

Date: 26 April 2024


Re: Notice to Members

Further to the Notice to Members dated 2 April 2024, the board of Keystone Asset Management Limited (**Keystone**) provides the following update in relation to each class of the Shield Master Fund (**Fund**).

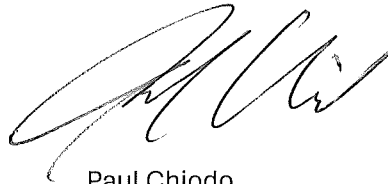
While ASIC has lifted the “interim stop order” effective 9 April 2024, in the interest of all Members the Fund remains closed to redemptions and new investments, as management works to finalise and release an updated product disclosure statement (**PDS**).

We will continue to keep Members updated.

Yours sincerely



Mark Yorston
Director
Keystone Asset Management Limited



Paul Chiodo
Director
Keystone Asset Management Limited