

BERRINBA SUPERANNUATION FUND

INVESTMENT POLICY STATEMENT

1 Membership profile

The fund has the following number of members	4
The members are aged	63 to 68

It is not intended that other members will be admitted to the Fund. It is noted members have already commenced being paid pensions. The current intention is for each of these members to receive pension benefits from the fund until they exhaust their benefits.

2 Benefit design

The benefits provided by the aforementioned superannuation fund ("*the Fund*") principally consist of pension benefits. These arise from accumulated net contributions and net earnings.

The Trustee invests some Fund assets with regard to the need to realise the investments as required to fund pension payments to the members, as the Trustee decides. The Trustee invests the remaining fund assets with regard to when the members plan to access fund benefits.

3 Future contributions

The pension members do intend to contribute further amounts to the Fund. All members will be relying predominantly on investment returns of the Fund to produce benefits for their retirement.

4 Investment risk

Members bear the investment risk and rewards. Returns for the Fund's investments are added to members' accounts.

5 Investment objectives

The Fund's overall investments objective is to maximise investment return over the medium term to long term, while controlling the investment risk by investing across the range of asset classes. Specifically the Trustee intends:

- to achieve investment returns which exceed the rate of inflation (as measured by the change in the level of Average Weekly Earnings) by at least 2% per annum over periods of 5 years or more;
- to achieve an investments return (net of tax and charges) that exceeds cash rates where measured on a rolling 5 year basis.

Investment performance is monitored regularly.

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INVESTMENT POLICY STATEMENT *continued*

6 Fund policy

- The Trustee will seek to maximise returns by following a growth oriented approach to investments, which means that investment in shares and/or property and/or trusts will be an integral part of the Fund's strategy. An occasional negative return may not be avoidable in order to secure the longer term benefits provided by such growth investments.
- The Trustee may retain the services of at least one professional portfolio manager who will have full responsibility for the investment of the assets. Any manager appointed will be expected to display the skills and expertise of a professional fully discretionary portfolio manager with investments objectives compatible with those of the Fund and to meet the requirements for investment managers under the Superannuation Industry (Supervision) Act 1993.

7 Insurance

The trustees have determined that it remains appropriate for the Fund not to hold insurance policies for the members.

8 Liquidity

The trustees are of the belief the fund has sufficient liquid investments having regard to its expected cash flow requirements.

9 Ability to discharge liabilities

The trustees are of the belief the fund is capable of discharging its existing and prospective liabilities as and when they fall due.

10 Limited recourse borrowing arrangement

The trustees have considered the current limited recourse borrowing arrangement and consider that it is in the best interests of the fund for the arrangement to continue.

The trustees are of the opinion the limited recourse borrowing arrangement complies with the requirements under the Superannuation Industry (Supervision) Act 1993.



Frank Boyes



Mark Finney



Rosslyn Boyes



Victoria Finney

Dated 21 September 2022