

## Frequently Asked Questions regarding First Guardian Master Fund

### Why wasn't I told earlier?

Falcon Capital Limited (Falcon Capital), the Responsible Entity of the First Guardian Master Fund (First Guardian Fund) has been publishing updates about the suspension of redemptions and restructure of the First Guardian Fund on its website (<https://www.firstguardiancapital.com/news-updates>) since May 2024. If you or your adviser want information about the First Guardian Fund restructure it is available on their website.

Falcon Capital initially intended to reverse the suspension of redemptions in 2024, however as this did not occur the Trustee decided to proactively provide members with detailed information about Falcon Capital's decision to suspend redemptions to ensure they were aware of the status of this investment. See our letter dated 29 January 2025: [YourChoice Super letter](#)

### Why am I in this investment?

When members first join the fund, they are required to select investments from the YourChoice Super investment menu (see the PDS for more information about the investment menu). Members can also switch investments after becoming a member. If you joined the fund under the advice of a financial adviser, your adviser will have provided you with recommendations about which investments to select from the investment menu. Alternatively, you may have made your own selections from the investment menu. You may want to discuss your YourChoice Super account investments with your adviser.

### Why is the fund restructuring?

At the end of May 2024, Falcon Capital announced that they were selling their private equity investments and intended on restructuring the First Guardian Fund which included a consolidation of several underlying funds into a single strategy and rebalancing of underlying exposures within each underlying fund. All information can be found on the First Guardian website at <https://www.firstguardiancapital.com/news-updates> or by speaking to your adviser.

### Is this legal?

Questions about the legality of their decision to suspend redemptions should be directed to Falcon Capital directly. Alternatively, members may wish to seek their own independent legal advice. ASIC also has a fact sheet providing information about these types of situations, which is available here: <https://asic.gov.au/for-consumers/investing-and-financial-advice/frozen-funds-and-hardship-withdrawals/>

**How safe is my investment?**

Information about the risks associated with investing are set out in the YourChoice Super PDS, see page 3 and Additional Information Guide, see part 4. For more information about the specific risks associated with investing in the First Guardian Fund investment please speak to your adviser or contact Falcon Capital for a copy of the First Guardian Fund PDS.

**Where is my money?**

Your funds continue to be invested in the First Guardian Fund, note the First Guardian Fund is not closed, however Falcon Capital have suspended withdrawals and applications. We are in continual dialogue with Falcon Capital regarding the re-opening of the First Guardian Fund to applications and withdrawals.

**I'm suffering from financial hardship; can I get any money?**

The First Guardian Fund is allowing limited withdrawals subject to meeting a stipulated criteria. These withdrawals do have caps, including up to \$10,000 per request for Insurance and Pension Payments and \$20,000 per request for Financial Hardship and other special circumstances. Please note all withdrawals are subject to superannuation legislation.

On a regular basis the fund administrator will review expected pension payments and required insurance premiums and co-ordinate requests for financial hardship/compassionate claims. The fund administrator will then create a request for the selldown of investments for any approved payments. The Fund Platform Administrator will create orders and co-ordinate a redemption with First Guardian. Payments will be then made to members once funds are approved for payment and made available from First Guardian.

Financial Hardship forms are available on our website here: <https://onesuper.com/document-download/?doc=916&fund=25>

For special circumstances payments First Guardian intends to consider these requests on a case-by-case, special needs basis. The fund administrator will review the special circumstance payment and co-ordinate the request. The fund administrator will then create a request for the selldown of investments for any approved payments. The Fund Platform Administrator will create orders and co-ordinate a redemption with First Guardian. Payments will be then made to members once funds are approved for payment and made available from First Guardian.

**What is your involvement with this fund?**

YourChoice Super is a Superannuation product that can be accessed via a financial adviser. YourChoice Super is a product issued out of the OneSuper superannuation fund (ABN 43 905 581 638). The YourChoice Super superannuation product offers a large range of shares, investment models and managed funds as part of our investment menu. The First Guardian Fund is a managed fund made available to members of YourChoice Super on the investment menu. As a member of YourChoice Super, you are entitled to be paid a benefit from the YourChoice Super fund in

accordance with the fund rules and the superannuation law. Your rights as a member of the fund, including in relation to specific investments (like your investment in the First Guardian Fund) is set out in the PDS and the OneSuper Trust deed, available on our website here:

<https://diversa.com.au/funds/>

### **I've not spoken to my adviser since I signed up?**

If you no longer have an adviser or wish to be linked to this adviser, we can accept an email instruction to remove them from your account.

The information in this document has been prepared by OneVue Wealth Services Ltd ABN 70 120 380 627, AFSL 308868 (referred to as we, our, us) as the Fund Promoter. It is intended to provide you with general information only and does not take into account your personal objectives, financial situation or needs. Before making any financial decisions about YourChoice Super, it is important that you read the current product disclosure statement (PDS) and Target Market Determinations (TMDs) and consider your particular circumstances and whether the particular financial product is right for you. The current PDS and TMDs for the product are available on the Secure Online Portal or at <https://onesuper.com/funds/your-choice-super>. Each TMD sets out who an investment in the Fund might be appropriate for and the circumstances that trigger a review of the TMD. You should consult a financial adviser if you require personal advice.

Please note that we cannot provide financial advice to you and any information we supply is general and specific to Superannuation Regulations and fund processes.

### **Is the fund culpable if something happens to my funds?**

The trustee has general law and statutory obligations to act in the best interests of fund members and the trustee is focused on discharging these obligations in respect of member interests in the First Guardian Fund. If you think that the Trustee has not acted appropriately you can lodge a complaint, and it will be dealt with in accordance with our complaints policy.

The Trustee has set up a formal procedure for dealing with complex enquiries and complaints about your YourChoice Super Account, including insurance. You can make an initial enquiry by phoning our Customer Solutions Team, or you can formally register your complaint by email or by writing to the Complaints Officer. A summary of the enquiries and complaints process will be provided with an acknowledgment at the time of your enquiry or complaint.

Ph: 03 9018 5800

Email: [complaints@praemium.com](mailto:complaints@praemium.com)

Mail: Complaints Officer, PO Box 322 Collins Street West, Melbourne, VIC 3000

We aim to resolve all complex enquiries and complaints quickly and fairly. For any complaint that is unable to be resolved to your satisfaction, or if you do not receive a response within the legislative time frames (45 days from the date of making your complaint) you may lodge a complaint with the Australian Financial Complaints Authority (AFCA), our external dispute resolution (EDR) scheme.

AFCA is an external dispute resolution scheme that deals with complaints from consumers in the financial system. AFCA replaced the Superannuation Complaints Tribunal. Strict time limits apply for lodging certain complaints with AFCA; otherwise, AFCA may not be able to deal with your complaint.

To find out if AFCA can handle your complaint and determine the type of information you need to provide AFCA contact details are as follows:

**Ph:** 1800 931 678

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

Australian Financial Complaints Authority (AFCA) GPO Box 3 Melbourne VIC 3001 [afca.org.au](http://afca.org.au)

Access to AFCA is free of charge. You can also find out more about OneSuper's enquiries and complaints procedures at the Funds website.