

Important information

This Product Disclosure Statement (**PDS**) is a summary of significant information you'll need to consider when making a decision about the Spaceship Master Fund (ARSN 675 559 261) (the **Fund**). It contains a number of references to additional important information contained in the Spaceship Voyager Reference Guide available at spaceship.com.au, which forms part of this PDS (together, **Disclosure Documents**).

A reference in this PDS to a '**Spaceship Voyager Portfolio**' is a reference to the Spaceship Explorer Portfolio and Spaceship Galaxy Portfolio (which are offered through the Spaceship Master Fund individually), as well as the Spaceship Universe Portfolio, Spaceship Earth Portfolio, and Spaceship Origin Portfolio, (each, a **Portfolio**). To invest in a Spaceship Voyager Portfolio you will be required to set up an account with Spaceship by providing a unique email address and password (**Spaceship Account**).

The information in this PDS is general information only. It has been prepared without taking account of your personal circumstances, financial situation or needs.

You should consider the Disclosure Documents, and obtain appropriate financial and taxation advice, before deciding whether the Fund is right for you.

The Fund is a fully digital investment product accessible through the Spaceship mobile and web applications (together, the **Spaceship app**). By making an application, you agree to receive communications in digital form only (including by email or the Spaceship app with a copy of, or hyperlink to, the relevant communication). This offer is only open to persons who are

Australian residents for tax purposes and who have an Australian residential address. Spaceship Voyager Portfolio customers are required to be at least 16 years old. All monetary amounts referred to in this PDS are in Australian dollars.

Numerical figures included in this PDS may be subject to rounding adjustments. Any discrepancies between totals or sums of components contained in this PDS are due to rounding. All fees in the PDS are quoted inclusive of Goods and Services Tax (**GST**) and net of reduced input tax credits unless otherwise stated. All financial information, operational information, and statistics contained in this PDS are believed to be current as at the date of this PDS.

Information in this PDS may change from time to time. Where a change is not materially adverse to holders of units of any class (each class being in respect of a separate Portfolio of the Fund) (**Units, Unitholders**), it may be updated through our website and can be found anytime by visiting spaceship.com.au under Important Documents (in the Spaceship Voyager and Continuous Disclosure Section). You can ask us to provide a link to a digital copy of any updated information, which we'll do free of charge - just email us at help@spaceship.com.au.

A reference in this PDS to 'Business Day' means a day (other than a Saturday, Sunday or public holiday) in Sydney, New South Wales. Neither Spaceship Capital Limited (**Spaceship Capital, we, us, our**), nor its related entities (**Spaceship Group**), officers, employees, or service providers for the Fund, guarantee the performance of the Fund, the repayment of capital from the Fund or any particular rate of return.

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1. About Spaceship Capital

Spaceship Capital is the responsible entity of the Fund, and the issuer of Units (of all classes) in the Fund. We are responsible for the operation, investment decisions, management and administration of the Fund. Our obligations are governed by the Fund's constitution (**Constitution**), the terms of each class of Units, the *Corporations Act 2001* (Cth) (**Corporations Act**), general trust law and other relevant laws. We may delegate some of our functions to third parties, such as a custodian to hold the assets of the Fund.

2. How the Fund works

A registered managed investment scheme and unit trust with multiple Portfolios

The Fund is a unit trust registered under the Corporations Act as a managed investment scheme. The Fund has multiple Unit classes to offer different investment options (each in relation to, and known as, a Portfolio). When you invest in a Portfolio, your money is pooled together with other holders of Units of the same class and invested.

When you invest you'll get Units of a Portfolio

When you invest you'll receive an interest in the Fund, by receiving Units of a Portfolio. Each Portfolio holds a portion of the total assets of the Fund, so that the sum of the net asset value (**NAV**) of each Portfolio is the NAV of the Fund. A Unit in respect of a Portfolio represents a proportionate beneficial interest in the Portfolio's assets as a whole (but not a right to any particular assets).

You can increase your investment by acquiring Units or decrease your investment by withdrawing your investment and therefore redeeming Units.

How Units are valued

The Unit price (or value of each Unit) in a Portfolio is calculated by dividing the NAV of that Portfolio by the number of Units on issue of that Portfolio. Each Portfolio may have a different Unit price. The Unit price will vary as the market value of the net assets of the Portfolio rises or falls.

Units are usually valued each Business Day. The Unit price for a Business Day is calculated after 11.00am (Sydney time) on the following Business Day. This ensures that where a Portfolio holds internationally listed securities, the Unit price captures the market value of securities listed on international markets, as at the close of those markets.

Distributions

We generally calculate distributions annually on or around 30 June each year and pay distributions within 90 days of that date. We may change the timing of distributions, or whether a distribution will be paid for a particular year, at our discretion.

To be eligible for a distribution in relation to a Portfolio, you must be a holder of Units of the Portfolio on the distribution calculation date. Distributions for all Portfolios are generally paid to Unitholders by issuing additional Units of the same Portfolio, rather than cash payments.

Distributions will generally include net income earned from holding and disposing of the Portfolio's assets during the year, taking into account taxable gains and losses. This is divided by the total number of Units on issue of the relevant Portfolio at the end of the distribution period to determine the income per Unit.

Making an investment in the Fund

You can make an initial investment in a Portfolio of the Fund by opening a Spaceship Account, using the Spaceship app and completing the application process. This includes providing any identification documents that we may need to verify your identity. You can also make additional investments from time to time, or by choosing an automated option such as establishing an investment plan, through the Spaceship app.

Investment plans are subject to a minimum recurring amount of \$5. A maximum of \$500,000 per individual investment generally applies. You will generally be issued Units of your chosen Portfolio the Business Day after we have processed your application for investment and the necessary funds. The number of Units issued to you is calculated as the amount you invested divided by the Unit price for the relevant day.

Where we receive your investment instruction and the necessary funds:

- before 4.00pm (Sydney time) on a Business Day, you'll generally receive the Unit price calculated as at the close of markets on that day; or

- after 4.00pm (Sydney time) on a Business Day, you'll generally receive the Unit price calculated as at the close of markets on the next Business Day.

We can accept or reject in whole or in part an application for an investment in the Fund at our discretion. See Section 8 below for more details on how to apply.

Withdrawing your investment from the Fund

You can withdraw all or part of your investment in a Portfolio by making a withdrawal request through the Spaceship app. Your withdrawal will only be processed on a Business Day. Withdrawing your investment involves redeeming Units of a Portfolio for the amount you have asked to withdraw. The number of Units redeemed is based on the withdrawal amount divided by the Unit price for that Portfolio on the Business Day your request is processed.

Where we receive your request to withdraw your investment from the Fund:

- before 4.00pm (Sydney time) on a Business Day, you'll generally receive the Unit price calculated as at the close of markets on that day; or
- after 4.00pm (Sydney time) on a Business Day, you'll generally receive the Unit price calculated as at the close of markets on the next Business Day.

In the Spaceship app, you can see your available money which displays the amount of funds available for investment or withdrawal to your linked bank account, including cleared funds you have transferred to us as well as other amounts held by us on your behalf (e.g. distributions from Spaceship Voyager Portfolios).

Withdrawal proceeds will usually be reflected in your available money within the five Business Days after we receive your request and any additional information we may require (such as identification documentation). You can then direct payment of these funds to a linked bank account through the Spaceship app. We may deduct any money you owe us in relation to your investment before paying the withdrawal amount to your available money.

Withdrawals of \$500,000 or more are normally processed within five Business Days after we accept your request but may take up to 21 Business Days. Withdrawing your investment and redeeming Units of any Portfolio could make you liable for tax on any gain (see Section 7). We may suspend or delay withdrawals in certain circumstances in accordance with the Constitution and the terms of each Unit class (including where a Portfolio of the Fund is illiquid) and this may be for longer than 21 Business Days.

We may ask to verify your bank account details through a third party provider, upon application and where you wish to change your nominated bank account. If you are unable to complete the verification process, we may refuse your request to change bank details.

You should read the important additional information about investing in and withdrawing your investment from a Portfolio before making a decision. Go to section 1 of the Reference Guide. This material relating to investing in and withdrawing your investment from a Portfolio may change between the time when you read this PDS and the day you acquire the product.

3. Benefits of investing in the Fund

Significant features

The Fund offers investors access to professionally managed Portfolios with the benefit of:

- **Micro-investing** through offering access to each Portfolio with no minimum investment;

- **Automated investing** including the ability to set up an investment plan and other triggers to make automated investments, where available;
- **Diversified portfolios** offering investing across different asset classes and tailored to different risk and return profiles; and

- **Digital access and transparency** of holdings through the Spaceship app and website.

Portfolio features

The Fund offers two Portfolios targeted at different classes of investors:

- The Spaceship Explorer Portfolio is targeted at investors seeking a diversified range of investments with a low-to-medium level of risk; and
- The Spaceship Galaxy Portfolio is targeted at investors seeking a diversified range of investments with a medium level of risk.

The Portfolios invest in either or both exchange traded funds (ETFs) and directly in entities listed on Australian and international exchanges. Each of the Portfolios provides exposure to domestic and international bonds and equities, as well as cash, according to an 'Asset Allocation' across these asset classes. The Asset Allocation varies in each Portfolio

according to its target level of risk. Portfolio holdings within asset classes may also vary.

Both Portfolios are generally rebalanced quarterly. During the quarter, asset allocation and individual investment weightings may fluctuate due to the changes in valuations of the assets of the relevant Portfolio.

Portfolio benefits

The Portfolios are professionally managed by the Spaceship Group investment team. Key benefits of their investment process include:

- **Strategic Asset Allocation**, including using historical returns, volatility, correlations and macroeconomic forecasts to allocate weightings to each asset class; and
- **Manager and strategy selection** of ETFs run by third-party investment managers and, where appropriate, through the management of listed equities by the Spaceship Group investment team.

You should read the important additional information about our approach to investing and our methodology before making a decision. Go to section 2 of the Reference Guide. This material relating to our investment methodology may change between the time when you read this PDS and the day you acquire the product.

4. Risks of managed investment schemes

All investments carry risk. The likely investment return and the risk of losing money is different for each managed investment scheme, or classes within the same scheme, as different strategies carry different levels of risk depending on the underlying mix of assets that make up each fund or class. Those assets with potentially the highest long-term return (such as shares) may also have the highest risk of losing money in the shorter term.

The significant risks for each Portfolio of the Fund include:

- **Market risk:** The risk that the market price of a Portfolio's assets will fluctuate as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events and environmental and technological issues. Market risk may have different impacts on each type of asset, investment style, investment mix and investor.
- **Security specific risk:** The risk associated with an individual asset in a Portfolio. For example, the price of shares in a company may be affected by unexpected changes in that company's operations such as changes in management or the loss of a significant shareholder.
- **International investment risk:** International investments may be affected by movements in foreign currency exchange rates, interest rates, political and economic uncertainties, lower regulatory supervision and more volatile, less liquid markets compared with Australian investments.
- **Foreign currency risk:** The risk of losses relating to investments exposed to foreign exchange rate movements. Movements in exchange rates between the Australian dollar and foreign currencies can affect the performance of a Portfolio if it has exposure to international investments. Falls in value of foreign currencies relative to the Australian dollar can have an adverse impact on investment returns for a Portfolio. No Portfolios use currency hedging to manage the impact of this risk.
- **Concentration risk:** The risk of negative returns where a Portfolio has concentrated exposure to a particular asset class or sector that is heavily affected by an adverse event. Aligning with its investment strategy, each Portfolio may have concentrated exposure to certain asset classes or sectors relative to the market.
- **Manager and ETF risk:** The risk that third-party managers of ETFs underperform, fail to execute to their investment strategy, or mismanage their investments.
- **Interest rate risk:** The value of all securities (particularly fixed income securities) may fluctuate as a result of changes in market interest rates. Generally, fixed income security values may fall when market interest rates rise. Conversely, when market interest rates fall, fixed income security values may rise. The degree of change varies depending on the term of the securities. Longer term securities are generally more affected by interest rate risk than shorter term securities.
- **Credit risk:** The issuer of fixed interest or debt securities may fail to pay interest and principal in a timely manner, or negative perceptions of the issuer's ability to make such payments may cause the price, and therefore value, of those securities to decline.

Risk can be managed but it cannot be completely eliminated. It is important to understand that: the value of your investment will go up and down; investment returns will vary and future returns may be different from past returns; returns are not guaranteed and there is always the chance that you may lose money on any investment you make; and the laws affecting your investment in a managed investment scheme may change over time.

The appropriate level of risk for you will depend on your age, investment timeframe, where other parts of your wealth are invested and how comfortable you are with the possibility of losing some of your money. Obtaining professional advice can help you decide whether an investment in a Portfolio of the Fund is right for you. Read the Fund's Target Market Determination for more information.

You should read the important additional information about the risks of investing in a Portfolio before making a decision. Go to section 3 of the Reference Guide. This material relating to the risks of investing in a Portfolio may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

When deciding whether to invest in a Portfolio, you should consider the likely investment return, the risk and your investment timeframe.

Spaceship Capital's investment objective, strategy, and asset allocation in respect of each Portfolio can be changed without notice in some cases. Holders of Units of a Portfolio will be informed of any material changes as required by law.

Investment Process

Both Portfolios follow a two-step investment process:

- **Strategic Asset Allocation** – Historical returns and macroeconomic forecasts are used to allocate weightings to each asset class. The Spaceship Explorer Portfolio optimises asset allocation with an aim to achieve its investment return objective with a low-to-medium risk level, whilst the Spaceship Galaxy Portfolio optimises asset allocation with an aim to achieve its investment return objective with a medium level of risk.
- **Manager and strategy selection** – The equities allocation of a Portfolio may be fulfilled by direct holdings in listed entities that are managed, or through ETFs selected, by the Spaceship Capital investment team. For other asset classes, the Spaceship Group investment team selects ETFs of third-party investment managers. Spaceship Capital will manage equities actively according to the 'Where the World is Going' (**WWG**) investment strategy.

Asset classes and allocation

Each Portfolio provides diversified exposure to different asset classes within a target weighting range through investing in ETFs or directly listed entities on Australian and international exchanges:

Asset class	Spaceship Explorer Portfolio Asset Allocation		Spaceship Galaxy Portfolio Asset Allocation	
	Target	Range	Target	Range
Australian Equities	4%	0 – 15%	8%	5 – 15%
International Equities (unhedged)	16%	0 – 25%	32%	5 – 40%
Bonds	55%	20 – 80%	50%	15 – 75%
Cash	25%	5 – 40%	10%	5 – 30%

Investment profile	Spaceship Explorer Portfolio	Spaceship Galaxy Portfolio
Investment return objective	CPI +1.5% p.a. over rolling 3-year periods	CPI +2.5% p.a. over rolling 5-year periods
Investment strategy	A multi-sector multi-manager portfolio that seeks to achieve the investment return objective for a low-to-medium risk level by optimising an allocation across asset classes	A multi-sector multi-manager portfolio that seeks to achieve the investment return objective for a medium risk level by optimising an allocation across asset classes
Minimum suggested timeframe for holding investment	3 years	5 years
Asset allocation	20% Growth / 80% Defensive	40% Growth / 60% Defensive
Suitable investor profile	Investors seeking low-to-medium capital growth at a low-to-medium risk	Investors seeking medium capital growth at a medium risk
Risk profile	Low-to-Medium	Medium

Labour standards, environmental, social and ethical considerations

Each Portfolio's asset allocation and manager selection does not explicitly take into account labour standards and environmental, social and ethical consideration.

Proxy voting

For investments in entities held directly by a Portfolio, we make proxy voting decisions in accordance with our Proxy Voting Policy and the best interests of Unitholders. For securities held by an underlying ETF, the ETF's manager makes proxy voting decisions.

Securities lending

Neither Portfolio directly engages in securities lending.

Derivatives

Neither Portfolio directly invests in derivatives or undertakes any hedging activities.

Borrowings

Neither Portfolio directly engages in borrowings.

You should read the important additional information about how we invest your money before making a decision. Go to sections 2 and 4 of the Reference Guide. This material relating to how we invest your money may change between the time when you read this PDS and the day 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 administration 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**) website (moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

The table below shows fees and other costs that you may be charged. These fees and costs may be deducted from your investment, from the returns on your investment or from the assets of the relevant Portfolio as a whole. This table can be used to compare costs between different managed investment schemes. Information about how managed investment schemes are taxed is set out in section 7 below.

Fees and costs summary - Spaceship Master Fund

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs ¹		
Management fees and costs² The fees and costs for managing your investment Direct costs	Monthly fee of: <ul style="list-style-type: none"> Nil if your balance in each Spaceship Voyager Portfolio remains less than \$100 throughout the month; or \$3.00 each month if your balance in a Spaceship Voyager Portfolio is \$100 or more at any time during the month. 	The monthly fee of \$3.00 (equivalent to a yearly fee of \$36) is deducted from your Primary Spaceship Voyager Portfolio ³ each month when your balance in any Spaceship Voyager Portfolio is \$100 or more. Providing the balance remains at \$100 or more, the monthly fee will be deducted by redeeming units from your Primary Spaceship Voyager Portfolio on or around the same date of every month. If your balance goes below \$100, the monthly fee will be deducted on or around the date that your balance reaches \$100 again. Where you hold more than one Spaceship Voyager Portfolio you will only pay the monthly fee on one Spaceship Voyager Portfolio, providing that your Spaceship Voyager Portfolios are invested through a single Spaceship Account.
	Plus a management fee of: <ul style="list-style-type: none"> Spaceship Explorer Portfolio: 0.25% p.a. of Portfolio NAV; or Spaceship Galaxy Portfolio: 0.35% p.a. of Portfolio NAV. 	The management fee is not directly deducted from your account. We calculate and accrue the fee daily, and the fee is deducted monthly in arrears from the assets of the relevant Portfolio of the Fund, and reflected in the unit price for each Portfolio. The management fee is inclusive of GST and any reduced input tax credits, but exclusive of indirect costs, such as those of third party investment managers.
Indirect costs	Indirect costs of underlying ETFs: <ul style="list-style-type: none"> Spaceship Explorer Portfolio: estimated at 0.13% p.a. of Portfolio NAV; or Spaceship Galaxy Portfolio: estimated at 0.091% p.a. of Portfolio NAV. 	Indirect costs are costs which reduce the returns of the relevant Portfolio, such as the fees charged by issuers of underlying ETFs (if any). Such costs are generally deducted from the assets of the relevant Portfolio as and when they are incurred.
Performance fees Amounts deducted from your investment in relation to the performance of the scheme	Nil	We do not charge performance fees.
Transaction costs The costs incurred by the scheme when buying or selling assets	Nil	We do not charge transaction costs.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		

Establishment fee The fee to open your investment	Nil	We do not charge a fee to open an account.
Contribution fee The fee on each amount contributed to your investment	Nil	We do not charge a fee for contributions.
Buy/sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	We do not deduct a buy/sell spread.
Withdrawal fee The fee on each amount you take out of your investment	Nil	We do not charge a fee for withdrawals.
Exit fee The fee to close your investment	Nil	We do not charge an exit fee.
Switching fee The fee for changing investment options	Nil	Switching is not available as there is only one investment option.

¹ All estimates of fees and costs in this section are based on information available as at the date of this PDS and reflect our reasonable estimates of the typical fees for the current financial year.

² All fees and costs are inclusive of GST and net of any reduced input tax credits.

³ The 'Primary Spaceship Voyager Portfolio' is the fund or portfolio you first invested in, by default. You can choose an alternative Spaceship Voyager Portfolio to be your Primary Spaceship Voyager Portfolio in the Spaceship app.

Example of annual fees and costs for the Spaceship Galaxy Portfolio

The table below gives an example of how the ongoing fees and costs for the Spaceship Galaxy Portfolio (the Spaceship Explorer Portfolio has lower total fees and costs) can affect your investment over a one-year period. You should use this table to compare this product with other managed investment scheme products.

Example – Spaceship Galaxy Portfolio Balance of \$50,000 with a contribution of \$5,000 during the year ⁴		
Contribution fee	\$0	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management fees and costs ^{5,6}	\$36 p.a. (\$3 each month) Plus 0.35% p.a. x \$50,000 = \$175 p.a. deducted indirectly	And, for every \$50,000 you have in the Spaceship Galaxy Portfolio, you will have \$36 each year deducted directly from your account, and \$175 in management fees deducted indirectly each year.
PLUS Performance fees	\$0	And, you will be charged or have deducted from your investment \$0 in performance fees each year.
PLUS Transaction costs	\$0	And, you will be charged or have deducted from your investment \$0 in transaction costs.
PLUS underlying ETF issuer fee & other costs	Estimated to be 0.091% p.a. of the net asset value of the relevant Portfolio deducted indirectly	And, you will be charged or have deducted from your investment \$45.50 in underlying costs.
EQUALS Cost of the Spaceship Galaxy Portfolio	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 of \$256.50 ⁶ .	

⁴ This example is prescribed by the Corporations Act, and is based on an assumption that the \$5,000 contribution occurs on the last day of the year (and therefore, the management fees and costs are calculated using an investment balance of \$50,000 only). This example also assumes that the value of your investment remains the same during the year. Please note that this is just an example. In practice, actual investment balances will vary daily and actual fees and costs charged are based on the value of the relevant Portfolio, which also fluctuates daily.

⁵ All fees and costs are inclusive of GST and net of any reduced input tax credits.

⁶ This example assumes that the Spaceship Galaxy Portfolio is your Primary Spaceship Voyager Portfolio.

Fee Changes

We can change the amount or type of fees without your consent. You will be given notice of any changes to fees in accordance with the Corporations Act (for example, where there is an increase in fees or charges, you'll be notified at least 30 days before the increase takes effect).

Fee Calculators

ASIC provides a fee calculator on its MoneySmart website (moneysmart.gov.au) which can be used to calculate the effect of fees and costs on your investment in a Portfolio of the Fund.

You should read the important additional information about fees and costs before making a decision. Go to section 5 of the Reference Guide. This material relating to fees and costs may change between the time you read this PDS and the day you acquire the product.

7. How managed investment schemes are taxed

Investing in a registered managed investment scheme is likely to have tax consequences. We strongly advise that you seek independent professional tax advice before investing in a Portfolio of the Fund.

The Fund does not pay tax on your behalf. You will be assessed for tax on your share of the relevant Portfolio's net income and net capital gains attributed to you. Tax laws, and the interpretation and administration of them, can change over time.

Spaceship Capital provides an annual summary of the distributions made to you during the financial year, as well as a summary of transaction information, to help you complete your Australian tax return.

You should read the important additional information about tax before making a decision. Go to section 6 of the Reference Guide. This material relating to tax may change between the time you read this PDS and the day you acquire the product.

8. How to apply

After you've read the Disclosure Documents, submit your application through the Spaceship app to get started. You can only apply if you're an Australian resident for tax purposes and you have an Australian residential address. Your investment account will only be established after you've successfully completed the application process to our satisfaction. This includes an assessment questionnaire on whether your investment needs and objectives align with the target market for your nominated Portfolio.

Cooling-off period

You can change your mind about your investment in a Portfolio of the Fund and exercise your right to cancel your investment by telling us in writing. You can exercise your right to do so during a 14-day cooling-off period, which commences on the earlier of confirmation of your investment or five days after your Units are issued to you. The amount refunded will reflect any change in Unit price and taxation. It may be less than the amount you initially invested. The refund is processed in the same way as other withdrawals and the proceeds will be reflected in your available money in the Spaceship app.

Complaints

We want you to have a good experience when investing with us. If you are dissatisfied or have a complaint about your investment

in a Portfolio of the Fund, please contact us at help@spaceship.com.au or 1300 049 532.

When we receive your complaint we'll aim to acknowledge your complaint within one Business Day or as soon as practicable. In the meantime we'll aim to resolve your complaint within five Business Days. Where we're unable to resolve your complaint within five Business Days, we'll consider and provide a response to your complaint within 30 days. Exceptions may apply, refer to Spaceship Capital's Complaints Policy for more information.

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

The contact details for AFCA are:

Website:	afca.org.au
Email:	info@afca.org.au
Telephone:	1800 931 678
Post:	Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

9. Additional information

Before you make a decision about investing in a Portfolio of the Fund, you should read the important information in section 7 of the Reference Guide where you'll find additional information on:

- how to request information from Spaceship Capital;
- the importance of keeping your details up to date and the type of information you can expect from us to keep you informed;
- how we manage your personal information and our Privacy Policy;
- circumstances that mean we may suspend your investment or refuse to process a transaction;
- as well as other information about important operations of the relevant Portfolio including the Constitution, your rights and liabilities, Unitholder meetings, changes to a Portfolio and termination of a Portfolio.

This material may change between the time you read this PDS and the day you acquire the product.

Spaceship Capital Limited (ABN 67 621 011 649, AFSL 501605)

Website:	spaceship.com.au
Email:	help@spaceship.com.au
Telephone:	1300 049 532
Chat:	In-app chat