

The following document details the investment strategy of **BEJS SMSF**

The members of the fund are **Bronson Jue Sue (39 years)** and **Elise Jue Sue (39 years)**. Both members of the fund are in accumulation stage.

OBJECTIVES

The fund will target increasing the balance of the fund by contributions and earnings over the following **25** years.

The overall composition of the fund's assets and their diversification will be given appropriate consideration. When doing so, members' assets held outside of the SMSF will also be taken into consideration.

The fund can invest in equities (both Australian and global), fixed income and cash and property.

The fund may, depending on the opportunity, consider alternative-type investments for a small portion of the balance, or derivatives. When investing in derivatives, a derivative risk statement outlining the expertise of the trustee will be attached.

After consideration of the expected risk and return of investments, appropriate diversification, the liquidity of certain investments with regard to the fund's expected cash flow requirements and the fund's ability to discharge its liabilities, the trustees have agreed on the following asset allocation targets:

- Equities **0–70%**
 - Australian **30–60%**
 - Global **0–10%**
- Cash or fixed income **5–10%**
- Property **30 - 40%**
 - Direct Property **15 - 20%**
 - Listed property trusts/Managed Funds **20 - 30%**

If, due to significant market movements, any asset class becomes over allocated, the trustees will rebalance the portfolio at the earliest opportunity or the next trustee meeting, whichever occurs first.

The trustees have agreed that, at this stage of their lives, a relatively high allocation to growth assets such as equities will help maximise their superannuation in order to achieve a beneficial retirement outcome. Within the allocation to Australian equities, the fund will also seek a significant portion of quality companies that prioritise dividends in order to maximise the fund's income as well as capital gains. A maximum **10%** allocation to cash or fixed income should provide the fund some security during volatile market periods and up to **40%** allocation to property and alternative assets will improve the fund's overall diversity.

POLICIES

The kind of investment vehicle chosen for an asset class – such as a managed fund, direct investment, exchange-traded fund (ETF) – will be at the discretion of the trustees.

The fund will be sufficiently diversified across asset classes and where investing directly in an asset class, such as equities, will invest between 30 % and 60% in equities.

The fund has no intention of investing in any further real property at this stage.

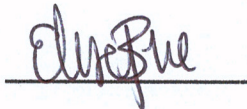
A sufficient liquid balance will be maintained to meet regular cash-flow requirements of administration expenses and tax. As the members are in accumulation mode, and will be for some time, there are no current requirements for member benefits to be made. When one, or both of the members, reach retirement or passes away, member benefits and liquidity will be considered as required.

This document will be reviewed annually in June.

Executed by the Trustees on the 25th of June 2020

A handwritten signature in black ink, appearing to be 'Bronson Jue Sue', written over a horizontal line.

Bronson Jue Sue

A handwritten signature in black ink, appearing to be 'Elise Jue Sue', written over a horizontal line.

Elise Jue Sue