

MINUTES OF MEETING OF THE TRUSTEES SHARMA SUPER FUND

Date: 01/11/2018 **Time:** 6.00 PM

Place: 123 BROOKLYN RD, BROOKLYN, NSW 2083

Chaired by: PRAVEENA SHARMA

Attendees: PRAVEENA SHARMA

Subject: Investment Review

The trustee has resolved that the following Investment Strategy be adopted, reviewed, and implemented for the Sharma Superannuation Fund.

Investment Strategy

As per Regulation 4.09 of the Superannuation Industry Supervision (SIS) Regulations, this investment strategy has been formulated by the trustees with specific regard to:

- the risk and likely return from its investments having regard to the objectives of the fund and its cash flow requirements;
- the composition of the fund's investments as a whole, including the extent to which they are diverse or involve exposure of the fund to risks;
- the liquidity of the fund's investments, having regard to its expected cash flow requirements;
- the ability of the fund to discharge its existing and prospective liabilities;
- whether the trustees of the fund should hold a contract of insurance that provides insurance cover for the members of the fund.

Investment Objectives:

The investment objectives of the Sample Superannuation Fund are as follows:

- To target a total annual real return above the Australian inflation rate and/or 3% above RBA cash rate. (current inflation 1.9% and cash rate 1.50%). Currently Sharma Super Funds expected return is 5%.
- To preserve the capital of the fund as much as possible through the investment cycle.

Cash Flow Requirements:

As the members of the fund are in accumulation phase, the cash flow requirements of the fund will include taxation payments and the expenses of the fund.

Composition of Investments:

Asset Allocation:

The trustees will invest in a portfolio of assets according to the trustee's assessment of risk and likely returns from each asset at any point in time, and taking into account the objectives and cash flow requirements of the fund:

The trustee will take advantage of positive market conditions where they exist. Australian Residential Property bull market continues, therefore current investment decision in Glennian shows minimal risk to the expected return of funds with interest. The current LVR remains 50% of the purchase price and most likely reduce once growth of the investment is factored into the valuation.

Current asset allocation and benchmarks:

	Current \$	Current	Min	Max
Secure Assets - Cash	10073.22	2.5%	1%	100%
Defensive Assets			0	100%
Risk Assets	400000.00	97.5%	20	100%

Liquidity to meet cash flow requirements

The trustees will maintain a sufficient cash balance in the fund's bank account to meet its outgoing cash flow requirements when they fall due.

Ability of the fund to discharge its existing and prospective liabilities

As the members of the fund are in the Accumulation phase, the existing and prospective liabilities of the fund will include:

- expenses that are paid on a semi regular basis; and
- death benefits from the unexpected death of member where a death benefit nomination requires benefit payments to beneficiaries.

The composition and liquidity of investments will ensure that all existing and prospective liabilities of the fund can easily be met.

Insurance for members

The trustee has considered if the fund should hold a contract of insurance that provides insurance cover for the members of the fund.

Based on a needs analysis by the trustees, and taking into account the member holds other insurance outside of super, does not have any dependants, is turning age 50 where she has accumulated reasonable private wealth, the trustee has concluded that it will not hold any insurance cover for the member.

Signed : 

Praveena Sharma









Director of Super Business Pty Ltd

Trustee of Sharma Superannuation Fund

Date : 01/11/2018

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Date ▾	Transaction details 	Category	Amount	Total
01 Nov 2018	Credit Interest	Income ▾	+ \$12.85	+ \$10,073.22 
16 Oct 2018	 ASIC NetBank BPAY 17301 2296219791821 ASIC fee	Fees & charges ▾	- \$53.00	+ \$10,060.37 
01 Oct 2018	Credit Interest	Income ▾	+ \$12.45	+ \$10,113.37 
01 Sep 2018	Credit Interest	Income ▾	+ \$12.85	+ \$10,100.92 
01 Aug 2018	Credit Interest	Income ▾	+ \$12.84	+ \$10,088.07 
01 Jul 2018	Credit Interest	Income ▾	+ \$12.41	+ \$10,075.23 

 There are no more transactions to display.

MINUTES OF MEETING OF THE TRUSTEES SHARMA SUPER FUND

Date: 08/11/2018 **Time:** 7.00 PM

Place: 123 BROOKLYN RD, BROOKLYN, NSW 2083

Chaired by: PRAVEENA SHARMA

Attendees: PRAVEENA SHARMA

Subject: Request for a 24month extension of loan term by Glennian Pty Ltd

The trustee has resolved to grant the loan term extension to Glennian Pty Ltd after the following assessment.

- Glennian P/L remains the 100% owner of the investment (property at 37 Harbord St Bunnells Bay).
- Glennian P/L has not acquired any further debts and the property remains unencumbered.
- The property value in the region has been increasing reasonably well and the forecast by the local real estate agents is for the trend to continue.
- Comparative market analysis shows that land prices have increased reasonably well.
- Rpdata shoes the change in median price of land to be +40% over the past 12 months, however the trustee does not base it's decision solely on this. A prudent person would not expect this growth to continue at it's pace in the future, however the return is expected to be better than the cash rate in the bank.
- Return – 5%pa interest will accrue and payable at the end of loan term.
- Risk – LVR remains 50% of purchase price, however this will be reduced once the growth in the value of the property is factored in. The value of the property will need to fall by over 50% for the lending to be impacted.

Composition of Investments:

The trustee wishes to take advantage of the positive market conditions where they exist. Australian Residential Property bull market continues, therefore current investment decision in Glennian P/L shows minimal risk to the expected return of funds with interest. It is decided to extend the loan term to Glennian for 2 years with interest repayment due at the end of the term.

Current asset allocation and benchmarks:

	Current \$	Current	Min	Max
Secure Assets	10073.22	2.5%	1%	100%
Risk Assets	400000.00	97.5%	20	100%

Liquidity to meet cash flow requirements

The trustee maintains sufficient cash balance in the fund's bank account to meet its outgoing cash flow requirements when they fall due.

Ability of the fund to discharge its existing and prospective liabilities

As the member of the fund is in the Accumulation phase, the existing and prospective liabilities of the fund will include:

- expenses that are paid on a semi regular basis; and
- death benefits from the unexpected death of member where a death benefit nomination requires benefit payments to beneficiaries.

The composition and liquidity of investments will ensure that all existing and prospective liabilities of the fund can easily be met.

Signed :



Praveena Sharma

Director of Super Business Pty Ltd

Trustee of Sharma Superannuation Fund

Date : 08/11/2018