

## INVESTMENT STRATEGY

### THE I AND J LEWIS SUPERANNUATION FUND

#### INVESTMENT OBJECTIVES

The trustees of the above superannuation fund believe that the following general investment objectives should be considered:

- to provide superannuation benefits to the members of the fund to meet their retirement needs;
- to ensure that an appropriate mix of assets are owned by the fund by taking into account the age, employment patterns and income level of the members;
- to achieve a rate of return greater than the CPI increases;
- to minimise capital volatility in due consideration of other objectives;
- to ensure that assets of the fund are liquid enough to meet expected cash flow requirements; and
- to ensure that the fund has adequate diversification in the holding of its investments, including within classes of assets.

#### INVESTMENT STRATEGY

To achieve the above investment objectives of the fund, the trustees have determined that the fund will consider diversification of investments across the following areas:

- equities and stocks including the participation in dividend reinvestment programs, rights issues and any other investments offered in this area including Warrants;
- listed property trusts;
- unlisted property trusts;
- direct property;
- other managed investments including Notes, Debentures, Bonds, Fixed and Floating Rate Deposits; and
- cash and any other interest bearing deposits,.

The trustees of the fund also believe that to meet the investment objectives the following maximum and minimum investment levels should be considered:

	%
Equities (Australian and International)	0-50
Property (Direct and Listed)	0-60
Fixed Interest (Domestic and International)	0-40
Other managed Investments	0-20
Cash	0-80

The trustees consider that a return of the CPI increase plus a further 2% when averaged over a five-year period is a good return on investment.

In determining this strategy the trustees have considered all investment objectives, the fund's trust deed and any other relevant legislation.

It is noted that the trustees should also seek appropriate professional advice when required.

## INSURANCE

The policies The trustees have given due regard and have resolved, given the age and circumstances of the members, not to hold a contract of insurance that provides insurance cover for any members of the fund.

## POLICIES

The policies of the fund are:

- to continually monitor the performance of the fund's investments;
- to monitor the liquidity requirements of the fund; and
- to monitor the economic and market conditions.
- To consider whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

The trustees reserve the right to alter any of the above asset classes, percentages and returns on investment values as and when they see fit.

Signed as a true record of the meeting;

Trustee.....*IAN LEWIS*.....

Signature.....*[Signature]*..... Date.....*29/5/13*.....

Trustee.....*Jennifer Lewis*.....  
*JENNIFOR LEWIS*

Signature.....*Jennifer*..... Date.....*29/5/13*.....