

# INVESTMENT STRATEGY ADOPTION RESOLUTION

Written Resolution of Elizabeth Davies and David Goding (**"the Trustee"**)

As Trustee of the Davies Superannuation Fund ABN 849552459 (**"the Superannuation Fund"**)

The Trustee of the Superannuation Fund records the adoption of an investment resolution for the Superannuation Fund as follows:

#### **Summary of the relevant circumstances of the Superannuation Fund**

The relevant circumstances of the Superannuation Fund are set out in the following table:

<b>PARAMETER</b>	<b>COMMENT</b>
Number of Members	2

#### **Investment Strategy**

Based on the available information the Trustee believes that the most appropriate plan to achieve the Superannuation Fund's Investment Objective is to adopt and implement the following Asset Allocation in respect of the Superannuation Fund

#### **Asset Allocation**

<b>ASSET CLASS</b>	<b>RANGE</b>	<b>TYPICAL</b>
Cash	2 – 10%	
Fixed Interest	nil	
Mortgages	nil	
Property - Direct Ungeared	60 – 75%	
Property - Direct Geared ( <i>ie property subject to limited recourse borrowing arrangements</i> )	nil	
Debt per property		
Property – Indirect – Listed Securities	nil	

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Property – Indirect - Unlisted Securities/interests	nil
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Equities – Domestic – Listed	nil
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Equities – Domestic - Unlisted	nil
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Equities - International - Listed	nil
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Equities - International - Unlisted	nil
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Managed Funds - Domestic - Listed (includes PSTs)	25 – 50%
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Managed Funds – Domestic - Unlisted (includes PSTs)	nil
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Hedge Funds	nil
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Collectables	nil
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Other	
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Resolved that the Asset Allocation be adopted and implemented in respect of the Superannuation Fund

**Review and Monitoring**

It was acknowledged by the Trustee that whilst preparing the 2017 financial accounts:

**The Trustee resolved** that the value in the Financial Statements for the two residential properties would be increased by \$100,000 each and in the 2018 financial year a market appraisal / valuation would be received as close to 30 June 18 as possible, and the value of this appraisal will be the figure taken up in the 2018 financial accounts.

**It was further Resolved** that both the Investment Objective and the Investment Strategy will be reviewed on an annual basis.

**It was Resolved** that the Investment Objective and the Investment Strategy will also be reviewed as and when circumstances warrant: for example, a review of the objective and strategy will occur if there is a material change in the value of the trust fund.

This could occur by reason of:

- a significant transfer in or out of the fund; or
- a significant increase/decrease in contribution flows; or
- the commencement of a pension.

**Advice to Members**

Noted that the Members of the Superannuation Fund by virtue of their participation in the management of the Superannuation Fund (either as a trustee or as a director of the corporate trustee), are aware of and have acknowledged the adoption of the Investment Objective and the Investment Strategy.

Signed

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Trustee

.....  
Trustee

Dated: ...../...../.....

All trustees/directors must sign for the resolution to be effective. If the resolution is by a company then:

- (a) the replaceable rule in section 248 or a comparable capacity in the constitution of the company must permit circulated resolutions of directors otherwise, if the company has more than one director, a directors' meeting to adopt the resolutions must be held and minutes of the meeting recorded; and
- (b) the resolutions/minutes must be kept of the corporate register and a copy kept with the superannuation records of the Superannuation Fund if they are kept separately.