

MINUTES OF MEETING
OF
MICINDA PTY LTD, ATF
MICINDA SUPERANNUATION FUND

HELD AT: 33 The Sanctuary
Umina Beach NSW

HELD ON: 29 January 2018

PRESENT: Michael Lever
Rinda Lever

RESOLUTION

It was resolved that the investment strategy set out below be adopted as that of the fund.

INVESTMENT OBJECTIVE:

The primary investment objective of the Trustee is to maximise the rate of investment return on the fund's assets within an acceptable level of risk and over a time frame that reflects the age and circumstances of the fund members. The fund should also ensure that sufficient liquidity is maintained to meet payments and liabilities and that the fund assets are at all times invested in accordance with the legislative and regulation requirements.

CIRCUMSTANCES OF THE FUND:

The following information is noted

- There are two members of the fund.
- The fund has members who are in both accumulation phase.
- The members plan to use the income and capital of the fund to pay pensions in retirement.

MEMBER INVESTMENT PROFILE:

The members have indicated that they would prefer an **aggressive portfolio** of investments which should aim at producing an average investment return of at least three percent above inflation over a seven to ten year time frame.

INVESTMENT STRATEGY:

Based on all of the available information the trustee believes that the best way to achieve the fund objectives is to invest in primarily residential property. The trustees will endeavor to diversify the funds as cashflow permits. The trustees will retain a portion of the funds assets in cash or cash equivalents for liquidity purposes.

The trustees are aware of the risks associated with a concentrated investment strategy, will ensure the fund appropriately insures the assets and will actively manage the investments.

The trustees will invest the fund's assets in accordance with the following table:

| | MINIMUM % | MAXIMUM % |
|------------------------|------------------|------------------|
| Cash | 2 | 40 |
| Fixed Interest | 0 | 20 |
| Property | 50 | 90 |
| Shares - Australian | 0 | 25 |
| Shares - International | 0 | 25 |

LIFE INSURANCE

The trustees have considered the members' needs for insurance and currently believe that they do not need to hold life insurance cover for any of the members. The members hold significant assets outside of super and the members believe these assets will meet their current and future needs.

The trustees will continue to consider the members' needs for life insurance.

REVIEW AND MONITORING

The trustee undertakes to monitor and review the fund's investment activities on at least an annual basis and to communicate with the members should the trustees feel that any change in strategy should be contemplated in order to better achieve the fund objective.

The Directors voted to adopt the above proposal



Michael Lever
DIRECTOR



Rinda Lever
DIRECTOR