

Antakirinja Matu-Yankunytjatjara Indigenous Community Trust

Annual Plan

2025-2026



Contents

- Background 3
- Trust purpose..... 3
- The purpose of the Annual Plan 3
- Process for planning.....4
- Where the Annual Plan fits in4
- Strategic Plan.....4
- Trust Benefits and programs6
- Trust service providers.....7
- Deliverables 2024/25.....7
- Governance structure.....8
- Role of the Trust Advisory Council.....8
- Appointment.....9
- What we do 10
- Governance training..... 10
- Meeting schedule 10
- FY 25/26 Budget 11
- Investments15

Background

The Antakirinja Matu-Yankuntjatara People are represented by the Antakirinja Matu-Yankuntjatara Aboriginal Corporation (AMYAC) which was registered on 22 August 1997.

The Trustee recognises and respects the fundamental connection between the AMYAC Community Trust (Trust) and the Antakirinja Matu-Yankuntjatara People and that the source of the funds contributed to the Trust includes financial benefits derived in connection with the Native Title Rights and Interests of the Antakirinja Matu-Yankuntjatara People.

The Trust was established in January 2010 and has contributions coming in from Oz Minerals and is currently being accessed by 511 members of the AMYAC community. This represents 58% of the AMYAC membership of which as of 2019 had 883 members.

Trust purpose

As per Schedule 2 of the AMYAC Community Trust Deed the purpose of the trust is for:

1. the relief of poverty, sickness, suffering, destitution, misfortune and helplessness of the Community;
2. to provide grants, scholarships, bursaries and other assistance (financial or otherwise) for the education, including vocational training and economic and enterprise training of the members of the Community;
3. to promote health in the Community;
4. to provide for the needs of the elderly and infirm members of the Community;
5. to provide cultural and heritage benefits to the Community;
6. to provide grants and other assistance for the protection and preservation of the natural environment;
7. to provide transport and communication services to the Community;
8. to provide for the long-term needs of future generations of members of the Community;
9. to promote, protect and maintain the traditional laws and culture of the Community;
10. to provide assistance to the Community for housing programmes;
12. to provide funding for or to implement Community projects, Community facilities and Community activities for the furtherance of these charitable objects and purposes;

to the extent that doing so is charitable at law or is incidental or ancillary to an object that is charitable at law.

The purpose of the Annual Plan

- The Trusts annual plan (Plan) guides the activities of the Trusts
- The Plan sits under the broader Strategic Plan
- The annual plan outlines the activities that the Trusts will undertake in the 2024/25 financial year to progress objectives outlined in the AMYAC community Strategic plan.
- The annual plan provides guidance to all activities of the Trusts throughout the year, such as the drafting of policies or planning of projects and expenditure.



Process for planning

The Trustee and TAC have undertaken the following process in developing the 2024/25 annual plan:

- 1. Consulted with relevant advisory committees and the Investment Advisor
- 2. Obtained and considered data and information about the trust’s expenses
- 3. Met to consider the budget and finalise the annual plan for presentation to the trust council
- 4. Obtained the endorsement of the trust advisory council for the 2024-25 Annual Plan

Where the Annual Plan fits in

VISION STATEMENT	MISSION STATEMENT	VALUES	STRATEGIC PLAN	ANNUAL PLAN
Describes the inspirational long term change you want to have as a result of the work that you do.	Describes what you do - it describes the big task that you are undertaking	Guide how you do the work. It sets out what is important to the community.	Sets out 3–5-year goals	Sets out what you are going to do this year

Strategic Plan

It is important to note that there is currently no existing strategic plan in place for the AM-YAC trust. Recognising the importance of having a well-defined and forward-looking strategy to guide our actions and decisions, the Trustee is committed to prioritising the development of a comprehensive strategic plan as a fundamental objective in conjunction with the AM-YAC Corporation. This strategic planning process will provide a clear roadmap for the trust's future endeavours, ensuring that we continue to fulfill our responsibilities and serve the interests of the native title holders effectively. Having a joint strategic plan with the AMYAC Corporation will ensure the interests of the trust and the corporation are aligned.



Under the current Member Benefits Structure the underlying principles for the Trust fund has been established and to be always considered when deciding how to spend the Trust money:

Primary priority	Action area	Strategy
Relief of poverty, sickness, suffering and destitution	<ul style="list-style-type: none"> Support with utilities Household necessities 	<ul style="list-style-type: none"> Healthy Living Flexible Program Medical program Serious Illness program
Provide grants, scholarships and bursaries	<ul style="list-style-type: none"> Support with the costs of education for AMYAC Members and AMYAC children. 	<ul style="list-style-type: none"> Scholarship Program for university, high school and primary school Computer program Job Readiness and Career Program
Promotion of Health in the Community	<ul style="list-style-type: none"> Dentistry Ngangkari Medical costs Support people travelling for medical treatment 	<ul style="list-style-type: none"> Health, and Medical & Ngangkari Assistance Serious Illness and Emergency Program Carer's Assistance
Provide for the needs of the elderly	<ul style="list-style-type: none"> Support with attending medical appointments. To support the older generation with the costs of living 	<ul style="list-style-type: none"> Elder's Payments Emergency Hardship Carer's Assistance
Provide Cultural and heritage benefits	<ul style="list-style-type: none"> Promote the participation in cultural activities associated with Lore and Culture 	<ul style="list-style-type: none"> Cultural Business Program Cultural Education program
Preservation and protection of the natural environment	<ul style="list-style-type: none"> Support the Corporation 	<ul style="list-style-type: none"> Through Funding agreements with the AMY-Corporation
Provide transport and communication services to the community	<ul style="list-style-type: none"> Support with access to the internet Support community through effective transportation to major events Support with transport for medical care 	<ul style="list-style-type: none"> Job Readiness Program Through funding agreements with the AMY-Corporation -AMYAC Vehicles funding Medical, funeral and education programs
Provide for the long-term needs of the future AMYAC generation	<ul style="list-style-type: none"> Invest and accumulate capital in the future fund 	<ul style="list-style-type: none"> Investment Policy Accumulation Policy
Promote and maintain the traditional laws and culture of the community	<ul style="list-style-type: none"> Support with on country and cultural activities 	<ul style="list-style-type: none"> Cultural Business Program Cultural Education Program
Provide assistance to the community for housing programmes	<ul style="list-style-type: none"> Support Healthy Living and Healthy Homes 	<ul style="list-style-type: none"> Healthy Living Flexible Program
Provide funding for community projects and activities	<ul style="list-style-type: none"> Support AMYAC Members to undertake community projects and activities to benefit the community 	<ul style="list-style-type: none"> Ad Hoc Community Events Program
The TAC	<ul style="list-style-type: none"> Administration costs Compliance costs 	<ul style="list-style-type: none"> Supported under distribution policy Establishing good governance: a TAC Code of Conduct and Terms of Reference
Keeping the community informed	<ul style="list-style-type: none"> Community meetings Updates to Community 	<ul style="list-style-type: none"> Trust to provide an update to the members at the AGM Host 1 community meeting per year TAC to liaise with the community AM-YAC Webpage and community Facebook posts



Trust Benefits and programs

Program	Allocation per Member
Health & Medical and Ngangkari Assistance	\$3,000 / member / year
Carer's Assistance	\$1,000 / member / year
Serious Illness	Travel / Accommodation / Food for terminal illness or serious illness (uncapped)
Elders (45+)	\$3,000 / member / Once off payment
Elders (65+)	\$5,000 / member / Once off payment
Funeral Costs	\$15000 / per member funeral
Funeral Travel Assistance Program	\$2,000 / member / year
Headstones	\$5,500 / headstone / year
Healthy Living Flexible Program	\$2,000 / member / every 2 years
Cultural Business	\$2,000 / member / year
Ad Hoc Community Events	\$3,000 / member / year
Sporting	For teams to request for the Annual Sporting Carnival in October
Education	\$5,000 / member / year
Cultural Education	Subject to funding
University Scholarship Program	Fully funded for up to 5 AM-YAC members
Tertiary Scholarship Program	\$10,000 / member / year
High School Scholarship	\$10,000 / member / year
Primary School Scholarship	\$10,000 / member / year
Business Development	Considered by Trustee Advisory Council
Computer Program	\$2,000 / member / every 4 years
Job Readiness and Career Program (including wifi)	\$1,000 / member / year

Please see eligibility criteria for all funding programs



Trust service providers

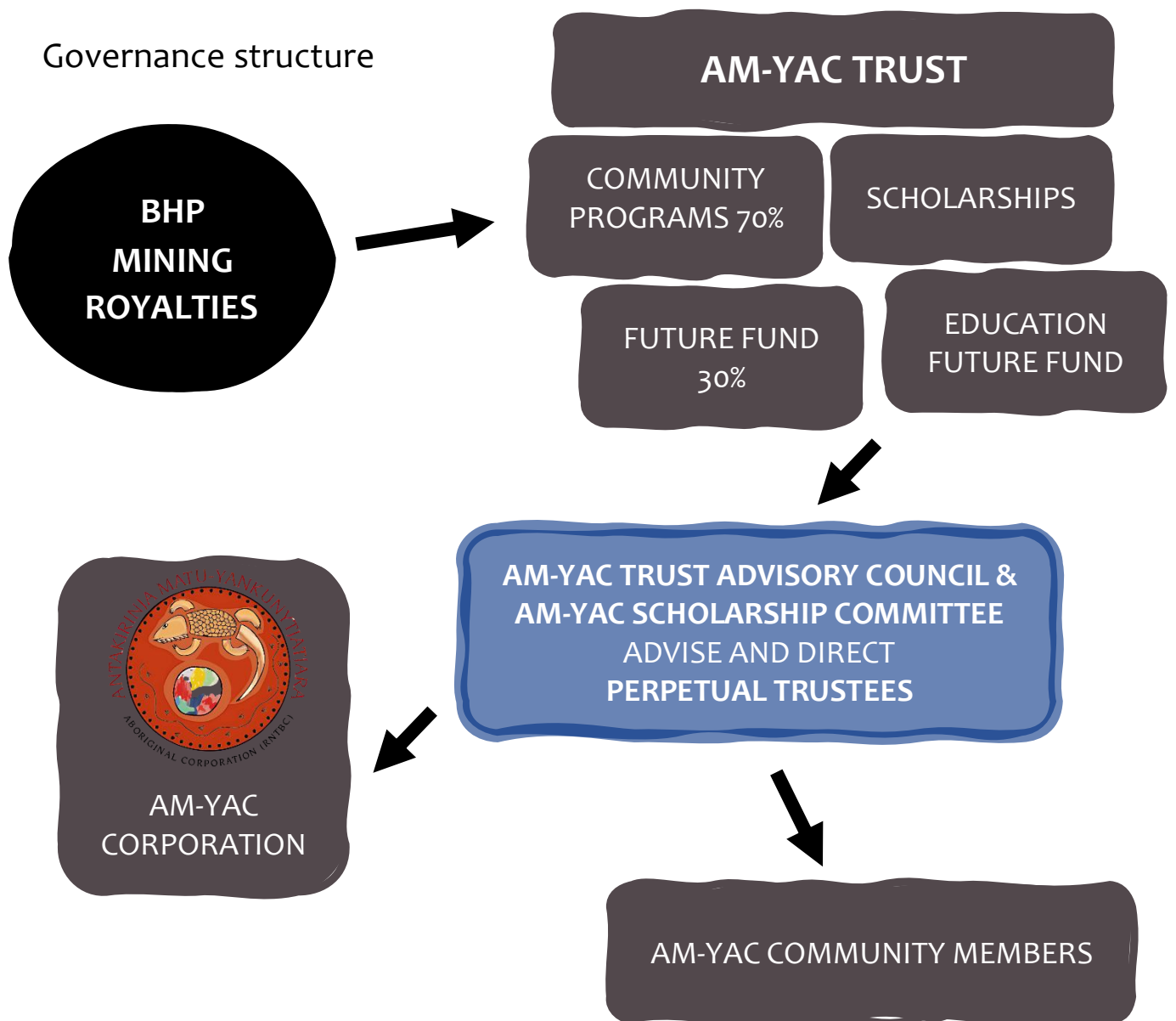
Executive Offices Services	MLCS Corporate Services
Accounting	Fordham
Audit	Mann Judd
Trustee & Investment	Perpetual

Deliverables 2025/26

It was determined that the following deliverables could be achieved by the Trusts in 2025/26:

Priority	Deliverable
1	Apply the 70/30 split to allow for more funds to go towards charitable programs for members
2	Develop and progress a transition plan of Executive office
3	Introduce a new and streamlined payment system to be used for Member applications through the AMS (Application Management System)
4	Implement a strong Investment Policy to ensure growth in the AMYAC future fund and keep the Members informed
5	Joint Strategic Plan in conjunction with the AMY Corporation
6	Develop the Healthy Living Flexible program with the TAC to support families requiring emergency hardship relief
7	Support improved medical outcomes and Ngangkari support for AMYAC members
8	Support the Corporation with the establishment of new projects such as the Foodbank Hub.
9	Support and maintain culture and heritage for AMYAC members through the Cultural Business and Cultural Education Program
10	Provide and monitor scholarships to AMYAC members
11	Provide financial assistance for the cost of funeral, travel and wakes
12	Enhance governance outcomes of Advisory Committee





Role of the Trust Advisory Council

Represent	Advise	Oversee
<ul style="list-style-type: none"> Represent all of the Antakirinja Matu-Yankuntjtara People. Assist the Trustee with its relationship with the Antakirinja Matu-Yankuntjtara People and AM-YAC. Foster mutual respect and co-operation between Antakirinja Matu-Yankuntjtara People, the Trustee and AM-YAC. 	<ul style="list-style-type: none"> Provide recommendations to the Trustee about the objects and terms of the Trust generally. Receive recommendations from Advisory Council Sub-Committees for ratification. Develop the executive capacity and community development functions of the Executive Office. 	<ul style="list-style-type: none"> Monitor whether the Trustee complies with the Trust Deeds. Consider and approve changes to the Trusts' Distribution Policy, Trustee Budget, Investment Policy, Accumulation Policy, Strategic Plan and Annual Plan.



Appointments

The Trustee Advisory Committee must have 12 directors consisting of:

- 12 AM-YAC members appointed by the Trustee; and
- 2-year appointment terms

Member	Term	Expiry
Anthony Russell Chairperson	2 years	2026 AGM
Ian Crombie Vice Chairperson	2 years	2026 AGM
Christopher Waye Trust Advisory Council Member	2 years	2025 AGM
Roy Boland Trust Advisory Council Member	2 years	2025 AGM
Ms Shontelle Lennon Trust Advisory Council Member	2 years	2026 AGM
Jess Smith Trust Advisory Council Member	2 years	2025 AGM
Andrew Dingaman Trust Advisory Council Member	2 years	2025 AGM
Tanya Van-Horen Trust Advisory Council Member	2 years	2025 AGM
Jonathan Fatt-Clifton Trust Advisory Council Member	2 years	2026 AGM
Ms Elisha Lang Trust Advisory Council Member	2 years	2025 AGM
Lois Brown Trust Advisory Council Member	2 years	2026 AGM
Shirley Williams Trust Advisory Council Member	2 years	2026 AGM

**noting that the 2025 AGM has been postponed until February 2026 and all Trust Advisory Committee members will continue to hold their positions until then*



What we do

1. Make recommendations to the Trustee as to the fulfilment by the Trustee of the Trust Objects; and
2. Make recommendations to consult with or provide consent to the Trustee regarding the following matters:
 - Disclosure of Interest;
 - Investment Policy.
 - Trust Advisory Committee members;
 - Annual Plan;
 - Strategic Plan; and
 - Trustee Budget.

Governance training

The Trustee will prioritise governance training for the Trustee Advisory Committee as part of their induction and ongoing development in their role. This training will include financial literacy, legal obligations, chairperson responsibilities and decision making. This training forms part of the Trustee's role in developing the capacity of the Trust Advisory Committee. By way of funding, the trust provides support to the corporation by enabling TAC directors to participate in relevant training programs, conferences, and summits that enhance their capacity to fulfill their important roles on the TAC and AM-YAC boards

Meeting schedule

To meet minimum governance and compliance requirements the Trustee and TAC will address the following matters at Trust meetings.

Standard agenda items

- Quarterly financial report
- Quarterly annual plan progress report
- Investment performance report
- Compliance schedule

Quarterly agenda items

July – September	<ul style="list-style-type: none">• Trustee annual report• Investment review• Appointment of auditor• Annual distribution report• Develop KPI's of Services of the Trustee
October – December	<ul style="list-style-type: none">• Beneficiaries meeting• Financial statements of the Trusts• Audit of Trusts
January – March	<ul style="list-style-type: none">• Review of current annual plan & commence planning for forthcoming annual plan.• Investment review• ACNC reporting
April – June	<ul style="list-style-type: none">• Review distribution policy & guidelines• Finalise draft budget for next financial year• Finalise draft annual plan for next financial year



(Year Ending 30 June 2025) Financial Overview

The AM-YAC Indigenous Community Trust experienced steady growth during the financial year, supported by strong investment performance and mining royalty income. The trust continues to focus on community programs, education, and scholarships while maintaining a healthy financial position.

Financial Summary

Description	Amount (AUD)
Opening Cash Balance (1 July 2024)	\$32,536,293.00
Investment Growth	\$111,393.00
Investment Income	\$1,735,665.00
Mining Royalty Income	\$4,665,912.00
Other Income	\$30,605.00
Unrealised Gain/Loss	\$1,615,166.00
Total Trust Income	\$8,158,742.00
PBC Funding	\$544,139.00
Trust Management	\$1,122,422.00
Community Programs	\$2,930,823.00
Total Trust Expenses	\$4,597,384.00
Closing Cash Balance (30 June 2025)	\$36,097,651.00

Key Highlights

- Portfolio Growth: The consolidated portfolio grew by \$1,088,423 (3.11%) after expenses.
- Investment Performance: Investment income exceeded budget by \$613,865, totalling \$1,847,058.
- Community Impact: Community program spending was \$565,143 over budget, primarily due to additional Elders Payments in Q4.
- Scholarship Program: Spending was under budget by \$349,677, allowing for future allocation flexibility.
- Transfers: \$324,610 to Education Account, \$107,420 to Scholarship Account, \$2,850,927 to Spending Account.

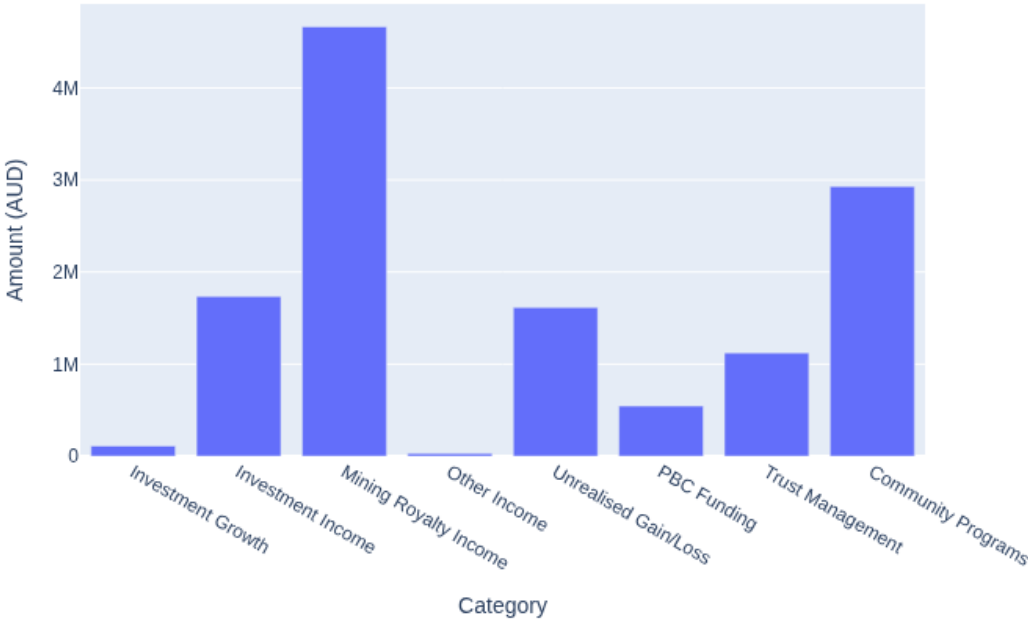
Strategic Priorities for FY2026

- Sustain Growth: Continue leveraging investment opportunities to maintain portfolio performance.
- Community Engagement: Review program spending to ensure alignment with community priorities and budget.
- Education & Scholarships: Expand scholarship programs to utilise under-budget allocations.
- Governance & Compliance: Maintain strong trust management practices and transparent reporting.



Income vs Expenses:

Income vs Expenses



Portfolio Growth Trend:

Portfolio Growth Trend



FY 25/26 Budget

Budget for year ended 30 June 2026	Main Future Fund	Program Account	Education Programs	Scholarship Future Fund	Total
Estimated 2025/26 opening balance 1 July 2025 (as at 13 March 2025)	\$30,315,226.89	\$ 1,171,703.77	\$ 845,992.53	\$ 2,750,955.89	\$35,083,879.08
Income					
Native Title Benefits					
Mining Royalty Income	\$ 3,500,000.00	\$ -	\$ -	\$ -	\$ 3,500,000.00
Annual Education Income (Transferred to F02863 when received)	\$ 340,000.00	\$ -	\$ -	\$ -	\$ 340,000.00
Scholarship Investment Fund Income (Transferred to F02862)	\$ 110,000.00	\$ -	\$ -	\$ -	\$ 110,000.00
Healthy Payment	\$ 180,000.00	\$ -	\$ -	\$ -	\$ 180,000.00
Total Native Title Benefits	\$ 4,130,000.00	\$ -	\$ -	\$ -	\$ 4,130,000.00
Investment Income					
Investment Income Perpetual	\$ 1,091,348.17	\$ 5,973.84	\$ 31,301.72	\$ 99,034.41	\$ 1,227,658.14
Franking Credit Refund	\$ 114,228.95	\$ -	\$ -	\$ 10,771.05	\$ 125,000.00
Total Investment Income	\$ 1,205,577.12	\$ 5,973.84	\$ 31,301.72	\$ 109,805.46	\$ 1,352,658.14
Cash Transfers					
Cash Transfer into Contribution Spending Account - Income	\$ -	\$ 1,205,577.12	\$ -	\$ -	\$ 1,205,577.12
Cash Transfer into Contribution Spending Account - Royalty	\$ -	\$ 2,450,000.00	\$ 340,000.00	\$ 110,000.00	\$ 2,900,000.00
Cash Transfer into Contribution Spending Account - Healthy Payments	\$ -	\$ 180,000.00	\$ -	\$ -	\$ 180,000.00
Total Cash Transfers	\$ -	\$ 3,835,577.12	\$ 340,000.00	\$ 110,000.00	\$ 4,285,577.12
Total Trust Income & Cash Transfers	\$ 5,335,577.12	\$ 3,841,550.96	\$ 371,301.72	\$ 219,805.46	\$ 9,768,235.26
Total funds available to 30 June 2026	\$35,650,804.01	\$ 5,013,254.73	\$ 1,217,294.25	\$ 2,970,761.35	
Operations (PBC meetings and legal)	\$ -	\$ 600,000.00	\$ -	\$ -	\$ 600,000.00
Office Operating Costs	\$ -	\$ -	\$ -	\$ -	\$ -
CEO Position	\$ -	\$ -	\$ -	\$ -	\$ -
Directors training and education	\$ -	\$ -	\$ -	\$ -	\$ -
Membership Review	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles - Garaging and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicles - Light Truck Purchase and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Art Supplies	\$ -	\$ -	\$ -	\$ -	\$ -
Total AM-YAC PBC Funding	\$ -	\$ 600,000.00	\$ -	\$ -	\$ 600,000.00
Less Ongoing Community Programs					
AGM - AM-YAC members attendance	\$ -	\$ 200,000.00	\$ -	\$ -	\$ 200,000.00
Chair and Vice-Chair	\$ -	\$ 12,000.00	\$ -	\$ -	\$ 12,000.00
Cultural Business (Men's)	\$ -	\$ 60,000.00	\$ -	\$ -	\$ 60,000.00
Cultural Business (Women's)	\$ -	\$ 60,000.00	\$ -	\$ -	\$ 60,000.00
Cultural Education	\$ -	\$ -	\$ 60,000.00	\$ -	\$ 60,000.00
Education and Employment	\$ -	\$ -	\$ -	\$ -	\$ -
Elders 60+	\$ -	\$ 65,000.00	\$ -	\$ -	\$ 65,000.00
Elders 45+	\$ -	\$ 39,000.00	\$ -	\$ -	\$ 39,000.00
Healthy Living Flexible Program	\$ -	\$ 350,000.00	\$ -	\$ -	\$ 350,000.00
Funeral - Full Program	\$ -	\$ 250,000.00	\$ -	\$ -	\$ 250,000.00
Funeral - Funeral Travel Assistance	\$ -	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00
Headstones & Memorials	\$ -	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00
Medical	\$ -	\$ 400,000.00	\$ -	\$ -	\$ 400,000.00
Medical - serious illness	\$ -	\$ 200,000.00	\$ -	\$ -	\$ 200,000.00
Medical - Carer's	\$ -	\$ 20,000.00	\$ -	\$ -	\$ 20,000.00
Christmas Party	\$ -	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00
Swimming Pool Vouchers (School Kids)	\$ -	\$ -	\$ 10,000.00	\$ -	\$ 10,000.00
Sporting Carnival - Football	\$ -	\$ -	\$ 15,000.00	\$ -	\$ 15,000.00
Sporting Carnival - Netball	\$ -	\$ -	\$ 15,000.00	\$ -	\$ 15,000.00



Scholarship Program	\$ -	\$ -	\$ 110,000.00	\$ -	\$ 110,000.00
Scholarship Program - University Positions	\$ -	\$ -	\$ 120,000.00	\$ -	\$ 120,000.00
Scholarship Program - Wi-Fi	\$ -	\$ -	\$ 102,000.00	\$ -	\$ 102,000.00
Scholarship Program - Lunches	\$ -	\$ -	\$ 20,000.00	\$ -	\$ 20,000.00
Scholarship Program - Additional Spend	\$ -	\$ -	\$ 100,000.00	\$ -	\$ 100,000.00
Strategic Plan	\$ -	\$ 61,357.00	\$ -	\$ -	\$ 61,357.00
Contingency Spending	\$ -	\$ 210,000.00	\$ -	\$ -	\$ 210,000.00
Total Ongoing Community Programs	\$ -	\$ 2,082,357.00	\$ 552,000.00	\$ -	\$ 2,634,357.00
Less Trust Management (incl GST)					
Trust Administration (Audit)	\$ -	\$ 9,222.00	\$ -	\$ -	\$ 9,222.00
Administration	\$ -	\$ -	\$ -	\$ -	\$ -
AMYAC Website	\$ -	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00
Accounting fees	\$ -	\$ 79,200.00	\$ -	\$ -	\$ 79,200.00
Damages	\$ -	\$ -	\$ -	\$ -	\$ -
EO Fees	\$ -	\$ 371,250.00	\$ -	\$ -	\$ 371,250.00
EO Fees - additional	\$ -	\$ 28,750.00	\$ -	\$ -	\$ 28,750.00
Legal	\$ -	\$ 30,000.00	\$ -	\$ -	\$ 30,000.00
Meeting Expenses TAC	\$ -	\$ 160,000.00	\$ -	\$ -	\$ 160,000.00
Miscellaneous	\$ -	\$ 15,000.00	\$ -	\$ -	\$ 15,000.00
Trustee Fees	\$ -	\$ 386,210.00	\$ -	\$ -	\$ 386,210.00
Total Trust Management	\$ -	\$ 1,084,632.00	\$ -	\$ -	\$ 1,084,632.00
Less Cash Transfers					
Cash Transfer to Education Account (F02863)	\$ 340,000.00	\$ -	\$ -	\$ -	\$ 340,000.00
Cash Transfer to Scholarship Account (F02862)	\$ 110,000.00	\$ -	\$ -	\$ -	\$ 110,000.00
Cash Transfer to 70% Contribution Account (Royalties) (F02882)	\$ 2,450,000.00	\$ -	\$ -	\$ -	\$ 2,450,000.00
Cash Transfer to Contribution Account (Income) (F02882)	\$ 1,205,577.12	\$ -	\$ -	\$ -	\$ 1,205,577.12
Cash Transfer to 100% Contribution Account (Healthy Payment) (F02882)	\$ 180,000.00	\$ -	\$ -	\$ -	\$ 180,000.00
Total Cash Transfers	\$ 4,285,577.12	\$ -	\$ -	\$ -	\$ 4,285,577.12
Total Expenses and Cash Transfers	\$ 4,285,577.12	\$ 3,766,989.00	\$ 552,000.00	\$ -	\$ 8,604,566.12
Net Surplus/(Deficit) for the year	\$ 1,050,000.00	\$ 74,561.96	\$ 180,698.28	\$ 219,805.46	\$ 1,163,669.14
Estimated Closing Balance 30 June 2026 before growth	\$31,365,226.89	\$ 1,246,265.73	\$ 665,294.25	\$ 2,970,761.35	\$36,247,548.22
Capital Growth					
Investment Growth Perpetual	\$ 1,151,978.62	\$ -	\$ -	\$ 104,536.32	\$ 1,256,514.95
Estimated Closing balance 30 June 2026	\$32,517,205.51	\$ 1,246,265.73	\$ 665,294.25	\$ 3,075,297.68	\$37,504,063.17



Investments

The Trustee is required to establish investment and accumulation policies to guide the investment of Trust funds.

Charitable Trust Investment Policy

The AMYAC (TAC) have endorsed an Investment Policy Statement for the AMYAC Trust Fund. The policy outlines the following objective and allocations:

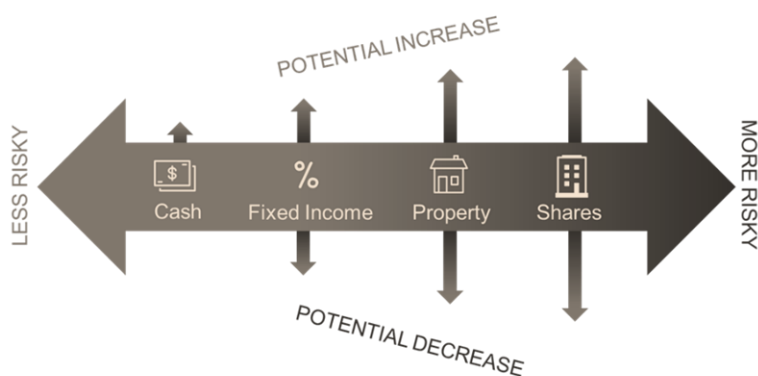
Investment objectives

The objectives of this policy are to ensure the prudent investment of the investment portfolios such that income and capital can be applied for the benefit of the Community.

How will this be achieved?

To do this, the money is invested in a domestic growth portfolio to enable the AMYAC Trust to grow their wealth. As you can see below, different types of investments have different potential for gain and loss.

Investment of the fund will be undertaken in accordance with the below risk and return profile.



Charitable Trust Target Asset Allocation

The Trustee has approved the following benchmarks and asset class bands (range) for the investment portfolio asset allocations. These bands provide for responsiveness to changes in the investment environment and enable the Trustee to choose particular weightings within these bands according to the conditions of the prevailing market and economic conditions.



Investment Policy Statement

An investment policy statement is a set of rules and guidelines governing the way the assets (money, property, etc.) in the Trust Fund can be invested.

An investment policy statement is designed to support the goals and objectives of the community.

The investment policy statement is developed by the Trustee in consultation with the Investment Advisor and the Trustee Advisory Committee (TAC).



Performance benchmarks

Investment performance will be measured according to the below expectations.

Charitable Trust – Portfolio

Portfolio Option	Cautious
Return objective	Bank Bills + 0.20%
Over rolling time period of (years)	2
Expected income	3.4%
Expected growth pa	0.00%
Expected total return pa	3.4%
Expected volatility pa	0.6%
Probability of meeting a return objective	66.7%
Likelihood of negative return (in 20 years)	0.00

^ The above risk profile to apply for the Charitable (Fo2882) and Education Fund (Fo2863) accounts.

Portfolio Option	Domestic Growth
Return objective	CPI + 3.5%
Over rolling time period of (years)	10
Expected income*	3.6%
Expected growth pa	4.1%
Expected total return pa	7.7%
Expected volatility pa	10.0%
Probability of meeting a return objective	69.4%
Likelihood of negative return (in 20 years)	4.6

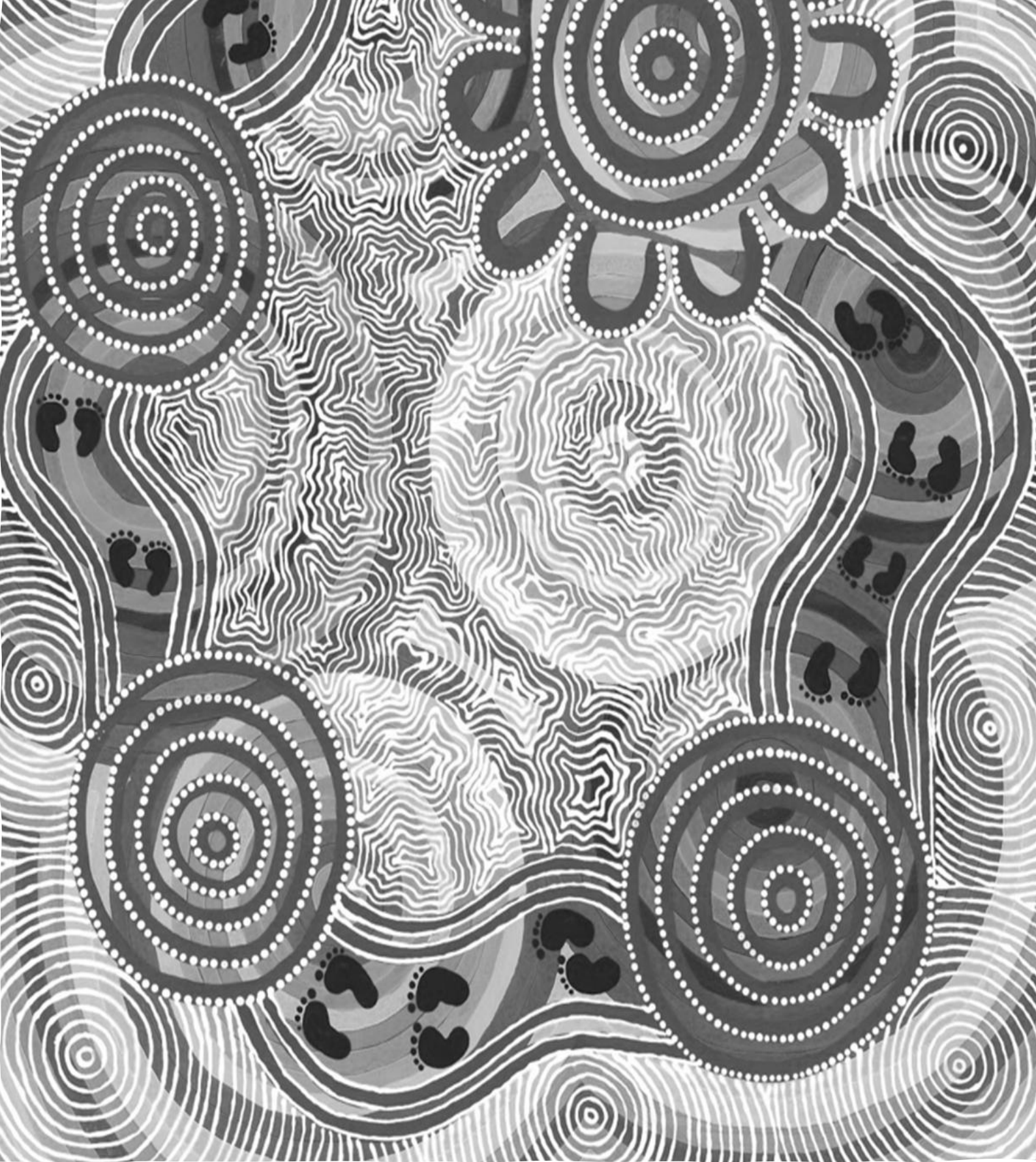
*Includes franking credit refunds

^ The above risk profile to apply for the Main trust (Fo2860) and Education Future Fund (Fo2862) accounts.

Returns depicted in this table reflect possible returns over the long run. They do not depict actual or forecast returns in any period or in the short- to medium-term.







**Antakirinja Matu-Yankunytjatjara
Indigenous Community Trust**

Perpetual *P*