

_____ Superannuation Fund Investment Strategy

The Investment strategy has been prepared by the trustees of the _____ Superannuation Fund in accordance with the requirements of the Superannuation Industry (Supervision) Act, 1993 for the operation of the _____ Superannuation Fund. The document replaces the previous investment strategy.

FUND DETAILS

The XY Superannuation Fund consists of the following members:

	Date of Birth	Members Benefit

FUND CONTRIBUTIONS AND WITHDRAWALS

Future contributions are anticipated on a regular basis by way of employer/employee contributions for _____ of _____ Superannuation Fund. Additional member contributions may also be possible in the short term. It is not anticipated that any member benefits will be paid in the short/medium term.

PURPOSE OF THE FUND

The purpose of the _____ Superannuation Fund is to provide retirement benefits for Fund members.

INVESTMENT OBJECTIVE OF THE FUND

The primary objective of the _____ Superannuation Fund is to maintain the real capital value of members assets, by achieving returns in excess of the CPI index, over the medium to long term.

RISK PROFILE

The risk profile of the members is such that they seek to obtain a reasonable rate of return on their investments in accordance with the objective of the fund by without exposing the fund to excessive risk. The trustees are empowered to vary the exposure to different classes of assets as may be deemed necessary from time to time.

STRATEGY

The following investment strategy has been formulated in accordance with the objectives of the _____ Superannuation Fund, having regard to the particular circumstances of the fund, and the current membership corporation.

The long term investment strategy of the _____ Superannuation Fund will be invest in assets that will allow the overall fund to remain within the following parameters:

Asset Type	Range (%)
Interest bearing & cash	00-00
Australian securities	00-00
International Securities	00-00
Directly Owned Property	00-00
Other (Specify): debtors, Art	00-00

Sufficient cash will be maintained in the _____ Superannuation Fund's bank account to meet tax liabilities and operating expenses of the _____ Superannuation Fund.

Future changes may be made to the investment strategy, in line with the changing circumstances of the fund, its members and changing economic conditions.

It is anticipated that these parameters will change in future periods as further funds accumulate in the superannuation fund and the fund moves towards its intended long term portfolio.

CURRENT INVESTMENT PORTFOLIO

The investment portfolio of the _____ Superannuation Fund was allocated across the following asset sectors as at the 30/06/_____

Asset Type	Range (%)
Interest bearing & cash	0
Australian securities	0
International Securities	0
Directly Owned Property	0
Other (Specify): debtors, preliminary expenses. Art	0

The trustees are of the opinion that the fund is moving towards to its long term objectives as investments are made from further funds contributed and/or income is received.

FACTORS CONSIDERED

In developing the investment strategy for the _____ Superannuation Fund, consideration has been given to the following factors:

Risk

Market Risk - Diversification is intended across a range of asset sectors over the medium/long term

Diversification is intended across a range of industries.

The overall market risk is acceptable to the members.

Inflation - Investment in growth assets is intended to protect the real value of the fund from the effects of inflation

Liquidity - For payment of member benefits is provided by way of readily salable assets.

Diversification

The trustees have considered the benefits of a fully diversified investment portfolio. Their conclusion is that the size of the fund limits the range of investments possible. Within these constraints, they believe the fund has, or will soon have (with further contributions and investment of those contributions) a degree of diversification suitable to the purpose of the fund and its members.

Liquidity

The investment strategy provides sufficient liquidity to meet the funds anticipated cash flow requirements The operating expenses and anticipated tax liability will be met by existing cash investments and regular contributions which will be received by the fund.

Further liquidity will be provided by the sale of assets, should this become necessary.

Reserves

The trustees have considered the benefits of creating a reserve to allow for distribution of member expenses and income against member balances. This is determined by the trustees in accordance with the Superannuation Fund Trust Deed and 52 (2) of the SIS legislation 1993.

REVIEW OF THE INVESTMENT STRATEGY

The investment strategy for the _____ Superannuation Fund shall be reviewed and documented by the trustee upon:

- An annual basis
- Occurrence of a significant event
- Request by the members of the fund

Date this _____ Day of _____ 200__
