to note that:

- this notice provides general information only, that does not consider your personal circumstances;
- we are unable to provide you with personal financial advice;
- you can (and we urge you to) obtain personal advice having regard to your personal circumstances; and
- you can lodge a complaint with us at supercomplaints@dash.com.au.

The Complaints Officer
Super Simplifier Super & Pension
PO Box 3528
Tingalpa DC, QLD 4173
Ph: 1300 726 008

If your complaint relates to the financial services provided to you by your financial adviser, you should lodge your complaint with your adviser.

Yours sincerely

For and on behalf of the Trustee, Equity Trustees Superannuation Limited