

## Current buy and sell spreads

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**Kapstream Absolute Return Income Plus Fund – Class I (ARSN 627 095 676, APIR HOW8743AU)**

**Kapstream Absolute Return Income Plus Fund – Class A (ARSN 627 095 676, APIR HOW5504AU)**

The buy/sell spread is a type of transaction cost incurred when buying and selling the underlying assets of the portfolio. The purpose of the buy/sell spread is to ensure that only those investors transacting in a Fund's units at a particular time bear the costs of buying and selling the assets as a consequence of their transaction. The spreads will reflect costs such as brokerage, stamp duty, underlying security spreads and other government taxes or charges.

The current buy/sell spreads for the Kapstream Absolute Return Income Plus Fund are as set out below:

Fund	ARSN	Current (Effective from 26 February 2021) Buy/Sell Spread
Kapstream Absolute Return Income Plus Fund	627 095 676	+0.00%/-0.20%

**Conditional buy spread:** In the event that net transactions (considering all applications and withdrawals) exceed \$15 million **into** the Fund on any given day, a spread of 0.10% will be applied to the application price for that day.

### Further information

Buy/sell spreads applied to Funds will be adjusted up or down over time in line with sustained changes in transaction costs experienced by a Fund. The Responsible Entity, in conjunction with Kapstream, will periodically review, and potentially vary, the Fund's buy/sell spread amount, including the conditional buy spread and net transaction threshold to ensure it accurately reflects the true transaction costs incurred in meeting moderate, large or unexpected transactions into and out of the Fund.

Buy and sell spreads will be determined and applied in the same manner as disclosed in each Fund's offer document or subsequent continuous disclosure notice, which can be found on our website, [www.fidante.com.au](http://www.fidante.com.au) or by contacting the Fidante Investor Services team on 1300 721 637, during Sydney business hours.

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