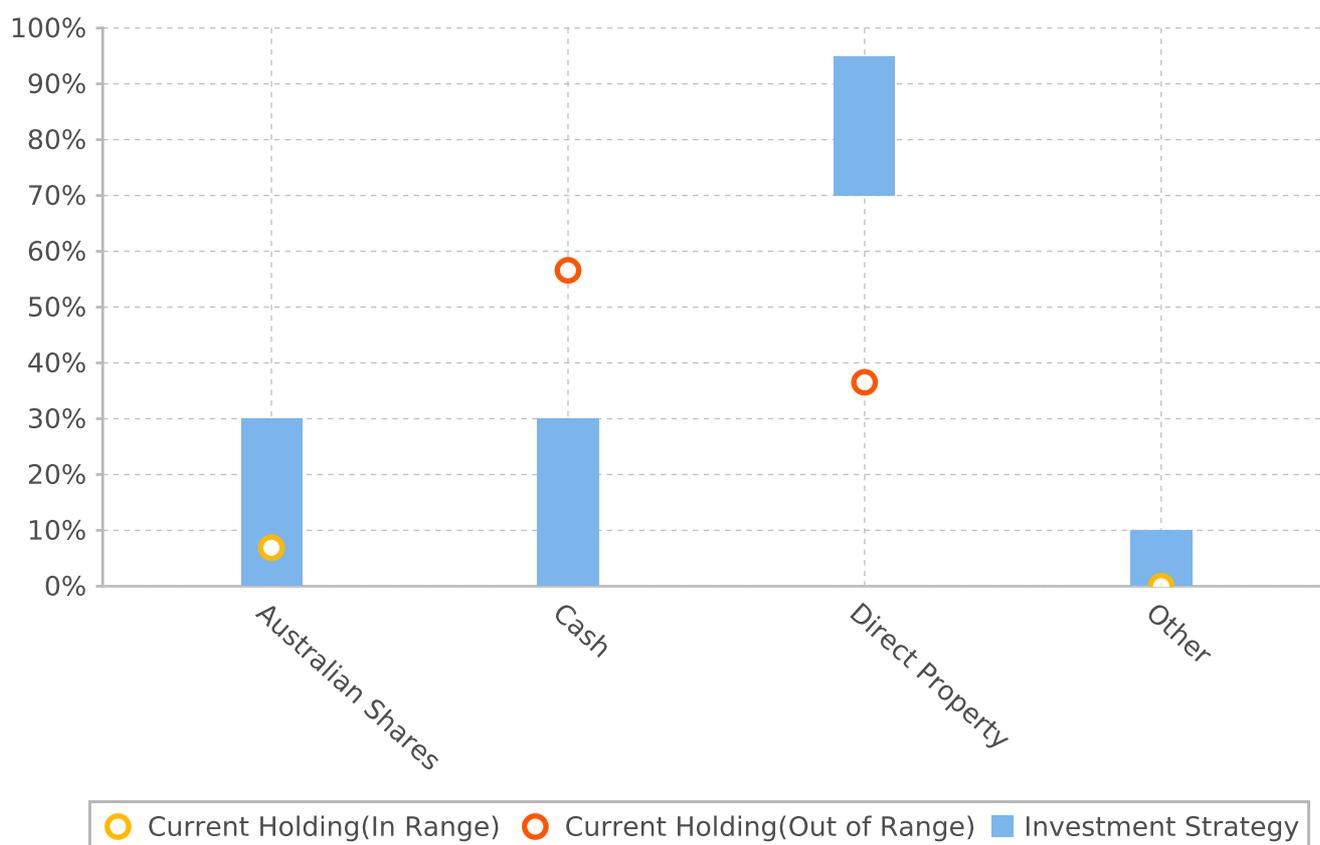


Investment Strategy Comparison Report

For the year ended 30 June 2020



Asset Type	Current Holding		Investment Strategy		Portfolio Position
	\$	%	Min %	Max %	
Australian Shares	113,286.13	6.89%	0.00%	30.00%	Within Range
Cash	929,738.88	56.59%	0.00%	30.00%	Exceeded Maximum
Direct Property	600,000.00	36.52%	70.00%	95.00%	Below Minimum
Other	0.00	0.00%	0.00%	10.00%	Within Range
	1,643,025.01				

The Trustees sold a property in June 2020 and have purchased a new property in July 2020. This results in the variance between actual % and the benchmarks set in the investment strategy.