

INVESTMENT STRATEGY GUIDE
The Brenjude Superannuation Fund

MEMBERS

BRENT MACLAREN SCHILLING

JUDITH MARIAN SCHILLING

TRUSTEES

BRENT MACLAREN SCHILLING

JUDITH MARIAN SCHILLING

Objectives

The following investment objectives and strategies are in accordance with section 52(2)(f) of the *Superannuation Industry (supervision) Act, 1993 (SIS Act)*.

As a general investment objective, the Trustee aims to achieve reasonable medium to long term growth maintaining low levels of capital volatility and risk.

The Trustee however, accepts that volatility will occur within asset classes in the short- term but will seek sufficient diversification through the Fund's investment portfolio to minimize risk.

The Trustee aims to:

- Create superannuation Benefits to Members and their Dependents to meet their retirement needs; and
- Ensure that the allocations of resources are distributed amongst an appropriate selection of investments by the Fund to support the above objective.

Investment Strategy

The Trustee will determine the Fund's investment structure which may include but is not limited to all or one of the following:

- Stocks, derivatives, direct equities, divided reinvestment programs and rights issues;
- Property trusts and affiliated investments;
- Managed investments and affiliated products;
- Direct residential industrial or commercial property investment;
- The Fund may borrow to acquire the beneficial interest in listed Company shares provided the lender's rights on any default of the borrowing or the sum of the borrowing and charges related to the borrowing are limited to rights relating to those listed shares or any replacement to the listed shares.

- The Fund may borrow to acquire the beneficial interest in real estate, provided the lenders rights on any default of the borrowing or the sum of the borrowing and charges related to the borrowing are limited to rights relating to that real estate or any replacement to the real estate.
- Bank and other financial institution securities, term deposits, debentures, bonds and secured and unsecured notes; and
- Any other investment that does not breach the rules of the Fund.

The below listed range of investments are merely suggestive and is subject to the Trustee(s) discretion in varying the allocation of resources at any time if market conditions or other circumstances warrant a change.

However, if the Trustee wishes to venture into opportunities beyond the below listed parameters, the investment strategy of the Fund and all decisions made must then be fully revised and minuted.

The investment strategy of the fund is tabulated below in the following assets:

Asset	Range
Cash	10 %
Fixed interest Investment	%
Australian Equities	90 %
International Equities	%
Property, direct and indirect	%
Derivatives, options, futures, foreign currency, etc.	%
Other investments: collectables, arts, coins, etc.	%
Total	100%

The Trustee(s) may seek professional advice of accountants, solicitors or financial planners in the structure and planning of the investment strategy. The Trustee(s), in formulating the investment strategy, has taken into account the features of the investment types according to both the objectives and the superannuation laws summarized below:

- Investment risks and return;
- Liquidity and cash-flow requirements;
- Investment diversification;
- The Fund's ability to discharge liabilities

Policies

In order to achieve the objectives, the Trustees have agreed upon adopting the following policies:

- Regular monitoring of the Fund's investments performance covering the rate of return in income and capital growth, risk profile of the portfolio and the expected cash flow requirements.
- Revising the investment portfolio according to changes in market conditions.

The Trustee(s) will review the strategy at least annually, reserving the right to make changes when appropriate, and to ensure that investments align with the overall strategy

Executed by or on behalf of the Trustee



BRENT MACLAREN SCHILLING

28, 9, 2011

Date

28, 9, 2011



JUDITH MARIAN SCHILLING

Date

Investment Strategy

Brenjude Superannuation Fund ('the Fund')

Members and Trustees

Judith Marian McDermott Schilling

Brent Maclaren Schilling

Objectives

The trustees of the Brenjude Superannuation Fund ('the Trustee') have formulated the following investment objectives and strategy in accordance with section 52(2)(f) of the Superannuation Industry (Supervision) Act, 1993 ('SIS Act').

The Trustee aims to:

- provide superannuation benefits to members and their dependants to meet their retirement needs.
- ensure that an appropriate mix of investments are held by the Fund to support these needs.

As a general investment objective the Trustee aims to achieve reasonable medium to long term growth whilst maintaining a low level of capital volatility and risk. The Trustee does accept that short term volatility will occur within asset classes however the Trustee will seek sufficient diversification within the Fund's investment portfolio to minimise such risk and volatility.

Investment Strategy

As a means to achieving this objective, the Trustee has determined that the Fund's investments may include but not be limited to all or one of the following:

- direct equities, stocks and derivatives and including the participation in dividend reinvestment programs and rights issues;
- property trusts and associated investments;
- managed investments and associated products;
- direct residential industrial or commercial property investment;
- bank and other financial institution securities including term deposits, debentures, secured and unsecured notes and bonds;
- any other investment which would not jeopardise the complying status of the Fund.

The investment strategy of the fund comprises the following asset allocations:

Asset	Range
Cash	0 - 10...%
Fixed Interest	0 - 20...%
Australian Equities	0 - 50...%
International Equities	0 - 20...%

Property (direct or indirect)	0 - <u>10</u> %
Other investments including derivatives, futures, options, foreign currency	0 - <u>0</u> %

These ranges are purely indicative and the Trustee may vary the allocations at any time if satisfied that the current market conditions or the Fund's circumstances warrant such a change. If the Trustees wish to invest outside these parameters, the investment strategy of the Fund must be revised in writing and all decisions minuted.

The Trustee may from time to time seek the professional advice of an accountant, solicitor or financial planner in the formulation of the investment strategy.

In formulating this strategy the Trustee has taken into consideration relevant features of the investment types in accordance with both the Fund's objectives and the superannuation laws. The Trustee considered:

- The risk and return of the investments;
- Diversification of investments;
- Liquidity and cash-flow requirements; and
- Ability of the Fund to discharge its liabilities.

Policies

The policies adopted by the Trustee in order to achieve these objectives are:

- regular monitoring of the performance of the Fund's investments which would cover the rate of return in income and capital growth, the risk profile of the overall investment mix and the expected cash flow requirements of the Fund.
- balancing the Fund's investment portfolio due to changes in market conditions.


The Trustee aims to ensure investments of the Fund continue to comply with the overall strategy and so may review the strategy as required however it will be reviewed at least annually and the Trustee reserves the right to change the strategy at any time.

Signed by/on behalf of the Trustee

Judith Marian McDermott Schilling



Brent Maclaren Schilling



Date 21 May 07.