

ITEM 1

COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

MARCH 2014

**FRANK FERNANDEZ**  
**KEYSTONE NATIONAL GROUP, LLC**  
**5000 EXECUTIVE PARKWAY, SUITE 445**  
**SAN RAMON, CA 94583**  
**PHONE: (925) 480-6050**  
**FAX: (925) 480-6060**  
**[WWW.KEYSTONENATIONAL.NET](http://WWW.KEYSTONENATIONAL.NET)**

This brochure supplement provides information about Frank Fernandez that supplements Keystone National Group, LLC's brochure. You should have received a copy of that firm brochure. Please contact Bradley D. Allen, our Chief Compliance Officer, if you did not receive Keystone National Group, LLC's brochure or if you have any questions about the contents of this supplement.

## **ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Frank Fernandez was born in 1970. Mr. Fernandez earned a Master of Business Administration degree and B.S. degree from Tulane University. Mr. Fernandez began working with Keystone National Group, LLC in 2008 in fund due diligence and investment selection. From 2004 to present, Mr. Fernandez has been the manager and founder of Gateway Private Capital, a consulting firm specializing in private equity portfolio management. From 1998 to 2004, Mr. Fernandez served as Senior Portfolio Manager of Alternative Investments and headed private equity investments at the \$100+ billion Florida State Board of Administration, the fourth largest public retirement system in the U.S. In his six years at the Florida State Board of Administration, Mr. Fernandez managed a private equity portfolio of over \$6 billion of committed capital. Mr. Fernandez was also a member of over 20 private equity fund advisory committees and served as Vice Chairman of the Institutional Limited Partners Association. Mr. Fernandez began his career in investment banking with Kidder Peabody & Co.

## **ITEM 3 DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There are no legal or disciplinary events that would be material to your evaluation of Mr. Fernandez.

## **ITEM 4 OTHER BUSINESS ACTIVITIES**

Other than as set forth herein, Mr. Fernandez is not currently actively engaged in any investment-related business or occupation and has not registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA as of the date hereof.

Mr. Fernandez does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service fees from the sale of mutual funds.

Mr. Fernandez provides investment consulting and advisory services to various clients through Gateway Private Capital, Inc. Other than as described above, Mr. Fernandez is not actively engaged in any business or occupation for compensation not discussed above that provides a substantial source of his income or involves a substantial amount of his time.

## **ITEM 5 ADDITIONAL COMPENSATION**

Registered investment advisers are required to disclose all persons providing economic benefits to each supervised person for providing advisory services. Other than as set forth herein, no person who is not a client provides an economic benefit to Mr. Fernandez for providing advisory services.

## **ITEM 6 SUPERVISION**

Mr. Fernandez is a member of our firm’s Investment Committee, and as such is subject to the internal supervision of the Managing Partners, other members of the Investment Committee and Chief Compliance Officer of our firm. He is also bound by our firm’s Code of Ethics. Mr. Fernandez’s responsibilities, performance and compliance with our policies and procedures, including with respect to any interaction with clients, are reviewed regularly by the Managing Partners and Chief Compliance Officer of our firm. Should any questions, comments or concerns arise regarding Mr. Fernandez, please contact our Chief Compliance Officer at (925) 480-6050.