

Minute of a meeting of the trustees of the Thompson Super Fund held on 5th August 2022 at the Fund's office.

Present : Alan Thompson and Judith Thompson representing the fund

Chairperson : Alan Thompson - re-elected

Previous minutes were read and confirmed as correct.

THOMPSON SUPER FUND

YEAR ENDING 30TH JUNE 2023

THE FUND'S INVESTMENT STRATEGY

The fund consists of two members with identical expectations. The fund is in "Pension Mode"

Investments made by the fund have been selected from Australian and International shares which can be accessed and if needed, sold within a few days. The breakup of the portfolio has usually been near equal parts Australian and International companies. The breakup for the year ended 30th June 2022 was - by value - 55% International shares and 45% Australian shares. The results for both categories were overall lower than the previous year with both categories reducing value to a similar extent. As these reductions in value were mostly due to external matters including Covid there are no plans to alter the structure of the fund.

The Australian investments are managed by a director of the fund, and the International shares managed by Platinum Investment Management Limited. The fund has shown over past years - not including the last - that after allowing for the mandatory pension payments from the fund, the fund has improved on the last by margins of from seven to ten percent per annum. We can see no reason why this should not be repeated.

Oversight of the performance of the fund is near daily for the Australian investments, and quarterly for the International investments.

The trustees of the fund ensure that complete and separate records are kept of the fund's assets and are available for audit at any time.

The objective of the fund is to continue to provide a retirement income for the members.

ALAN THOMPSON AIRCRAFT SALES PTY LTD AS TRUSTEE FOR THOMPSON SUPER FUND



Alan David Thompson, DIRECTOR
24th August 2021