

MINUTES OF MEETING OF THE TRUSTEES FOR
D AND J TWENTY THIRTY SUPERANNUATION FUND

Held at: 25, Kings Road, Denistone East, NSW 2112

MODERATELY CONSERVATIVE INVESTMENT STRATEGY

General Objectives

The Trustees will at all times act prudently to pursue the maximum rate of return possible, subject to the acceptable risk parameters and the maintenance of an acceptable level of diversification given the Fund's assets.

The Trustee will ensure that all investments are authorized under the trust deed, are made for the sole purpose of providing benefits to members and the dependants of members, and are made in accordance with the legislative requirements applicable to complying superannuation funds.

The Trustee will invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments due, and will adjust its specific objectives where it believes the risk profile of the Fund has changed.

Specific Objectives

Having considered the profile of the Fund, the Trustee has adopted a low to medium risk strategy with the following objectives for the investment of the assets of the Fund.

- The fund aims to provide members with an income return in a low risk investment environment over the short and medium term and a balance of long term capital growth with income stream over the medium and long term.
- The fund will mainly invest in cash and fixed interest securities. It will also diversify asset allocation by investing in growth assets with the purpose of enhancing the return potential of the fund and smoothing investment returns over the long term.
- The fund will aim to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- The fund will maintain sufficient liquidity to meet liabilities including pension payments, as and when they fall due.

Review

The Trustee will take the following action to monitor the success of the investment strategy in achieving the investment objectives:

- The trustees will monitor and review the fund's investment activities on a regular basis, especially when a significant event occurs which affects the fund and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.
- The trustees reserve the right to alter this strategy at any time.

Asset Allocation

To achieve the investment objectives of the Fund the portfolio has been invested within the following asset allocations:

Asset Class	Range (%)
Cash	0 - 10
Australian Fixed Interest	0 - 50
International Fixed Interest	0 - 0
Australian Equities	0 - 60
International Equities	0 - 0
Property	0 - 0
Other	0 - 0

The Trustee has implemented this strategy taking into account the age of the members, likely retirement dates, and the intention of members to receive their benefits as lump sums or pensions upon retirement, future contributions and Fund liabilities.

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.


Insurance

Whilst death and disability insurance can be held within a self-managed superannuation fund, the advantages and disadvantages of them and the specific levels of cover most appropriate to the member's circumstances should be discussed with a Financial Adviser.

The Trustee is happy to arrange such insurance cover as requested by the member individually, subject to being able to obtain the level and type of cover requested.

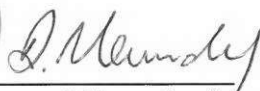
Signed as a true and correct record.

SIGN HERE



Jane Cadwgan
Trustee

SIGN HERE



Desmond Neundorf
Trustee