

MINUTES OF MEETING OF TRUSTEE(S) OF K.C. SUPER FUND

FIRST MEETING

PRESENT:

**KIERAN COYLE
TRACY MAREE COYLE**

HELD AT:

58 RANKIN RD, INVERLEIGH VIC 3321

CHAIR AND QUORUM:

The meeting was chaired by **KIERAN COYLE** who noted that a quorum was present.

NOTICE OF MEETING:

The notice of meeting was, with the permission of the meeting, taken as read.

**SUPERANNUATION
FUND:**

The following resolution was put to the meeting and was passed unanimously:

RESOLVED: To establish a superannuation fund to provide benefits to the original members and anyone else who is subsequently admitted as a member on the terms and conditions contained in the Trust Deed.

TRUST DEED:

The chair tabled the Trust Deed.

The following resolution was put to the meeting and was passed unanimously:

RESOLVED: To execute the Trust Deed.

TRUSTEE(S):

The Chair tabled written consents and declarations signed by the Trustee(s).

**MEMBERS OF THE
FUND:**

The chair tabled applications from the following:
KIERAN COYLE

The following resolution was put to the meeting and was passed unanimously:

RESOLVED: That the applicants be admitted to membership of the Fund.

REGULATED FUND:

The following resolution was put to the meeting and was passed unanimously:

RESOLVED: To sign an election to be a regulated superannuation fund and to send it to the Australian Taxation Office.

FUND ACCOUNT:

The following resolution was put to the meeting and was passed unanimously:

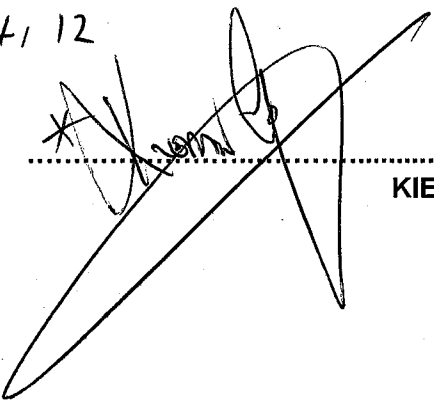
RESOLVED: That a bank account for the Fund be opened.

CLOSURE:

There being no further business, the meeting was closed.

DATED:

12 / 4 / 12

SIGNED as a correct record:

.....
KIERAN COYLE

CONSENT AND STATEMENT BY TRUSTEE(S)

K.C. SUPER FUND

1. **Consent to being appointed as Trustee.** I consent to being appointed as a Trustee of the Fund described below.
2. **Not a disqualified person.** I have never been convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
3. A civil penalty order has never been made in relation to me.
4. I am not an insolvent under administration.
5. I declare that I am not otherwise a disqualified person within the meaning of section 120 of the *Superannuation Industry (Supervision) Act 1993*.
6. **Declaration that I understand my duties as Trustee.** I have signed or will sign a declaration in the form prescribed by the Commissioner of Taxation that I understand my duties as Trustee.

Name of Fund:
Name of Trustee:
Address:

K.C. SUPER FUND
KIERAN COYLE
58 RANKIN RD
INVERLEIGH VIC 3321

Dated:

12/4/12

Signed

X

Signature of trustee

Note. The expression **insolvent under administration** means a person who:

- (a) under the *Bankruptcy Act 1966* or the law of an external Territory, is a bankrupt in respect of a bankruptcy from which the person has not been discharged; or
- (b) under the law of a country other than Australia or the law of an external Territory, has the status of an undischarged bankrupt —

and includes:

- (1) a person any of whose property is subject to control under:
 - (i) section 50 or 188 of the *Bankruptcy Act 1966*; or
 - (ii) a corresponding provision of the law of an external Territory or the law of a foreign country; or
- (2) a person who has executed a personal insolvency agreement under:
 - (i) Part X of the *Bankruptcy Act 1966*; or
 - (ii) the corresponding provisions of the law of an external Territory or the law of a foreign country —

if a certificate has not been given under section 232 of that Act or the corresponding provision of the law of the external Territory or foreign country, as the case may be, in respect of the agreement.

MINUTES OF MEETING OF TRUSTEE(S) OF K.C. SUPER FUND

INVESTMENT STRATEGY AND INVESTMENT CHOICE

PRESENT: KEIRAN COYLE

HELD AT: 58 RANKIN RD, INVERLEIGH VIC 3321

CHAIR AND QUORUM: The meeting was chaired by KEIRAN COYLE

who noted that a quorum was present.

NOTICE OF MEETING: The notice of meeting was, with the permission of the meeting, taken as read.

INVESTMENT STRATEGY: OBJECTIVES AND METHODS

The following resolutions were put to the meeting and were passed unanimously:

RESOLVED: To adopt the following investment strategy:

- (a) to ensure investments comply with any investment guidelines and standards for superannuation funds under the Act and Regulations;
- (b) to seek reasonable investment earnings with moderate volatility by investing in assets which have the potential for moderate capital growth and stable returns that exceed inflation over the medium to long term; and
- (c) investments should be diversified between the following classes of assets and, for the time being, in the following proportions:

These investments may be direct investments or invested in managed funds.

FURTHER RESOLVED: That the investment strategy be monitored and reviewed regularly to ensure that it remains appropriate.

**FIRST MEMBER'S
INVESTMENT CHOICE:**

The chair tabled a request from *KIERAN COYLE*

as to their member investment choice.

The following resolutions were put to the meeting and were passed unanimously:

RESOLVED: That the contributions and accumulated income for be invested as follows:

- (a) *0* % to *100* % Australian listed shares;
- (b) % to
- (c) *0* % to *100* % fixed interest funds;
- (d) *0* % to *100* % real property;
- (e) *0* % to *100* % bank term deposits.

FURTHER RESOLVED: That the member's investment strategy be monitored and reviewed regularly to ensure that it remains appropriate for the member.

**SECOND MEMBER'S
INVESTMENT CHOICE:**

The chair tabled a request from

as to their member investment choice.

The following resolutions were put to the meeting and were passed unanimously:

RESOLVED: That the contributions and accumulated income for be invested as follows:

- (a) % to % Australian listed shares;
- (b) % to % overseas shares;

(c) % to % fixed interest funds;

(d) % to % real property;

(e) % to % bank term deposits.

FURTHER RESOLVED: That the member's investment strategy be monitored and reviewed regularly to ensure that it remains appropriate for the member.

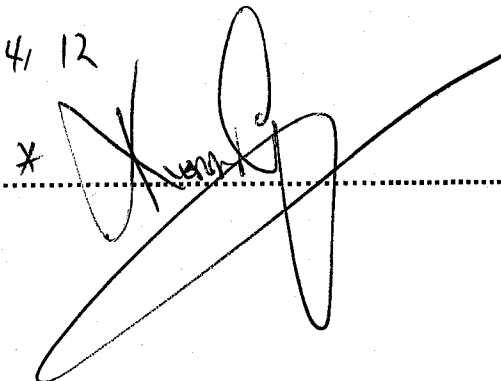
CLOSURE:

There being no further business, the meeting was closed.

DATED:

12/4/12

SIGNED as a correct record:

*  _____
Chair

NOTICE OF COMPLYING FUND STATUS

K.C. SUPER FUND

The Trustee for K.C. SUPER FUND

In accordance with the Superannuation Industry (Supervision) Act 1993, we are providing notice that the **K.C. SUPER FUND** is a regulated complying superannuation fund for each financial income year.

The fund will continue to be eligible for concession tax treatment in subsequent years unless we formally notify you otherwise.

You can provide this notice to an employer as evidence that the fund is a regulated superannuation fund. The fund is also an eligible choice fund under the choice of superannuation fund legislation.

If this notice is withdrawn, the trustees must inform all contributing employers of the change in status of the superannuation fund.

DATED: 13 / 4 / 12



SIGNED: for and on behalf of the trustee(s)



SIGNED: for and on behalf of the trustee(s)

CONSENT AND STATEMENT BY TRUSTEE(S)

K.C. SUPER FUND


1. **Consent to being appointed as Trustee.** I consent to being appointed as a Trustee of the Fund described below.
2. **Not a disqualified person.** I have never been convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
3. A civil penalty order has never been made in relation to me.
4. I am not an insolvent under administration.
5. I declare that I am not otherwise a disqualified person within the meaning of section 120 of the *Superannuation Industry (Supervision) Act 1993*.
6. **Declaration that I understand my duties as Trustee.** I have signed or will sign a declaration in the form prescribed by the Commissioner of Taxation that I understand my duties as Trustee.

Name of Fund: K.C. SUPER FUND
Name of Trustee: TRACY MAREE COYLE
Address: 58 RANKIN RD
INVERLEIGH VIC 3321

Dated:

12/4/12

Signed



Signature of trustee

Note. The expression **insolvent under administration** means a person who:

- (a) under the *Bankruptcy Act 1966* or the law of an external Territory, is a bankrupt in respect of a bankruptcy from which the person has not been discharged; or
- (b) under the law of a country other than Australia or the law of an external Territory, has the status of an undischarged bankrupt —

and includes:

- (1) a person any of whose property is subject to control under:
 - (i) section 50 or 188 of the *Bankruptcy Act 1966*; or
 - (ii) a corresponding provision of the law of an external Territory or the law of a foreign country; or
- (2) a person who has executed a personal insolvency agreement under:
 - (i) Part X of the *Bankruptcy Act 1966*; or
 - (ii) the corresponding provisions of the law of an external Territory or the law of a foreign country —

if a certificate has not been given under section 232 of that Act or the corresponding provision of the law of the external Territory or foreign country, as the case may be, in respect of the agreement.

K.C. SUPER FUND

MINUTES OF THE MEETING OF THE TRUSTEES

Venue: 58 RANKIN RD, INVERLEIGH, VIC 3321

Date: 01/07/2012

Trustees: Kieran Coyle, Tracy Maree Coyle

Present: Kieran Coyle, Tracy Maree Coyle

Chair: Kieran Coyle

The trustees have resolved that the following Investment Strategy be adopted, regularly reviewed, and implemented for the Sample 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 from inadequate diversification;
- 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 one or more members of the fund.

Investment Objectives:

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

- To target a total annual real return of 5% per annum above the Australian inflation rate. For example, if the Australian inflation rate for the financial year is 3%, the return objective for the year would be 8%.
- To preserve the capital of the fund as much as possible through the investment cycle, particularly with regard to 'risk' assets.

Cash Flow Requirements:

As the members of the fund are all still in the Accumulation phase, the cash flow requirements of the fund are low and are limited to the expenses of the fund. This is estimated to be less than 1% of the value of the fund.

Composition of Investments:

Asset Allocation:

The trustees will invest in a diversified portfolio of assets from across three broad types of investments, 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:

- **Secure assets:** these are highly secure with a very low risk of capital loss such as Government Guaranteed Cash and Term Deposits, and short dated Government Bonds.
- **Defensive assets:** these are defensive assets with fixed income characteristics, however with added price and/or default risks of varying degrees. This includes longer dated Government bonds, investment grade corporate bonds & subordinated debt, bond funds and diversified fixed income funds.
- **Risk assets:** these offer the highest potential returns but also the highest volatility and risk of permanent capital loss. This includes Australian and international equities, property trusts, direct property, commodities, currencies, collectibles, and derivatives.

Diversification between asset classes and within each asset class reduces concentration and underperformance risk.

The trustees will use an active strategic approach to allocating to the different types of assets to take advantage of positive market conditions where they exist, but also to attempt to actively manage risk in negative market conditions (particularly in Risk assets).

However this is managed within the framework of the following asset allocation limits, and long-term benchmarks:

	Benchmark	Min	Max
Secure Assets	15%	0%	100%
Defensive Assets	45%	0	60%
Risk Assets	40%	0	99%

Further to this, the trustees will limit investment in the various Risk assets to the following maximum limits:

	Maximum fund exposure
Equities	50%
Property	98%
Collectibles	20%
Commodities	10%
Currencies	10%

Exposure to any asset class includes both Australian and International based assets, and can be either via direct investments (either listed on an exchange or not), managed investments, or via derivative contracts (either exchange traded or over-the-counter). Derivative exposures are calculated as:

- *"Buy to open" options & warrants*: Market value of the position.
- *"Sell to open" options*: The profit or loss of the open position plus any cash margin covering the position.
- *All futures & CFD contracts to open*: The profit or loss of the open position plus any cash margin covering the position.

Investment Selection:

The trustees will draw on a range of research sources to generate individual investment ideas.

The trustees will invest in a portfolio of medium to long-term core positions that it considers to be of high asset quality, and are priced at or below what it considers 'fair value'.

This is combined with some shorter-term trading opportunities (predominantly in Risk assets) based on shorter-term indicators of price appreciation potential.

Liquidity to meet cash flow requirements

As the members are all in the Accumulation phase, the cash flow requirements of the fund (as stated above) are low at less than 1% per annum of the fund assets.

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.

Further to this, the trustees will also ensure that the liquidity of the vast majority of underlying individual investments is sufficient such that any unexpected cash flow requirements can easily be met by selling assets.

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;
- tax liabilities paid on an annual basis; and
- death benefits from the unexpected death of a member where a death benefit nomination requires benefit payments to beneficiaries.

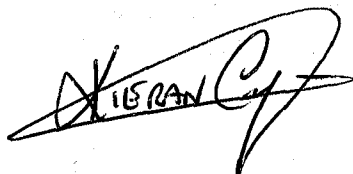
The composition and liquidity of all investments will ensure that all existing and prospective liabilities of the fund can easily be met.

Insurance for members

The trustees have considered if the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Based on a needs analysis by the trustees, and taking into account the age of the members any other insurance the members may already hold, the trustees have concluded that it would not hold insurance covers for the members.

Signed :



Mr Kieran Coyle,



Mrs Tracy Maree Coyle

Trustees of K.C. SUPER FUND

Date : 01/07/2012

K.C. SUPER FUND

APPLICATION FOR MEMBERSHIP

To: The Trustee of K.C. SUPER FUND

1. I hereby apply to become a member of the Fund.
2. I acknowledge receipt of a current Product Disclosure Statement about the Fund.
3. I acknowledge that if admitted to membership of the Fund I will be bound by the Trust Deed governing the Fund (as amended from time to time).
4. I agree if I am admitted to membership of the Fund:
 - (a) to be bound by the Trust Deed governing the Fund (as amended from time to time) as if it had been a party to it;
 - (b) to observe and comply with my obligations under the Trust Deed (as amended from time to time);
 - (c) to sign a consent to become a director of the Trustee or, if the Trustee is not a company, to become a Trustee; and
 - (d) if requested by the Trustee:
 - (1) to furnish such information as the Trustee requires; and
 - (2) to undergo a medical examination.
5. I understand that I am not obliged to give my tax file number to the Trustee.
6. I authorise the Trustee:
 - (a) to give my tax file number to the Australian Taxation Office;
 - (b) if my benefits are transferred or rolled over to another fund, to give my tax file number to the trustee of that fund;
 - (c) if my employment is terminated, to transfer or rollover any benefits payable to me but which cannot be paid to me on my termination of employment to a fund nominated by me in writing to the Trustee at the time of my termination of employment, or, if I fail to nominate a fund within 60 days of the date of my termination of employment, to the Fund.

Name of applicant: KIERAN COYLE
Address: 58 RANKIN RD
INVERLEIGH VIC 3321

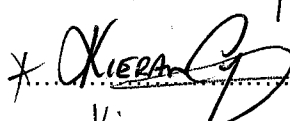
Date of birth: 2/9/1958
Tax file number: 314036214
Profession/occupation:
Telephone: 61410548748
Fax:
E-mail: thecoyles5@bigpond.com

Name of 1st employer:
Address of 1st employer:

Name of 2nd employer:
Address of 2nd employer:

Dated:

Signed:

12 / 4 / 12
* 
Kieran