

# MINSIL PTY LTD ATF PAYNE SUPERANNUATION FUND

## Investment Strategy

### Investment Objective

The fund's investment objective is to achieve tax-effective capital growth over the medium to long term, while accepting a moderate level of risk.

A return objective of at least CPI + 1% over rolling three year periods is sought.

### Risk

Assets associated with this investment strategy may exhibit medium price volatility. It is possible that some investments may show a loss in the medium term.

### Liquidity

Cash should be held within the fund so that it is always in a position to meet its expenses and pension requirements.

Purchases will not be approved unless the fund will have the necessary cash when settlement is due. Should the fund's cash reserves be insufficient to meet its short term liabilities, there must be a contribution of enough money or the trustee is empowered to sell sufficient assets to meet those liabilities.

It is envisaged that should members or their dependants require payment of benefits, they will be permitted to take an in specie transfer of assets in lieu of cash (if permitted by Superannuation law at the relevant time).

### Diversification

Asset class diversification is provided for by the ranges listed below in line with the investment strategy, which may be reviewed and adjusted over time with the trustees' approval.

Diversification within the asset classes will reduce the risk to the portfolio from movement in the price of individual assets. Where the trustee is satisfied that a lack of diversification does not present any danger to the fund's ability to pay benefits, a greater commitment to an individual asset is permitted.

Insurance

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that for members at this stage,

William: is not appropriate as the member is at an age such that insurance is not available on a cost effective basis, and

Investment Strategy

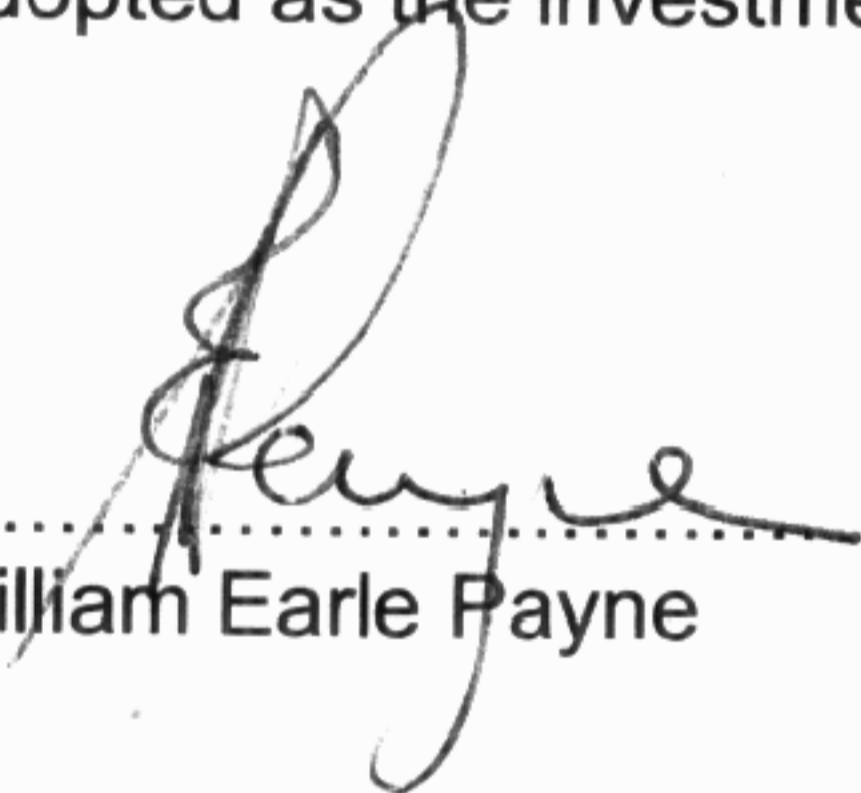
The investment strategy of the fund is to invest primarily in Australian Equities & Cash, but is not restricted to those asset classes as shown on the following more detailed range table.

The investment strategy may be initially implemented in a staged manner as contributions are made.

Investment Ranges

<b>Asset Class</b>	<b>Low</b>	<b>High</b>	<b>Target</b>
Cash	0%	100%	80%
Australian fixed interest	0%	0%	0%
International fixed interest	0%	0%	0%
Australian equities	0%	50%	20%
International equities	0%	0%	0%
Property	0%	0%	0%
Other	0%	25%	0%

Adopted as the investment strategy of Payne Superannuation Fund

  
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William Earle Payne

12 August 2020