

New Line Management Superannuation Fund  
253 / 301 Galston Road, GALSTON NSW 2159

Investment Strategy for Financial Year 2021 to 2022  
as at 30 June 2021

**Background**

The Trustees of the fund have devised this Investment Strategy for the fund considering the objective of the fund and in line with the governing rules of the fund and superannuation law. Through this investment strategy, the trustees are seeking to maximise the superannuation benefits for its members of the fund having regard to risk and reward of each type of investment.

Among other things, the Trustees have considered and determined that the funds current asset mix of assets is appropriate for its members for the financial year. The Trustees have given regard to the members' ages and the inability of one member to withdraw from the fund their superannuation interests for retirement purposes and the ability of the second member to withdraw from the fund for retirement pension purposes in devising the strategy for the next financial year.

Roslyn Arthur is 79 years of age and has reached her preservation age. Is currently drawing a pension from the fund. Her fund balance on 30 June 2021 is \$1,416,783 and she is still currently working.

Stuart Arthur is 49 years of age and has not reached his preservation age which is 60. His fund balance on 30 June 2021 is \$118,527 and is still currently working.

**Investment Objectives**

To maximise returns and minimise risks of investment of the fund's assets in managing and providing superannuation benefits to the member of the fund.

To ensure funds are available to pay the pension without any forced asset sales.

To ensure all investments are consistent with the governing rules of the fund and appropriate Superannuation Legislation and the fund's investment strategy.

**Risk and Return on Investments**

Each investment will be made with due regard to the associated risk and expected return. The Trustees will seek financial advice when required but both members have investment experience.

To maximise overall returns of the fund's investments and minimise the exposure of risk from any particular investment, the fund will try to maintain a diversified portfolio.

The Trustees have maintained a high level of cash balance in the fund due to the unknown impact over the long term of the Covid-19, possible future permanent retirement of the older member.

**Asset Class**

The fund's asset classes as at the close of the year (30 June 2021) are as per the attached Strategy Minute.

**Insurance Cover**

The Trustees will assess the need for life insurance for the members which they currently hold for Stuart Arthur and will seek financial advice if required, at least annually to review the life insurance.

**Review**

The investment strategy will be reviewed regularly and at least once a year at the end of each financial year.

The investment strategy may be revised as appropriate where the trustee's investment objectives change or to include a particular class or type of investment. The fund's investment portfolio is constantly under review.

Signed as acceptance of the above investment strategy  
By the Trustees of the Superannuation Fund

 -----	16 11 2021 -----
Roslyn Arthur – Director of Trustee Company	Date
 -----	16 11 2021 -----
Stuart Arthur – Director of Trustee Company	Date

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
JJC CONSULTANTS PTY LTD ATF  
NEW LINE MANAGEMENT SUPERANNUATION FUND  
HELD ON 16 NOVEMBER 2021 AT  
253/301 GALSTON ROAD, GALSTON NSW**

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**PRESENT:** Roslyn Arthur  
Stuart Arthur

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

- (i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.
- (ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.
- (iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.
- (iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- (v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.
- (vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>	<b>Target %</b>
Australian Equities	55.00%	70.00%	65.00%
Australian Fixed Interest	5.00%	10.00%	5.00%
Cash	10.00%	25.00%	15.00%
International Equities	5.00%	15.00%	10.00%
Listed Property	2.00%	5.00%	5.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

**CLOSURE:** There being no further business the meeting was closed.

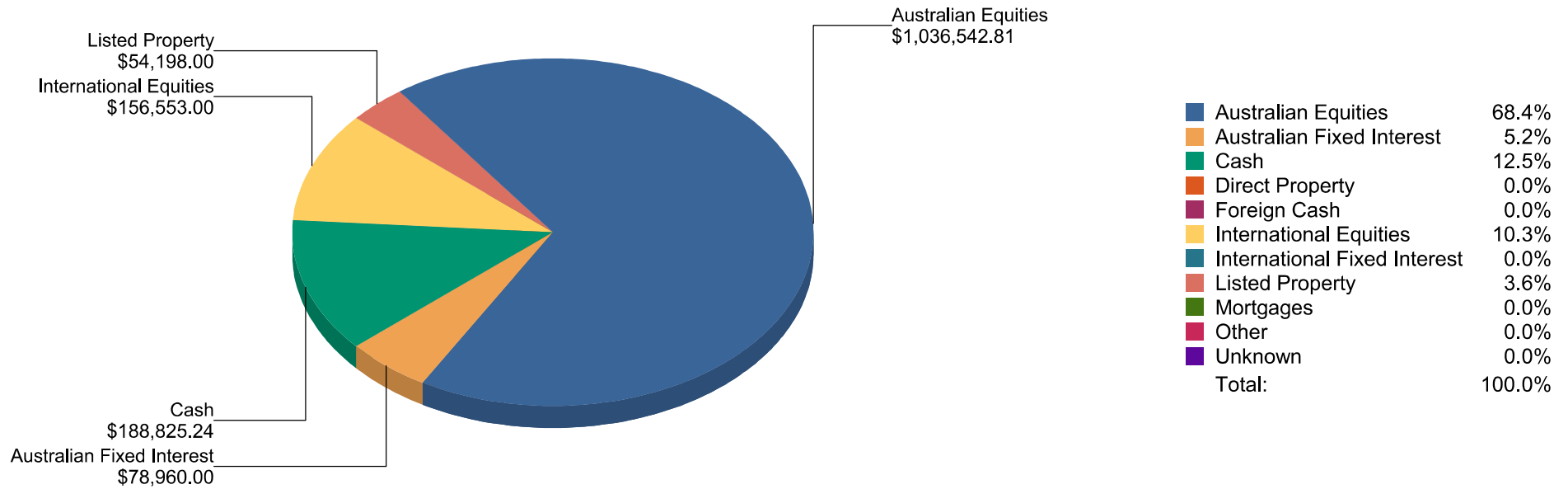


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Roslyn Arthur  
Chairperson

Dated: 16/11/2021

**New Line Management Superannuation Fund**  
**Investment Allocation as at 30 June 2021**

**Current Asset Allocation**



## New Line Management Superannuation Fund

### Investment Allocation as at 30 June 2021

	Australian Equities	Australian Fixed Interest	Cash	International Equities	Listed Property	Unknown	Total (\$)
Adairs Limited (ASX:ADH)	5,312.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	5,312.50 100.00%
ALLAN GRAY AUSTRALIA EQUITY FUND - CLASS A (ASX:AQY01)	20,150.38 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	20,150.38 100.00%
Amcor Limited (IS) (ASX:AMC)	7,565.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	7,565.00 100.00%
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse (ASX:AMC)	3,343.73 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	3,343.73 100.00%
APA Group - Units Fully Paid Stapled Securities (ASX:APA)	5,802.80 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	5,802.80 100.00%
APA Group - Units Fully Paid Stapled Securities(IS) (ASX:APA)	8,900.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	8,900.00 100.00%
Appen Limited (ASX:APX)	6,800.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	6,800.00 100.00%
Bell Cash Trust A/c 15173115	0.00 0.00%	0.00 0.00%	41,344.24 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	41,344.24 100.00%
Betashares ASIA Technology Tigers ETF - Exchange Traded Fund Units Fully Paid (ASX:ASIA)	0.00 0.00%	0.00 0.00%	0.00 0.00%	12,040.00 100.00%	0.00 0.00%	0.00 0.00%	12,040.00 100.00%
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid (ASX:YMAX)	28,875.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	28,875.00 100.00%
Betashares Nasdaq 100 ETF - Exchange Traded Fund Units Fully Paid (ASX:NDQ)	0.00 0.00%	0.00 0.00%	0.00 0.00%	27,614.60 100.00%	0.00 0.00%	0.00 0.00%	27,614.60 100.00%
Betashares S&P 500 Yield Maximiser Fund (Managed Fund) - Betashares S&P 500 Yield Maximiser (Managed Fund) (ASX:UMAX)	0.00 0.00%	0.00 0.00%	0.00 0.00%	6,392.88 100.00%	0.00 0.00%	0.00 0.00%	6,392.88 100.00%
BHP Billiton Limited (IS) (ASX:BHP)	9,714.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	9,714.00 100.00%

	Australian Equities	Australian Fixed Interest	Cash	International Equities	Listed Property	Unknown	Total (\$)
Brambles Limited (ASX:BXB)	16,016.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	16,016.00 100.00%
Brickworks Limited (ASX:BKW)	7,170.02 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	7,170.02 100.00%
Charter Hall Group - Stapled Securities Us Prohibited (ASX:CHC)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	29,488.00 100.00%	0.00 0.00%	29,488.00 100.00%
Cleanaway Waste Management Limited (ASX:CWY)	11,880.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	11,880.00 100.00%
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement (ASX:COL)	3,913.61 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	3,913.61 100.00%
Commonwealth Direct Invest Ac10920114	0.00 0.00%	0.00 0.00%	3,344.96 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	3,344.96 100.00%
Dicker Data Limited (ASX:DDR)	6,414.80 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	6,414.80 100.00%
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:EDV)	2,704.70 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	2,704.70 100.00%
ETFS S&P Biotech ETF - Exchange Traded Fund Units Fully Paid (ASX:CURE)	0.00 0.00%	0.00 0.00%	0.00 0.00%	-110.68 100.00%	0.00 0.00%	0.00 0.00%	-110.68 100.00%
Fisher & Paykel Healthcare Corporation Limited - Ordinary Fully Paid Foreign Exempt Nzx (ASX:FPH)	0.00 0.00%	0.00 0.00%	0.00 0.00%	15,906.00 100.00%	0.00 0.00%	0.00 0.00%	15,906.00 100.00%
Fortescue Metals Group Ltd (ASX:FMG)	24,507.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	24,507.00 100.00%
Global Value Fund Limited (ASX:GVF)	47,048.68 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	47,048.68 100.00%
Hearts And Minds Investments Limited (ASX:HM1)	32,724.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	32,724.00 100.00%
Incitec Pivot Limited (IS) (ASX:IPL)	11,900.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	11,900.00 100.00%

	Australian Equities	Australian Fixed Interest	Cash	International Equities	Listed Property	Unknown	Total (\$)
ING A/c 60575728	0.00 0.00%	0.00 0.00%	973.65 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	973.65 100.00%
Ishares China Large-Cap ETF - Chess Depository Interests 1:1 Ishchina(IS) (ASX:IZZ)	0.00 0.00%	0.00 0.00%	0.00 0.00%	12,366.00 100.00%	0.00 0.00%	0.00 0.00%	12,366.00 100.00%
Ishares S&P 500 ETF - Ishares S&P 500 ETF (ASX:IVV)	0.00 0.00%	0.00 0.00%	0.00 0.00%	28,637.00 100.00%	0.00 0.00%	0.00 0.00%	28,637.00 100.00%
Kogan.Com Ltd (ASX:KGN)	11,209.44 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	11,209.44 100.00%
La Trobe Australian Mortgage Fund - Pooled Mortgages	0.00 0.00%	78,960.00 98.70%	1,040.00 1.30%	0.00 0.00%	0.00 0.00%	0.00 0.00%	80,000.00 100.00%
Lendlease Group (IS) - Fully Paid Ordinary/Units Stapled Securities (ASX:LLC)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	11,460.00 100.00%	0.00 0.00%	11,460.00 100.00%
Lincoln Wholesale Australian Growth Fund	257,709.47 97.42%	0.00 0.00%	6,824.99 2.58%	0.00 0.00%	0.00 0.00%	0.00 0.00%	264,534.46 100.00%
Macquarie CMT A/c 119048023	0.00 0.00%	0.00 0.00%	15,321.06 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	15,321.06 100.00%
Macquarie CMT A/c 122075211	0.00 0.00%	0.00 0.00%	103,281.51 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	103,281.51 100.00%
Macquarie Group Limited (ASX:MQG)	42,236.10 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	42,236.10 100.00%
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set (ASX:MGOC)	10,444.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	10,444.50 100.00%
Magellan Global Fund. - Option Expiring 01-Mar-2024 Deferred (ASX:MGFO)	140.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	140.00 100.00%
Magellan Global Fund. - Ordinary Units Fully Paid Closed Class Def Set (ASX:MGF)	18,100.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	18,100.00 100.00%
Magellan High Conviction Trust - Ordinary Units Fully Paid (ASX:MHH)	112,160.42 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	112,160.42 100.00%

	Australian Equities	Australian Fixed Interest	Cash	International Equities	Listed Property	Unknown	Total (\$)
MFF Capital Investments Limited - Option Expiring 31-Oct-2022 Deferred (ASX:MFFOA)	275.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	275.00 100.00%
MFF Capital Investments Limited (ASX:MFF)	14,400.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	14,400.00 100.00%
Newcrest Mining (IS) (ASX:NCM)	10,112.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	10,112.00 100.00%
Northern Star Resources Ltd (ASX:NST)	10,758.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	10,758.00 100.00%
Orora Limited (ASX:ORA)	9,324.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	9,324.00 100.00%
Premier Investments Limited (ASX:PMV)	5,053.35 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	5,053.35 100.00%
Regis Resources Limited (ASX:RRL)	5,900.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	5,900.00 100.00%
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse (ASX:RMD)	0.00 0.00%	0.00 0.00%	0.00 0.00%	28,501.20 100.00%	0.00 0.00%	0.00 0.00%	28,501.20 100.00%
Rio Tinto Limited (ASX:RIO)	12,664.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	12,664.00 100.00%
Rural Funds Group - Fully Paid Units Stapled Securities (ASX:RFF)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	13,250.00 100.00%	0.00 0.00%	13,250.00 100.00%
Sequoia Launch Series 37B (Formerly 37A)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	400,000.00 100.00%	400,000.00 100.00%
Sequoia Launch Series 37B Loan	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	-400,000.00 100.00%	-400,000.00 100.00%
Shopping Centres Australasia Property Group - Fully Paid Units Stapled Securities (ASX:SCP)	3,603.60 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	3,603.60 100.00%
Smartgroup Corporation Ltd (ASX:SIQ)	6,125.40 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	6,125.40 100.00%



	Australian Equities	Australian Fixed Interest	Cash	International Equities	Listed Property	Unknown	Total (\$)
Super Retail Group Limited (ASX:SUL)	6,028.97 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	6,028.97 100.00%
Switzer Dividend Growth Fund (Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:SWTZ)	21,280.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	21,280.00 100.00%
Telstra Corporation Limited (IS) (ASX:TLS)	17,296.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	17,296.00 100.00%
The A2 Milk Company Limited (ASX:A2M)	0.00 0.00%	0.00 0.00%	0.00 0.00%	3,600.00 100.00%	0.00 0.00%	0.00 0.00%	3,600.00 100.00%
The Star Entertainment Group Limited (IS) (ASX:SGR)	12,177.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	12,177.00 100.00%
TPG Telecom Limited. (ASX:TPG)	8,764.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	8,764.00 100.00%
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (IS) (ASX:TCL)	22,768.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	22,768.00 100.00%
UBank A/c 374967750	0.00 0.00%	0.00 0.00%	2,107.97 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	2,107.97 100.00%
UBank A/c 375831898	0.00 0.00%	0.00 0.00%	14,586.86 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	14,586.86 100.00%
Vaneck Vectors Gold Miners ETF - Vaneck Vectors Gold Miners ETF (ASX:GDX)	0.00 0.00%	0.00 0.00%	0.00 0.00%	13,380.00 100.00%	0.00 0.00%	0.00 0.00%	13,380.00 100.00%
Wam Leaders Limited (ASX:WLE)	19,293.06 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	19,293.06 100.00%
Wam Strategic Value Limited (ASX:WAR)	22,134.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	22,134.00 100.00%
Washington H Soul Pattinson & Company Limited (ASX:SOL)	4,755.93 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	4,755.93 100.00%
Wesfarmers Limited (ASX:WES)	65,601.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	65,601.00 100.00%

	<b>Australian Equities</b>	<b>Australian Fixed Interest</b>	<b>Cash</b>	<b>International Equities</b>	<b>Listed Property</b>	<b>Unknown</b>	<b>Total (\$)</b>
Westpac Banking Corporation (ASX:WBC)	10,324.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	10,324.00 100.00%
Woodside Petroleum Limited (ASX:WPL)	9,883.45 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	9,883.45 100.00%
Woodside Petroleum Limited (IS) (ASX:WPL)	8,884.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	8,884.00 100.00%
Woolworths Group Limited (ASX:WOW)	16,395.90 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	16,395.90 100.00%
Xero Limited (ASX:XRO)	0.00 0.00%	0.00 0.00%	0.00 0.00%	8,226.00 100.00%	0.00 0.00%	0.00 0.00%	8,226.00 100.00%
<b>Total</b>	<b>1,036,542.81</b> <b>68.42%</b>	<b>78,960.00</b> <b>5.21%</b>	<b>188,825.24</b> <b>12.46%</b>	<b>156,553.00</b> <b>10.33%</b>	<b>54,198.00</b> <b>3.58%</b>	<b>0.00</b> <b>0.00%</b>	<b>1,515,079.05</b> <b>100.00%</b>

**NOTE: Investment Totals include Unsettled Amounts.**