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**SHIELD MASTER FUND  
(GROWTH CLASS)**

**Application Form**

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Keystone Asset Management Limited

ABN 58 612 443 008, Australian Financial Services Licence No. 491477

This application form accompanies the Product Disclosure Statement ('PDS') / Information Memorandum ('IM') relating to units in the 'Shield Master Fund (Growth Class)' issued by Keystone Asset Management Limited ("KAM") (ABN 58 612 443 008, AFSL 491477).

The PDS/IM contains information about investing in the Fund/Class. You should read the PDS/IM in its entirety before applying.

**The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete PDS/IM.**

- If completing by hand, use a black or blue pen and print within the boxes in BLOCK LETTERS; if you make a mistake, cross it out and initial. DO NOT use correction fluid.
- The investor(s) must complete and sign this form
- Keep a photocopy of your completed Application Form for your records

**U.S. Persons: This offer is not open to any U.S. Person. Please refer to the PDS/IM for further information.**

**If investing with an authorised representative, agent or financial adviser**

Please ensure you, your authorised representative, agent and/or financial adviser also complete Section D, 'Authorised representative, agent and/or financial advisor'.

You do not need to provide copies of your certified identification documentation with your Application Form if this information has been provided to your licensed financial adviser and your licensed financial adviser has elected to retain this information, and agreed to make it available upon request, under Section M of this Application Form.

Documents in a language other than English must be accompanied by an English translation prepared by an accredited translator.

**Provide certified copies of your identification documents**

Please refer to section M on AML/CTF Identity Verification Requirements.

**Send your documents & make your payment**

See section L for payment options and where to send your application form.

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**Section A:**

**Are you an existing investor?**

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**A1** Do you have an existing investment in the Fund/Class and the information provided remains current and correct?

- No: This is a new investment with a new Unitholder account (go to Section B)
- Yes: Complete the boxes/details below and then go to Section E:

I/We confirm there are no changes to our identification documents previously provided

Account Name:

Unitholder ID (if known)

**If there have been changes in your identification documents since your last application, please complete the full Application Form as indicated below, from Section B.**

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**Section B:**

**What type of entity is applying? Please tick one box ONLY.**

**Investor Details**

- Individual, joint or sole trader – **complete B1**
- Partnership – **complete B1 and B2**
- Company – **complete B1 (Director/s) and B2**
- Trust or Superannuation Fund with Individuals as Trustee – **complete B1 (Trustees) and B3**
- Trusts or Superannuation Fund with Corporate Trustee – **complete B1 (Director/s), B2 (Company) and B3**

**B1 Individual Details**

To be completed by individuals investing in their own name, jointly or in partnership, and individuals acting as company directors or trustees.

**Individual 1** (Your name MUST match your ID exactly)

Given Names (in full):

Title (Mr/Mrs/etc)	First Name	Second Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Surname

Tax File No. or Exemption	Date of Birth (dd/mm/yy)
<input type="text"/>	<input type="text" value="/ /"/>

(or check here if exempt )

Residential Address (a PO Box number or the address of your adviser is NOT acceptable)

Suburb or Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

Phone Number	Mobile
<input type="text"/>	<input type="text"/>

Email Address

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**Individual 2** (Your name MUST match your ID exactly)

Given Names (in full):

Title (Mr/Mrs/etc)	First Name	Second Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Surname

Tax File No. or Exemption	Date of Birth (dd/mm/yy)
<input type="text"/>	<input type="text" value="/ /"/>

(or check here if exempt )

Residential Address (a PO Box number or the address of your adviser is NOT acceptable)

Suburb or Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

Phone Number	Mobile
<input type="text"/>	<input type="text"/>

Email Address

**B2 Company, Corporate Trustee or Partnership Details**

Name of Company or Partnership

Tax File No. or Exemption	ABN
<input type="text"/>	<input type="text"/>

(or check here if exempt )

Contact Full Name

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Registered Office Address (companies only)

Suburb or Town

State

Postcode

Principal place of business (companies and partnerships)

Suburb or Town

State

Postcode

Phone Number

Mobile

Email Address

If a company, please provide the following information for any shareholder who beneficially owns 25% or more of the issued capital of the company

Full Name	Residential Address	% Held
		%
		%
		%
		%

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### B3 Trusts or Superannuation Fund Details

To be completed in the name of the trustee, for example "Smith 123 Pty Ltd ATF The John Smith Family Trust"

Name of Trust or Superannuation Fund

Tax File No. or Exemption

ABN

TFN

(or check here if exempt )

Type of Trust:  ATO regulated self-managed superannuation fund  
(go to Section C)

All other trusts – must complete further details  
below

Type of Trust (e.g.,  
discretionary, unit)

Country of establishment

A certified copy of the Trust Deed must be attached to this application.

NOTE: The Trust only recognises the trustee as the Unitholder and not beneficiaries. Therefore, the trustee's details must appear above as the applicant. However, the Shield Master Fund (Growth Class) is required to record beneficiary details unless the trust is a regulated trust.

#### Beneficiary 1 (do not complete if discretionary trust)

Name or class

Tax File No. or Exemption

ABN (if applicable)

TFN:

(or check here if exempt )

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**Beneficiary 2** (do not complete if discretionary trust)

Name or class

Tax File No. or Exemption

ABN (if applicable)

TFN:

(or check here if exempt )

**Beneficiary 3** (do not complete if discretionary trust)

Name or class

Tax File No. or Exemption

ABN (if applicable)

TFN:

(or check here if exempt )

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**Section C: Your  
Contact Details**

You may use a different address from the one provided in Section B as your contact address. This may, for example, be a PO Box number or your adviser's details. Joint Unitholders with different residential addresses must elect one postal mailing address in this section.

Main Contact

Postal Address

Suburb or Town

State

Postcode

Phone Number

Mobile

Email Address



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**Section D:  
Authorised  
representative,  
agent and/or  
financial adviser**

Please complete if you are appointing an authorised representative, agent and/or financial adviser.

I am an authorised representative or agent as nominated by the investor(s)

See '**Authorised Representatives and Agents**' AML/CTF Identity Verification Requirements in **Section M**

You must attach a valid authority such as Power of Attorney, guardianship order, grant of probate, appointment of bankruptcy etc. that is a certified copy. The document must be current and complete, signed by the investor or a court official and permits the authorised representative or agent to transact on behalf of the investor.

Full Name of authorised representative or agent

Role held with investor(s)

Signature

Date (dd/mm/yy)

I am a **financial adviser** as nominated by the investor(s)

Name of adviser

AFSL number

Dealer group

Name of advisory firm

Postal address

Suburb or Town

State

Postcode

Email address

Contact no.

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### Financial Adviser Declaration

- I/We hereby declare that I/we are not a US Person as defined in the PDS/IM.
- I/We hereby declare that the investor is not a US Person as defined in the PDS/IM.
- I/We have completed an appropriate Customer Identification Procedure (CIP) on this investor which meets the requirements (per type of investor) set out above,

### AND EITHER

- I/We have attached the relevant CIP documents; OR
- I/We have not attached the CIP documents however I/We confirm that I have completed the AML/KYC checks on the investor(s) in accordance to the AUSTRAC's requirements. I/We also agree to provide KAM the relevant CIP documents on request.

Signature

Date (dd/mm/yy)

/ /

### Access to information

Unless you elect otherwise, your authorised representative, agent and/or financial adviser will be provided access to your investment information and/or receive copies of statements and transaction confirmations. By appointing an authorised representative, agent and/or financial adviser you acknowledge that you have read and agreed to the terms and conditions in the PDS/IM relating to such appointment.

- Please tick this box if you DO NOT want your authorised representative, agent and/or financial adviser to have access to information about your investment.
  - Please tick this box if you DO NOT want copies of statements and transaction confirmations sent to your authorised representative, agent and/or financial adviser.
  - Please tick this box if you want statements and transaction confirmations sent ONLY to your authorised representative, agent and/or financial adviser.
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**Section E:  
Investment Details**

Please fill out the investment amount payable in the 'Application Amount' column below.

Fund/Class Name	APIR Code	Application Amount (AUD)
Shield Master Fund (Growth Class)	KSA8803AU	\$

The minimum investment is \$10,000

An issue of Units will occur at the application price as at the next pricing day - the final Melbourne business day of each month - occurring after we receive a properly filled application form together with cleared application moneys for the investment.

Requests received on or after the cut-off time of 1.00pm (Melbourne time) on the last Melbourne business day of the month will generally be carried over to the next month's pricing day.

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**Section F:  
Distribution Instructions**

If you do not select a distribution option, we will automatically reinvest your distribution. If you choose for distributions to be paid out, please ensure you provided your bank details above.

**What is your preferred distribution instruction? Please tick one box ONLY.**

- Reinvest distributions** - If you select this option, your distribution will be reinvested in the Fund/Class.
- Pay distributions to the bank** - If you select this option, your distribution will be paid to the **bank account in Section G.**

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**Section G: Bank Account Details for Distribution**

Bank/Financial Institution/Credit Union

BSB Number

Account Number

Account Name

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**Section H:  
Target Market  
Determination**

In order to comply with Product Distribution Obligations introduced by ASIC in October 2021, we require you to complete a small number of questions.

a) Do you understand and accept that the Shield Growth Class is a capital growth focused fund, most suitable for investors with a high level of risk that can accept higher potential losses (e.g. has the ability to bear up to 6 negative returns over a 20 year period) in order to target a higher target return?

As such you would be exposed to the potential for both capital gains and losses, depending on the performance of the classes underlying investments.

**Yes**

**No**

b) Do you need access to your invested capital in the next five – seven years?

**Yes**

**No**

c) If you choose to withdraw from the fund, will you need the capital to be made available in a timeframe of less than one month?

**Yes**

**No**

d) Are you or will you be reliant on the distributable income of the fund to meet your day to day living requirements in the next five – seven years?

**Yes**

**No**

If your answer to any of the above questions is “No”, this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following:

- a) Review the Target Market Determination for the product, which can be found at [www.kam.limited](http://www.kam.limited)
  - b) Review the Product Disclosure Statement
  - c) Seek advice from your Financial Adviser
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**Section I:  
Politically  
Exposed  
Person(s)**

The information below is required under the Anti-Money Laundering and Counter-terrorism Financing (AML/CTF) Act 2006.

Are you a Politically Exposed Person as defined by the AML/CTF Act 2006:

**Yes**

**No**

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**Section J:  
Providing  
Identification**

If you are investing with the Trust on a direct basis, we will need to verify your identity in order to comply with the anti-money laundering and counter-terrorism financing legislation.

We need to sight and record this proof of identification. Accompanying this Application Form is a list of items which may be commonly used to establish identification of investors.

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**Section K:  
Declaration and  
Signature (s)**

It may be necessary for the Responsible Entity to collect information (including sensitive information) about you from third parties in order to meet its obligations under the AML/CTF Act.

When you complete this Application Form you make the following declarations:

- I/We have received the PDS/IM and made this application in Australia (and/or New Zealand for those offers made in New Zealand).
- I/We have read the PDS/IM to which this Application Form applies and agree to be bound by the terms and conditions of the PDS/IM and the Constitution of the relevant Fund/Class in which I/we have chosen to invest.
- I/We have considered our personal circumstances and, where appropriate, obtained investment and/or taxation advice.
- I/We hereby declare that I/we are not a US Person as defined in the PDS/IM.
- I/We acknowledge that (if a natural person) I am/we are 18 years of age or over and I am/we are eligible to hold units in the Fund/Class in which I/We have chosen to invest.
- I/We acknowledge and agree that KAM has outlined in the PDS/IM provided to me/us how and where I/we can obtain a copy of the KAM Privacy Statement.

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- I/We consent to the transfer of any of my/our personal information to external third parties including but not limited to fund administrators, fund investment manager(s) and related bodies corporate who are located outside Australia for the purpose of administering the products and services for which I/we have engaged the services of KAM or its related bodies corporate and to foreign government agencies for reporting purposes (if necessary).
  - I/we hereby confirm that the personal information that I/we have provided to KAM is correct and current in every detail, and should these details change, I/we shall promptly advise KAM in writing of the change(s).
  - I/We agree to provide further information or personal details to the Responsible Entity if required to meet its obligations under anti-money laundering and counter- terrorism legislation, US tax legislation or reporting legislation and acknowledge that processing of my/our application may be delayed and will be processed at the unit price applicable for the Business Day as at which all required information has been received and verified.
  - If I/we have provided an email address, I/we consent to receive ongoing investor information including PDS/ IM information, confirmations of transactions and additional information as applicable via email.
  - I/We acknowledge that KAM does not guarantee the repayment of capital or the performance of the Fund/Class or any particular rate of return from the Fund/Class.
  - I/We acknowledge that an investment in the Fund/Class is not a deposit with or liability of KAM and is subject to investment risk including possible delays in repayment and loss of income or capital invested.
  - I/We acknowledge that KAM is not responsible for the delays in receipt of monies caused by the postal service or the investor's bank.
  - If I/we lodge a fax application request, I/we acknowledge and agree to release, discharge and agree to indemnify KAM from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from any fax application.
  - If I/we have completed and lodged the relevant sections on authorised representatives, agents and/or financial advisers on the Application Form then I/we agree to release, discharge and indemnify KAM from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from KAM acting on the instructions of my/our authorised representatives, agents and/or financial advisers.
  - If this is a joint application each of us agrees that our investment is held as joint tenants.
  - I/We acknowledge and agree that where the Responsible Entity, in its sole discretion, determines that:
    - I/we are ineligible to hold units in a Fund/Class or have provided misleading information in my/our Application Form; or
    - I/we owe any amounts to KAM, then I/ we appoint the Responsible Entity as my/our agent to submit a withdrawal request on my/our behalf in respect of all or part of my/our units, as the case requires, in the Fund/Class.
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### **For Wholesale Clients\***

I/We acknowledge that I am/ we are a Wholesale Client (as defined in Section 761G of the Corporations Act 2001 (Cth)) and are therefore eligible to hold units in the Fund/Class.

I/We have not:

- Offered, sold, or transferred, and will not offer, sell, or transfer, directly or indirectly, any units in the Fund/Class;
- Granted, issued, or transferred, and will not grant, issue, or transfer, any interests in or options over, directly or indirectly, any units in the Fund/Class; and
- Distributed and will not distribute, directly or indirectly, the PDS/IM or any other offering materials or advertisement in relation to any offer of units in the Fund/Class, in each case in New Zealand, other than to a person who is a Wholesale Investor; and
- I/We will notify KAM if I/we cease to be a Wholesale Investor; and
- I/We have separately provided a signed Wholesale Investor Certification located at the end of this Application Form.

### **Terms and conditions for collection of Tax File Numbers (TFN) and Australian Business Numbers (ABN)**

Collection of TFN and ABN information is authorised and its use and disclosure strictly regulated by tax laws and the Privacy Act. Investors must only provide an ABN instead of a TFN when the investment is made in the course of their enterprise. You are not obliged to provide either your TFN or ABN, but if you do not provide either or claim an exemption, we are required to deduct tax from your distribution at the highest marginal tax rate plus Medicare levy to meet Australian taxation law requirements.

For more information about the use of TFNs for investments, contact the enquiries section of your local branch of the ATO. Once provided, your TFN will be applied automatically to any future investments in the Fund/Class where formal application procedures are not required (e.g. distribution reinvestments), unless you indicate, at any time, that you do not wish to quote a TFN for a particular investment. **Exempt investors should attach a copy of the certificate of exemption.** For super funds or trusts list only the applicable ABN or TFN for the super fund or trust.

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**When you sign this Application Form you declare that you have read, agree to and make the declarations above**

Until notice is received from any one of the Applicants, the investment can be operated by any one of the signatories below.

Please tick if applicable:  I am the sole director and sole secretary of the company

**Signature of Investor 1/Company Representative**

Date of Birth (dd/mm/yy)

**Signature of Investor 2/Company Representative**

Date of Birth (dd/mm/yy)

This Application Form must not be handed to another person unless attached to or accompanied by the Product Disclosure Statement and a person who gives another person access to this Application Form must at the same time and by the same means give that person access to the Product Disclosure Statement. We will send you, at no charge, a paper copy of the Product Disclosure Statement if you have received an electronic Product Disclosure Statement and you ask for a paper copy.

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**Section L: Details to apply and pay for Units**

**Payment for Units**

Payment can be made through internet banking/direct credit. Please pay to:

Bank Account Name: Certane CT Pty Ltd ACF Shield Master Fund - Growth Class Operations Account

BSB: 062-000

Account No: 20111345

Reference: Applicant and Fund Name



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### **Lodgement of this form**

Please post your completed Application Form to:

Keystone Asset Management Ltd  
c/- Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

Or email an original scanned copy to:  
invest@kam.limited

Please note that processing your application may be delayed or rejected where you or your adviser do not provide adequate identification documents required to enable us to meet our AML/CTF obligations.

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### **Section M: IMPORTANT IDENTIFICATION DOCUMENTS REQUIRED**

## **ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING**

### **What is anti-money laundering and counter-terrorism financing?**

In 2006 the Federal Government enacted the Anti-Money Laundering and Counter-Terrorism Financing Act 2006

(AML/CTF). The purpose of this legislation is to enable Australia's financial sector to maintain international business relationships, to detect and prevent money laundering and terrorism financing by meeting the needs of law enforcement agencies and to bring Australia into line with international standards.

### **Why does this legislation affect the Shield Master Fund (Growth Class)?**

The Shield Master Fund (Growth Class) is a 'reporting entity' pursuant to the AML/CTF Act and as such must meet stringent investor identification and verification requirements. This means that prior to units in the Trust being issued, The Shield Master Fund (Growth Class) must be 'reasonably satisfied' that you exist, and you are who you claim to be.

### **What will we do with the information you give to us?**

We will maintain all information collected from investors in a secure manner in accordance with the AML/CTF Act and relevant privacy principles. We will only disclose information about you where we reasonably consider that we are required to do so by the laws of Australia. This means that your identification information may be disclosed to government or law enforcement agencies.

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### **What do you need to do?**

What you need to do for AML/CTF purposes depends on whether you are investing in the Trust via a Financial Adviser or directly (i.e. without the direction of a Financial Adviser or other licensed intermediary).

(a) If you are investing in the Trust via a Financial Adviser, then that person or entity will request and collect any verification materials in accordance with the information set out within this document.

(b) If you are investing in the Trust directly, then you need to provide us with the certified documents required pursuant to the AML/CTF Act as set out in this document along with the completed Application Form.

The Shield Master Fund (Growth Class) may request additional information from you where we reasonably consider it necessary to satisfy our obligations under the AML/CTF Act.

### **Procedure for certification of copies and who can certify documents or extracts?**

“Certified copy” or “certified extract” means a document that has been certified as a true copy of an original of that document by a person within a category of persons set out below. The required certification will be effected by the person printing their name and signing and dating their signature alongside words to the following or like effect:

“I certify this to be a true copy of the original of this document.”

- an accountant who is a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership;
- a Justice of the Peace;
- an officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993);
- a finance company officer with 2 or more continuous years of service with one or more financial companies (for the purposes of the Statutory Declaration Regulations 1993);
- a lawyer - a person who is enrolled on the roll of the Supreme Court of a State or Territory, or High Court of Australia, as a legal practitioner (however described);
- an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licences;
- a judge of a court;
- a magistrate;
- a chief executive officer of a Commonwealth court;
- a registrar or deputy registrar of a court;

- a notary public (for the purposes of the Statutory Declaration Regulations 1993);
- a police officer;
- a postal agent - an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- the post office - a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public; and
- an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955).

### AML/CTF identification and verification documentation

What are the appropriate identification documents for AML/CTF legislative purposes?

Type of Investor	Identification Required
Individual or joint applicants	<p>Provide one of the following ID documents in relation to each applicant:</p> <ul style="list-style-type: none"> <li>▪ Current passport issued by the Australian Commonwealth (or current within the preceding two years provided not cancelled)</li> <li>▪ Current passport or similar document issued for the purpose of international travel that contains a photograph and signature of the person and is issued by a foreign government, UN or UN Agency (accompanied where relevant by English language translation by an accredited translator)</li> <li>▪ Driver's Licence (Australian State or Territory), or foreign country equivalent containing a photograph and signature of the holder (accompanied where relevant by English language translation by an accredited translator)</li> </ul> <p>Where unable to provide at least one of these documents please contact us to discuss alternative verification procedures permitted by law.</p>
Company	<p>A current full company search of the ASIC databases showing:</p> <ul style="list-style-type: none"> <li>▪ the full name of the company</li> <li>▪ the ABN/ACN</li> <li>▪ the registered office address of the company</li> <li>▪ the principal place of business of the company</li> <li>▪ the names and addresses of each director of the</li> </ul>

	<p>company (only for a proprietary company), and</p> <ul style="list-style-type: none"> <li>▪ the shareholders of the company (for all proprietary companies which are not licensed subject to regulatory oversight of a Commonwealth, State or Territory statutory regulator)</li> </ul> <p>And:</p> <ul style="list-style-type: none"> <li>▪ If the company is a regulated company, a search of the licence or other records of the relevant Commonwealth, State or Territory statutory regulator</li> <li>▪ If the company is listed, a search of the relevant financial market.</li> </ul>
Partnership	<ul style="list-style-type: none"> <li>▪ Copy or relevant extracts of partnership agreement and;</li> <li>▪ Information in relation to one of the partners in accordance with the individual requirements above</li> </ul>
Trust and superannuation fund	<p>Copy of the trust deed and;</p> <ul style="list-style-type: none"> <li>▪ For any trustee/s who are natural persons, ID in accordance with the individual verification requirements above</li> <li>▪ If any of the trustees is a company, ID in accordance with the company verification requirements above</li> <li>▪ If the trustees comprise individuals and companies then ID required as individual and company</li> </ul>
Unincorporated and incorporated associations	<ul style="list-style-type: none"> <li>▪ Constitution or rules of association and;</li> <li>▪ Copy of minutes of at least one recent meeting of the association and;</li> <li>▪ In respect of any one member of the Association, the information required to be collected from an individual investor (see individual above)</li> </ul>
Registered cooperative	<ul style="list-style-type: none"> <li>▪ Any register maintained by the co operative and;</li> <li>▪ Copy of minutes of at least one recent meeting of the co op and;</li> <li>▪ Information evidencing the existence of the co-op issued by ASIC or by the State, Territory or</li> </ul>

	overseas body responsible for regulation of the co operative
Power of attorney	Applications submitted under Power of Attorney must be accompanied by an original Power of Attorney document and a specimen signature of the relevant attorney(s)
Authorised Representatives and Agents	<p>In addition to the above entity groups:</p> <p>If you are an <b>Individual Authorised Representative or Agent</b> – please also provide the identification documents listed under ‘Individual or Joint applicants’.</p> <p>If you are a <b>Corporate Authorised Representative or Agent</b> – please also provide the identification documents listed under ‘Companies’</p> <p>All Authorised Representatives and Agents must also provide a certified copy of their authority to act for the investor e.g. the POA, guardianship order, Executor or Administrator of a deceased estate, authority granted to a bankruptcy trustee, authority granted to the State or Public Trustee etc.</p>