

**Burdekin Superannuation Fund**  
Unit 424, 1 Dalmar Place, Carlingford NSW 2118

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

**Background**

The Trustee of the fund has 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 trustee is seeking to maximise the superannuation benefits for its member of the fund having regard to risk and reward of each type of investment.

Among other things, the Trustee has considered and determined that the funds current asset mix of assets is appropriate for its member for the financial year. The Trustee has given regard to the member's age and their ability to withdraw from the fund their superannuation interests for retirement purposes in devising the strategy for the next financial year.

Roy Burdekin is 86 years of age and is fully retired. His fund balance on 30 June 2021 is \$1,059,483 and he does have some investments outside the superannuation fund so is not planning to draw his 2022 pension until cash required during the year.

**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 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 Trustee will seek financial advice each year and review with the Adviser from time to time.

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 Trustee has maintained sufficient level of cash balance in the fund to meet current expenses and income earned during the year will be retained in cash to pay the pension before 30 June 2022. Investments may be cashed if required at any time.

**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 Trustee will assess the need for insurance for the member and will seek financial advice at least annually to provide life insurance should a member so desire. However this is unlikely to be required due to the member's age.

**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 will be reviewed at least twice a year in conjunction with the financial adviser.

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

*R. Burdekin*

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Roy Burdekin – Director of Trustee Company

Date: 6/9/21-----

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
LANCELOT MANAGEMENT PTY LTD ATF  
BURDEKIN SUPERANNUATION FUND  
HELD ON 06 SEPTEMBER 2021 AT  
UNIT 424, 1 DALMAR PLACE, CARLINGFORD NSW**

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**PRESENT:** Roy Burdekin

**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	60.00%	75.00%	65.00%
Australian Fixed Interest	5.00%	8.00%	8.00%
Cash	10.00%	15.00%	12.00%
International Equities	2.00%	5.00%	3.00%
International Fixed Interest	0.00%	2.00%	1.00%
Listed Property	5.00%	8.00%	6.00%
Other	5.00%	10.00%	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.

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**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 6.19.21  
Roy Burdekin  
Chairperson

**Burdekin Superannuation Fund**  
**Investment Allocation as at 30 June 2021**

**Current Asset Allocation**



**Burdekin Superannuation Fund**  
**Investment Allocation as at 30 June 2021**

	Australian Equities	Australian Fixed Interest	Cash	International Equities	International Fixed Interest	Listed Property	Other	Total (\$)
Allan Gray Australia (Equity Trustees Limited) - Allan Gray Australia Stable Fund (ASX:AQY02)	11,710.23 29.30%	0.00 0.00%	28,256.42 70.70%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	39,966.65 100.00%
ALLAN GRAY AUSTRALIA EQUITY FUND - CLASS A (ASX:AQY01)	28,015.62 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	28,015.62 100.00%
Ausnet Services Ltd (ASX:AST)	33,162.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	33,162.50 100.00%
Australia & NZ Bank (ASX:ANZ)	43,266.55 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	43,266.55 100.00%
B.K.I. Investment Company Limited (ASX:BKI)	45,347.04 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	45,347.04 100.00%
Bennelong Funds Management Ltd (Baep) - Bennelong Ex20 Australian Equities Fund (ASX:BAE03)	35,350.58 87.00%	0.00 0.00%	3,583.82 8.82%	0.00 0.00%	0.00 0.00%	1,698.45 4.18%	0.00 0.00%	40,632.85 100.00%
Coles Group Limited, - Ordinary Fully Paid Deferred Settlement (ASX:COL)	23,054.41 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	23,054.41 100.00%
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:EDV)	9,133.08 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	9,133.08 100.00%
Global Value Fund Limited (ASX:GVF)	69,673.54 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	69,673.54 100.00%
Hotel Property Investments - Stapled Security Fully Paid (ASX:HP)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	27,864.65 100.00%	0.00 0.00%	27,864.65 100.00%
Macquarie Bank A/c 118629849	0.00 0.00%	0.00 0.00%	17,995.19 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	17,995.19 100.00%
Magellan Global Fund, - Option Expiring 01-Mar-2024 Deferred (ASX:MGFO)	236.04 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	236.04 100.00%
Magellan Global Fund, - Ordinary Units Fully Paid Closed Class Def Set (ASX:MGF)	30,516.60 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	30,516.60 100.00%

	Australian Equities	Australian Fixed Interest	Cash	International Equities	International Fixed Interest	Listed Property	Other	Total (\$)
Magellan High Conviction Trust - Ordinary Units Fully Paid (ASX:MHH)	28,040.10 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	28,040.10 100.00%
Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MICH)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	51,538.70 100.00%	51,538.70 100.00%
Perpetual Wholesale Conservative Growth Fund	26,798.12 11.34%	70,658.17 29.90%	80,039.88 33.87%	44,356.32 18.77%	5,600.66 2.37%	7,656.60 3.24%	1,205.21 0.51%	236,314.96 100.00%
Platinum Asset Management Ltd (ASX:PTM)	15,319.20 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	15,319.20 100.00%
Spdr S&P/Asx 200 Listed Property Fund (ASX:SLF)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	31,685.94 100.00%	0.00 0.00%	31,685.94 100.00%
Suncorp Group Ltd (ASX:SUN)	26,141.83 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	26,141.83 100.00%
Sydney Airport (ASX:SYD)	43,616.07 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	43,616.07 100.00%
Westfarmers Limited (ASX:WES)	79,725.90 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	79,725.90 100.00%
Westpac Bank (ASX:WBC)	61,092.27 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	61,092.27 100.00%
Woolworths Limited (ASX:WOW)	55,364.76 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	55,364.76 100.00%
<b>Total</b>	<b>665,564.44</b> <b>64.14%</b>	<b>70,658.17</b> <b>6.81%</b>	<b>129,875.31</b> <b>12.52%</b>	<b>44,356.32</b> <b>4.27%</b>	<b>5,600.66</b> <b>0.54%</b>	<b>68,905.64</b> <b>6.64%</b>	<b>52,743.91</b> <b>5.08%</b>	<b>1,037,704.45</b> <b>100.00%</b>

NOTE: Investment Totals include Unsettled Amounts.