

MINUTES OF THE MEETING OF THE TRUSTEES OF G & A JANSSEN SUPERANNUATION FUND

Venue: 7 Claremont Avenue, Netherby SA 5062
Date: 01/07/2018
Trustees: Gerrit Michiel Janssen and Annie Janssen
Present: Gerrit Michiel Janssen and Annie Janssen
Chair: Gerrit Michiel Janssen

The trustees have resolved that the following Investment Strategy be adopted, regularly reviewed, and implemented for the G & A Janssen Superannuation Fund.

Investment Strategy

As per Regulation 4.09 of the Superannuation Industry Supervision (SIS) Regulations, this investment strategy has been formulated by the trustees with specific regard to:

- the risk and likely return from its investments having regard to the objectives of the fund and its cash flow requirements;
- the composition of the fund's investments as a whole, including the extent to which they are diverse or involve exposure of the fund to risks from inadequate diversification;
- the liquidity of the fund's investments, having regard to its expected cash flow requirements;
- the ability of the fund to discharge its existing and prospective liabilities;
- whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Investment Objectives:

The investment objectives of the G & A Janssen Superannuation Fund are as follows:

- To target a total annual return above the Australian inflation rate.
- To preserve the capital of the fund as much as possible through the investment cycle, whilst paying out income streams to members in the pension phase of the fund.

Cash Flow Requirements:

As the members of the fund are all in the Pension phase, the cash flow requirements of the fund will include pension payments and the expenses of the fund.

Composition of Investments:

Asset Allocation:

The trustees will invest in portfolio of assets according to the trustee's assessment of risk and likely returns from each asset at any point in time, and taking into account the objectives and cash flow requirements of the fund:

0-100% *Cash and Term Deposits* - these are highly secure with a very low risk of capital loss.

0-100% *Other Investments* - Listed Shares and investment trusts, Government bonds, corporate bonds, mortgage trusts etc.

Investment Selection:

The trustees will draw on a range of sources to generate individual investment ideas.

Given all the members are in the pension phase, the income yield potential of each investment will be a key consideration.

Liquidity to meet cash flow requirements

The trustees will maintain a sufficient cash balance in the fund's bank account to meet its outgoing cash flow requirements when they fall due.

Further to this, the trustees will also ensure that the liquidity of the vast majority of underlying individual investments is sufficient such that any unexpected cash flow requirements can easily be met by selling assets.

Ability of the fund to discharge its existing and prospective liabilities

As the members of the fund are in the Pension phase, the existing and prospective liabilities of the fund will include:

- pension liabilities paid on a regular basis; and
- expenses that are paid on a semi regular basis; and
- death benefits from the unexpected death of a member where a death benefit nomination requires benefit payments to beneficiaries.

The composition and liquidity of all investments will ensure that all existing and prospective liabilities of the fund can easily be met.

Insurance for members

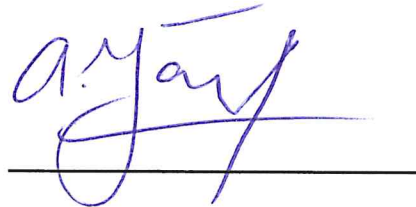
The trustees have considered if the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Based on a needs analysis by the trustees, and taking into account the members age and any other insurance the members may already hold, the trustees have concluded that insurance cover is not relevant to the needs of its members.

Signed:



Gerrit Michiel Janssen



Annie Janssen

Trustees of the G & A Janssen Superannuation Fund

Date: 01/07/2018