

**INVESTMENT STRATEGY FOR THE JOSEPH FAMILY SUPERANNUATION
FUND
(‘the Fund’)**

FOR THE 2015 / 2016 FINANCIAL YEAR

1. Purpose of the Fund

To provide retirement benefits to the members of the Fund and/or their dependants and legal personal representative/s.

2. Circumstances of the Fund

The Fund is a Complying Self Managed Superannuation Fund.

The current trustees of the Fund are Tom Joseph and Sarah Joseph (**Trustees**).

3. Purpose of this Investment Strategy.

- 1) To ensure the Fund remains compliant with the regulatory body and maintains its concessional taxation status.
- 2) To set out the general and specific investment objectives for the Fund, and to detail the investment methods the Trustees will adopt to achieve these investment objectives.
- 3) To comply with section 52B(2)(f) of the *Superannuation (Supervision) Act 1993 (SISA)* and regulation 4.09 of the *Superannuation Industry (Supervision) Regulations 1994* which require trustees of SMSFs to formulate, review regularly and give effect to an investment strategy that has regard to the whole of the circumstances of the Fund including, but not limited to, the following:
 - a) The risk involved in making, holding and realising, and the likely return from, the Fund’s investments, having regard to its objectives and expected cash flow requirements;
 - b) The composition of the Fund’s investments as a whole, including the extent to which they are diverse or involve exposure of the entity to risks from inadequate diversification;
 - c) The liquidity of the Fund’s investments, having regard to its expected cash flow requirements;
 - d) The ability of the Fund to discharge its existing and prospective liabilities; and
 - e) Whether the trustees of the Fund should hold a contract of insurance that provides insurance cover for one or more members of the Fund.

4. Investment Objectives of the Fund – General Objectives:

- 1) To maximise the rate of return of the member’s assets in the Fund, taking into account the risks associated with the holding of different types of investments;

- 2) To provide appropriate diversification in assets and classes of investment assets of the Fund;
- 3) To ensure the Fund has sufficient liquidity to meet current cash liabilities including tax liabilities, expenses related to the operation of the Fund, the payment by the Fund of any liabilities other than tax, and the payment of any member benefits that may become due.

The Trustees, when determining the current and future liquidity of the Fund, have taken into consideration the following factors:

- a) The number and age of the members of the Fund;
 - b) The retirement plans of each member, and the means by which each member will seek to access their superannuation benefits upon retirement;
 - c) The current cash liabilities of the Fund including tax liabilities, the expenses related to the running of the Fund, the payment of any liabilities other than tax, and the payment of members' benefits;
 - d) Anticipated future contributions by the members of the Fund;
 - e) The current investment asset spread of the Fund;
 - f) The life insurance needs of the members of the Fund; and
 - g) The actual and potential cash liabilities of the fund over the next rolling 10 year period.
- 4) To shield the Fund from undue risk;
 - 5) To only participate in investments that meet the sole purpose test outlined in SISA;
 - 6) To only participate in investments which are sanctioned by the Fund's Trust Deed.

5. Investment Objectives of the Fund – Specific Investments

The Trustees have nominated the following as the specific investment objective of the fund:

To achieve an overall investment return of 5% above the cash rates per annum over a rolling ten year period.

6. Investment Spread of the Fund

In order to achieve the specific investment objective of the Fund, and having taken into consideration the risks associated with each type of investment, the Trustees have determined to implement the following investment asset spread for the time being;

Asset Type	% Investment Spread of the Asset
Cash	5% - 50%
Australian Fixed Interest	0% - 0%
International Fixed Interest	0% - 0%
Australian Equities	20% - 80%
International Equities	0% - 0%
Residential Property, Commercial Property, Retail Property, either direct, listed or unlisted	0% - 50%

The Fund is not intending to hold a contract of insurance for any of the members of the Fund.

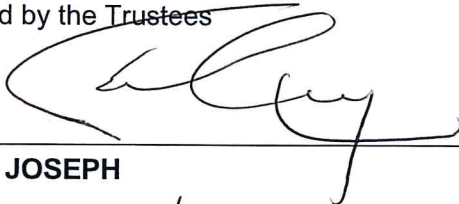
The Trustees have determined that in order to achieve the investment objectives of the Fund, the Trustees may at any time, so long as they document such a decision, alter the investment spread of the Fund's assets. This will involve a continual review of the investment spread of the Funds assets to ensure the return on investment within the Fund as closely as possible meets the investment objectives of the fund.

7. Implementation of the Investment Strategy.

This investment strategy will be implemented at the beginning of the 2015 / 2016 financial year and will continue until it is revoked or replaced.

The power to change, review, or edit this investment strategy remains with the Trustees.

Signed by the Trustees



TOM JOSEPH



SARAH JOSEPH

DATED 26/7/16

JOSEPH FAMILY SUPERANNUATION FUND (FUND)

RESOLUTION OF TRUSTEES

We, the undersigned:

Tom Joseph
Sarah Joseph

being all of the trustees for the Fund (**Trustees**) do hereby resolve as follows:

INVESTMENT STRATEGY:

It was noted that the Trustees have prepared an investment strategy for the Fund for the financial year 2015 / 2016 (**Investment Strategy**).

It was further noted that in accordance with the provisions of the Fund's Trust Deed, section 52B(2)(f) of the *Superannuation (Supervision) Act 1993* and regulation 4.09 of the *Superannuation Industry (Supervision) Regulations 1994*, the Investment Strategy contains the investing objectives of the Fund, as well as the investment methods by which the objectives are to be met, taking into consideration the circumstances of the Fund, including;

- The current investment spread of the Fund's assets;
- The number and age of the members of the Fund;
- The retirement plans of each member, and the means by which each member will seek to access their superannuation benefits upon retirement;
- The current cash liabilities of the Fund including tax liabilities, expenses related to the running of the Fund, the payment of any liabilities other than tax, and the payment of member's benefits;
- Anticipated future contributions by the members of the Fund;
- The life insurance needs of the members of the Fund; and
- The actual and potential cash liabilities of the fund over the next rolling 10 year period.

ADOPTION OF
INVESTMENT
STRATEGY:

IT WAS RESOLVED to adopt the Investment Strategy.

DATED

26/7/16

A large, stylized handwritten signature in black ink, appearing to read 'Tom Joseph', written over a horizontal line.

TOM JOSEPH

A smaller, cursive handwritten signature in black ink, appearing to read 'Sarah Joseph', written over a horizontal line.

SARAH JOSEPH