

Investment Strategy

Fund Name:

Lannister Superannuation Fund (the “Fund”)

Trustee:

**Riddhi Paul L Lannister & Dolly Christina
Lannister (the “Trustees”)**

Date Prepared: 1 August 2019

Fund Members

Name	Age	Retired/ Expected Retirement	Pension/ Accumulation
Riddhi Lannister :	51	9 years (age 60)	Accumulation
Dohy Lannister	50	10 years (age 60)	Accumulation

Fund Objectives

- To provide retirement benefits for the members. In the event of a member's death before retirement, the Fund should provide benefits for the dependents of the member.
- To ensure that sufficient assets will be available to meet benefit payments when those payments are due to be paid.
- Maintain sufficient cash flow to discharge administration expenses and other outgoings.

Fund Profile

Risk Tolerance

- The Fund has two members growing their member balances pre-retirement and no income is required from the portfolio other than to cover income taxes, insurances and administration expenses. The Fund members are prepared to accept a reasonable level of volatility of returns in expectation of long-term growth.
- The Fund's risk profile was established as Growth confirmed through a risk profiling questionnaire and subsequent confirmation dated: 11 May 2016.

Liquidity

- There is no anticipated benefit payment in the next five years. Cash in excess of anticipated liquidity requirement will be invested in accordance with the Fund's Investment Strategy.

Investment Strategy

- To achieve the Trustee's objective for the Fund, the Investment Strategy is to invest into a diversified portfolio with the following characteristics:

Asset Class	GROWTH			
	Minimum Allocation	Maximum Allocation	Strategic Target Allocation %	Dynamic Target Allocation %
Australian Equities	0	60	40	40
International Equities	0	60	15	10
Property	0	97	25	26
Alternatives	0	25	15	20
Australian Fixed Interest	0	97	0	4
International Fixed Interest	0	97	0	0
Cash	0	100	5	0
Total			100	100

Growth: This client has a primary focus on capital growth. The objective is to target an average return of inflation plus around 5.5% p.a. measured over a period of 10+ years, with some of the return generated from income. They are prepared to accept higher and more frequent negative returns in the short-term, in the interest of pursuing higher long-term capital gains. They are not pressured by short-term falls in the portfolio's value. Risk mitigation includes creating a portfolio that is diversified across asset classes, with a range of investments within each asset class, and in some cases with investments that are uncorrelated to equity markets, such as unlisted property and infrastructure. The equities allocation will be primarily invested into stocks included in the ASX 300, and MSCI World indices. This client is prepared to take on a high level of risk and should be able to tolerate negative returns from their portfolio of 4 to <6 years every 20 years. In cases where the market is extremely overvalued the yield in the portfolio may be lower in the short term to preserve capital.

Insurance

In considering the insurance needs of members, the Trustees have adopted the following process:

- Assessed the outstanding liabilities of each Fund member;
- Assessed the liabilities of the Fund and potential consequences of the death of a member;
- Assessed the potential needs of member's dependents and or beneficiaries in the event of death or Total & Permanent Disability (TPD);
- Assessed the appropriateness of Life, TPD and Income Protection insurance products available; and
- Considered any insurance held by members outside of superannuation.

Following the process set out above, the Trustee considers that:

- Income protection insurance is more appropriately held outside of superannuation.
- The following cover should be held by the Fund for the following members:

Member's Name	Life Insurance	TPD Insurance
Riddhi	\$4,343,934	\$2,895,959
Dolly	\$1,746,194	\$1,746,194

- Trustees will reconsider these sums insured from time to time and may adjust these levels of cover.

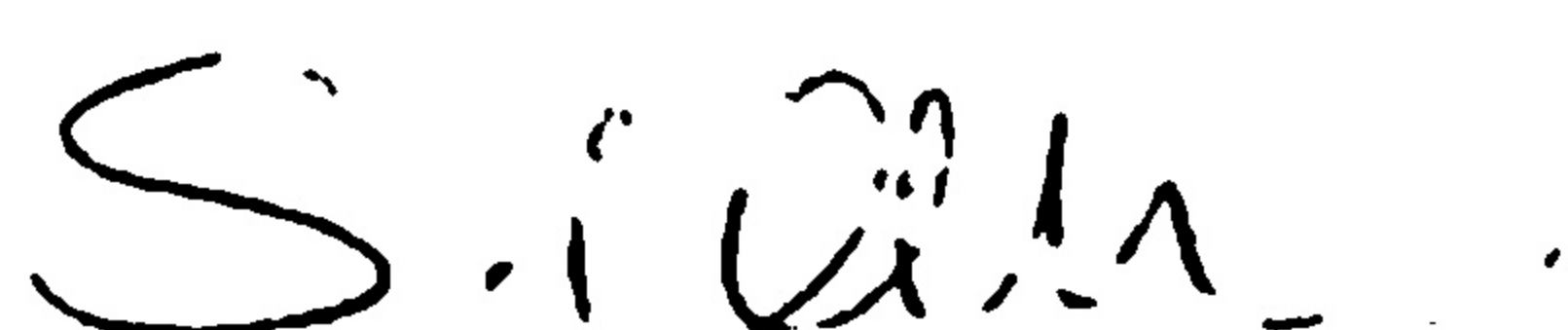
Signed by all Trustees:



Mr. Riddhi Lannister
Lannister Superannuation Fund

9.9.19

Date



Mrs. Dolly Lannister
Lannister Superannuation Fund

9.9.19

Date