

**MEETING OF CHANG SMSF PTY LTD  
AS TRUSTEE FOR LIU SMSF**

**Minutes of Meeting of the Trustees**

**Held at 10B EL Nido Grove, CARNEGIE VIC 3163**

**on 1<sup>st</sup> July 2017**

**PRESENT:** Chang Liu (Chair)  
Shixiong Liu  
Baolin Wang

**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**REVIEW OF INSURANCE POLICIES:** The trustee of the Liu SMSF have considered whether a contract of insurance should be held for all members and decided that under the current circumstances such insurance is not required.

**REVIEW OF INVESTMENT STRATEGY FOR SUPERANNUATION FUND:** It was resolved that the trustees of the Liu SMSF hereby prepare the investment strategy for the fund as attached to take account of:

1. The current risks and return on investments.
2. The current investment mix of the fund.
3. Diversity of investments to spread risk (if appropriate).
4. Benefit payments as they fall due.

The attached strategy is to be documented and reviewed regularly, with objectives and policies adhered to.

There being no further business the meeting then closed.

Signed as a true record

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Chang Liu – Director (Chair)

## **INVESTMENT STRATEGY**

**1<sup>st</sup> July 2017**

***Liu SMSF***

### **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 and by taking into account the age of the members;
- To achieve a rate of return greater than the CPI increases;
- To maintain a low level of capital volatility;
- To ensure that assets of the fund are liquid enough to meet expected cash flow requirements;
- 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 investments in the following areas:

- Equities and stocks including the participation in dividend reinvestment programs, rights issues and any other investments offered in this area;
- Conservative investment funds for the holding of surplus superannuation benefits taken to an investment fluctuation reserve;
- Listed property trusts;
- Unlisted property trusts;
- Direct property;
- Other managed investments including notes and debentures;
- Cash and any other interest-bearing deposits including warrants.

In the future, the trustees of the fund believe that to meet the investment objectives the following maximum and minimum investment levels should be considered:

	% %		
Unlisted Unit Trust (Australian)	0	–	100.00
Other Investment	0	–	40.00
Cash	0	–	100.00

The trustees believe that a return of the CPI increase plus a further 3% when averaged over a five-year period is considered to be 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.

## POLICIES

The policies of the fund are as follows:

- To continually monitor the performance of the fund's investments;
- To monitor the liquidity requirements of the fund;
- To monitor the economic and market conditions.

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