

Waddell Family Superannuation Fund
306 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 two members to withdraw from the fund their superannuation interests for retirement purposes and the ability of two members to withdraw from the fund for retirement pension purposes in devising the strategy for the next financial year.

Leonard Waddell is 75 years of age and has reached his preservation age. Is currently drawing a pension from the fund. His fund balance on 30 June 2021 is \$1,835,106 and he has ceased working.

Lesley Waddell is 74 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 \$1,797,216 and she has ceased working.

Vanessa Waddell is 49 years of age and has not reached her preservation age which is 60. Her fund balance on 30 June 2021 is \$308,445 and she is still currently working.

Claire Waddell is 46 years of age and has not reached her preservation age which is 60. Her fund balance on 30 June 2021 is \$143,802 and she 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 members of the fund.

To ensure funds are available to pay the pensions 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 seek financial advice on a regular & frequent occasions when required and both pension 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.

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 and will seek financial advice if required, at least annually to review any future 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




Leonard Waddell – Director of Trustee Company 22/10/2021
Date



Lesley Waddell – Director of Trustee Company 22/10/2021
Date



Vanessa Waddell – Director of Trustee Company 22/10/2021
Date



Claire Waddell – Director of Trustee Company 22/10/2021
Date

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
PARADELL INVESTMENTS PTY LTD ATF
WADDELL FAMILY SUPERANNUATION FUND
HELD ON 22 OCTOBER 2021 AT
106 GALSTON ROAD, GALSTON NSW 2159**

PRESENT: Claire Waddell
Lesley Waddell
Vanessa Waddell
Leonard Waddell

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:

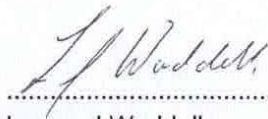
Asset Class	Min %	Max %	Target %
Australian Equities	60.00%	85.00%	78.00%
Australian Fixed Interest	5.00%	15.00%	10.00%
Cash	2.00%	8.00%	4.00%
Direct Property	1.00%	5.00%	1.00%
International Equities	2.00%	5.00%	4.00%
International Fixed Interest	1.00%	1.00%	1.00%
Listed Property	1.00%	5.00%	2.00%

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.

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
PARADELL INVESTMENTS PTY LTD ATF
WADDELL FAMILY SUPERANNUATION FUND
HELD ON 22 OCTOBER 2021 AT
106 GALSTON ROAD, GALSTON NSW 2159**

CLOSURE:

There being no further business the meeting was closed.

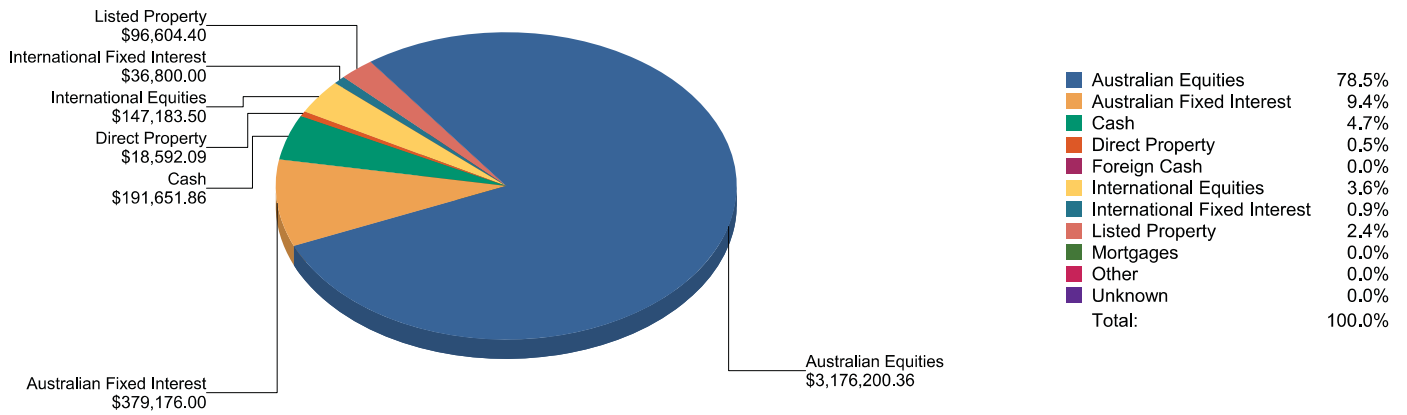


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Dated:/...../.....

Leonard Waddell
Chairperson

Waddell Family Superannuation Fund
Investment Allocation as at 30 June 2021

Current Asset Allocation



Waddell Family Superannuation Fund
Investment Allocation as at 30 June 2021

	Australian Equities	Australian Fixed Interest	Cash	Direct Property	International Equities	International Fixed Interest	Listed Property	Total (\$)
Adbri Limited (ASX:ABC)	31,230.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	31,230.00 100.00%
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse (ASX:AMC)	60,520.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	60,520.00 100.00%
AMP, Limited (ASX:AMP)	16,171.88 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	16,171.88 100.00%
ANZ A/c 4843-80432	0.00 0.00%	0.00 0.00%	1,976.79 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	1,976.79 100.00%
ANZ Bank (ASX:ANZ)	137,006.05 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	137,006.05 100.00%
Ardent Leisure Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:ALG)	11,760.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	11,760.00 100.00%
Arena REIT. - Fully Paid Ordinary/Units Stapled Securities (ASX:ARF)	46,155.60 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	46,155.60 100.00%
Australia And New Zealand Banking Group Limited - Cap Note Deferred Settlement (ASX:ANZPG)	0.00 0.00%	63,100.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	63,100.50 100.00%
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid (ASX:YMAX)	99,000.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	99,000.00 100.00%
Betashares Global Sustainability Leaders ETF - Exchange Traded Fund Units Fully Paid (ASX:ETHI)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	44,695.00 100.00%	0.00 0.00%	0.00 0.00%	44,695.00 100.00%
BHP Billiton Ltd (ASX:BHP)	277,820.40 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	277,820.40 100.00%
Brickworks Limited (ASX:BKW)	25,070.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	25,070.00 100.00%
Centuria Healthcare Property Fund	0.00 0.00%	0.00 0.00%	516.45 2.50%	18,592.09 90.00%	0.00 0.00%	0.00 0.00%	1,549.34 7.50%	20,657.88 100.00%

	Australian Equities	Australian Fixed Interest	Cash	Direct Property	International Equities	International Fixed Interest	Listed Property	Total (\$)
Duxton Broadacre Farms Limited (ASX:DBF)	27,400.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	27,400.00 100.00%
Elders Limited (ASX:ELD)	150,923.85 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	150,923.85 100.00%
Emeco Holdings (ASX:EHL)	5,504.99 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	5,504.99 100.00%
Emeco Holdings Limited (LW) (ASX:EHL)	11,195.66 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	11,195.66 100.00%
EML Payments Ltd (ASX:EML)	87,000.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	87,000.00 100.00%
Energy Resources (LW) (ASX:ERA)	353.08 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	353.08 100.00%
Estia Health Limited (ASX:EHE)	24,700.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	24,700.00 100.00%
Goodman Group - Fully Paid Ordinary/Units Stapled Securities (ASX:GMG)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	50,808.00 100.00%	50,808.00 100.00%
Hearts And Minds Investments Limited (ASX:HM1)	190,213.92 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	190,213.92 100.00%
Immutep Limited (ASX:IMM)	2,907.30 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	2,907.30 100.00%
Lendlease Group (ASX:LLC)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	44,247.06 100.00%	44,247.06 100.00%
Link Administration Holdings Limited (ASX:LNK)	10,080.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	10,080.00 100.00%
Macquarie Bank A/c 123200768	0.00 0.00%	0.00 0.00%	184,569.43 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	184,569.43 100.00%
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24 (ASX:MQGPC)	0.00 0.00%	26,317.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	26,317.50 100.00%

	Australian Equities	Australian Fixed Interest	Cash	Direct Property	International Equities	International Fixed Interest	Listed Property	Total (\$)
Macquarie Group Limited - Capital Notes 3 (ASX:MGDPD)	0.00 0.00%	112,018.40 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	112,018.40 100.00%
Macquarie Group Ltd (ASX:MQG)	242,779.36 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	242,779.36 100.00%
Magellan Global Equities Fund(Currency Hedged)(M) - Trading Managed Fund Units Fully Paid (ASX:MHG)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	22,852.00 100.00%	0.00 0.00%	0.00 0.00%	22,852.00 100.00%
Magellan Global Fund. - Option Expiring 01-Mar-2024 Deferred (ASX:MGFO)	632.97 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	632.97 100.00%
Magellan Global Fund. - Ordinary Units Fully Paid Closed Class Def Set (ASX:MGF)	67,523.86 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	67,523.86 100.00%
Mineral Resources Limited (ASX:MIN)	107,460.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	107,460.00 100.00%
MMA Offshore Limited (LW) (ASX:MRM)	19,065.92 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	19,065.92 100.00%
Myer Holdings Limited (ASX:MYR)	1,775.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	1,775.00 100.00%
National Australia Bank Limited - Cap Note 3 (ASX:NABPD)	0.00 0.00%	41,400.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	41,400.00 100.00%
National Australia Bank Limited - Capital Notes 3 (ASX:NABPF)	0.00 0.00%	40,998.20 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	40,998.20 100.00%
National Storage Reit (ASX:NSR)	45,916.20 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	45,916.20 100.00%
Nb Global Corporate Income Trust - Ordinary Units Fully Paid (ASX:NBI)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	36,800.00 100.00%	0.00 0.00%	36,800.00 100.00%
Nitro Software Limited (ASX:NTO)	35,048.26 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	35,048.26 100.00%
Nufarm Limited (ASX:NUF)	18,320.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	18,320.00 100.00%

	Australian Equities	Australian Fixed Interest	Cash	Direct Property	International Equities	International Fixed Interest	Listed Property	Total (\$)
Nuix Limited - Ordinary Fully Paid Deferred Settlement (ASX:NXL)	7,072.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	7,072.00 100.00%
Origin Energy Limited (ASX:ORG)	35,114.86 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	35,114.86 100.00%
Pendal Group Limited (ASX:PDL)	104,070.72 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	104,070.72 100.00%
Perpetual Limited (ASX:PPT)	82,302.75 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	82,302.75 100.00%
QBE Insurance Group (ASX:QBE)	107,900.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	107,900.00 100.00%
Qube Holdings Limited (ASX:QUB)	138,085.20 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	138,085.20 100.00%
Qudos Bank - DIY Super A/c 2324460	0.00 0.00%	0.00 0.00%	306.47 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	306.47 100.00%
Qudos Bank - Qsaver A/c 02201753	0.00 0.00%	0.00 0.00%	4,282.51 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	4,282.51 100.00%
Qudos Bank A/c 02200285	0.00 0.00%	0.00 0.00%	0.21 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.21 100.00%
Sandon Capital Investments Ltd (ASX:SNC)	60,000.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	60,000.00 100.00%
Santos Ltd (ASX:STO)	85,080.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	85,080.00 100.00%
Sonic Healthcare Limited (ASX:SHL)	134,208.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	134,208.00 100.00%
South32 Limited - Ordinary Fully Paid Deferred Settlement (ASX:S32)	19,352.65 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	19,352.65 100.00%
Suncorp Group Limited - Cap Note 3-Bbsw+4.10% Perp Non-Cum Red T-06-22 (ASX:SUNPF)	0.00 0.00%	61,494.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	61,494.00 100.00%

	Australian Equities	Australian Fixed Interest	Cash	Direct Property	International Equities	International Fixed Interest	Listed Property	Total (\$)
Telstra Corporation, (ASX:TLS)	100,068.64 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	100,068.64 100.00%
TPG Telecom Limited, - Ordinary Fully Paid Deferred Settlement (ASX:TPG)	76,215.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	76,215.50 100.00%
Tuas Limited - Ordinary Fully Paid Deferred Settlement (ASX:TUA)	1,830.51 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	1,830.51 100.00%
Vaneck Vectors China New Economy ETF - Exchange Traded Fund Units Fully Paid (ASX:CNEW)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	76,320.00 100.00%	0.00 0.00%	0.00 0.00%	76,320.00 100.00%
Vgi Partners Asian Investments Limited (ASX:VG8)	30,132.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	30,132.00 100.00%
Vgi Partners Global Investments Limited (ASX:VG1)	32,109.70 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	32,109.70 100.00%
VGI Partners Limited (ASX:VGI)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	3,316.50 100.00%	0.00 0.00%	0.00 0.00%	3,316.50 100.00%
Wam Global Limited - Option Expiring 12-Sep-2022 Deferred (ASX:WGBO)	489.70 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	489.70 100.00%
Wam Global Limited (ASX:WGB)	94,058.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	94,058.00 100.00%
Wam Leaders Limited (ASX:WLE)	119,973.45 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	119,973.45 100.00%
Westpac Banking Corp (ASX:WBC)	129,050.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	129,050.00 100.00%
Westpac Banking Corporation - Cap Note 4 Deferred Settlement (ASX:WBCPG)	0.00 0.00%	33,847.40 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	33,847.40 100.00%
Whitehaven Coal Limited (ASX:WHC)	19,400.00 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	19,400.00 100.00%
Woodside Petroleum (ASX:WPL)	46,152.38 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	46,152.38 100.00%
Total	3,176,200.36 78.50%	379,176.00 9.37%	191,651.86 4.74%	18,592.09 0.46%	147,183.50 3.64%	36,800.00 0.91%	96,604.40 2.39%	4,046,208.21 100.00%