

# **Investment Strategy**

**MINUTES OF THE TRUSTEES OF  
WINGNUTS SUPER FUND  
ABN: 46 704 504 438  
INVESTMENT STRATEGY  
1<sup>st</sup> July 2022 to 30<sup>th</sup> June 2023**

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**STRATEGY STATEMENT:**

The basic policy to be applied on a semi-permanent basis, subject to review from time to time which sets the maximum and minimum limits as a percentage of value of the fund which is to be invested in various types of investments.

The strategy which reflects an assessment of changing conditions in investment markets to determine what level within the minimum and maximum policy limit is appropriate for current conditions and market trends, from time to time.

**INVESTMENT OBJECTIVE:**

The objectives of the fund are to invest the capital in a way which is appropriate for the basic purpose of a superannuation fund with due regard to keeping risk to reasonable levels.

**INVESTMENT STRATEGY CONSIDERATIONS:**

In considering the relative merits of investments, attention is to be given to the possibility of large pay-outs having to be made unexpectedly or at times when market conditions in investments such as shares and property could be in a slump from which recovery could be several years away.

Other matters which are to be considered in setting and revising investment policy include the following: -

1. The weighted average period to retirement date of the members of the fund
2. The rate of tax on income of the fund and its effect on the relative attractions of equity investments and fixed interest investments
3. The benefit of tax credits on dividends and the need to maintain large enough proportion of capital in other investments to ensure that sufficient taxable income from other sources is available to absorb tax credits to ensure there is no wastage.
4. The need to set policy on the basis of the realities of investment performance and risk as distinct from popular but incorrect impressions of those matters.
5. The view of the members in respect to the mix of investments between high risk higher return investments and low risk lower return investments.

## **INVESTMENT STRATEGY:**

**There are two members – both members have entered allocated pension phase as at 1<sup>st</sup> July 2015.**

### **Short Term Cash**

Cash for liquidity purposes or as a holding for pending investments

Based on Members Balances

Minimum 5%

Maximum 50%

### **Low Risk**

Namely interest bearing term deposits

Minimum 0%

Maximum 50%

### **Medium Risk**

Namely shares, listed property trusts, debentures, listed notes and preference shares

Minimum 0%

Maximum 80%

As the current capital (Members Funds) of the fund is **\$583,109** as at 30 June 2022 the maximum medium risk investments would be **\$466,488**.

### **High Risk Investments**

Minimum 0%

Maximum 0%

## **SPREAD OF INVESTMENT**

To reduce risk by a reasonable spread of investments the minimum percentage of capital to be invested in securities in any one company shall not exceed **40%** of the capital of the fund.

## **STRATEGY AND TIMING**

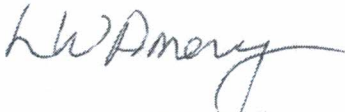
As experience shows that there are better prospects of good results and lower downside risk of capital loss when the share market is reasonably priced on the basis of objective indicators such as average dividend yield and long-term trend, then in those conditions the portion of capital in shares should be increased toward the upper limit of the Investment Strategy range and reduced to the lower limit in reverse conditions.

**Signed as a true and correct record of the proceedings of the meeting**

Richard James Amery  
**Trustee**



Linda Wallen Amery  
**Trustee**



**DATED:** .....20/10...../2022