

**Concentration Risk Resolution**  
**Lethbridge Family Super Fund**  
**Passed on 30 June 2019**

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The assets of the Lethbridge Family Super Fund are invested primarily in a Joint Venture - Property Development.

The Directors of the fund trustee have given special consideration to the fund's investment strategy and the concentrated nature of the fund's investments.

The items considered included:

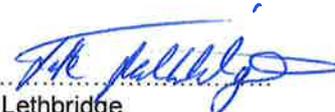
- the diversification of fund investments
- the risks of inadequate diversification within the context of their SMSF investment portfolio
- the making, holding, realising, and the likely return from fund investments relating to retirement objectives and expected cash flow requirements
- the liquidity of investments, allowing the fund to meet costs and pay benefits as members retire

The reasons for the Directors decision to invest primarily in a Joint Venture - Property Development include the following:

INVESTING FOR FIXED RATE OF RETURN + BANK %  
OUTSIDE COMPLETION DATE OF DEVELOPMENT  
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The outcome of this consideration is that the concentration risk is accepted.

Signed in accordance with a resolution of the Trustees by:

  
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Luke Lethbridge  
Director - LJ Lethbridge Super Pty Ltd

11-9-20  
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Date