



Newsletter No. 69
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WATERFRONT INDUSTRY SUPERANNUATION FUND

INVESTMENT CHOICE

Trustees have been receiving a number of enquiries from members in relation to the current investment market. These concerns were discussed at a meeting of Trustees held on Thursday 20 November and as a result, Trustees have agreed that an additional opportunity for members to review their Investment Choice be made available.

Members will need to respond, using the enclosed form, by 1 December 2008 and the change in Investment Choice will become effective as from 1 December 2008.

It is important to note this opportunity is in response to requests that have been received from members. The Trust Deed for the Fund specifically states that

“The choice of any investment strategy or strategies (including any decision by a Member not to change....) shall be each Member’s sole responsibility, and the Trustees shall not have any liability in respect of it and neither shall they in any circumstances be regarded as representing or implying that any particular investment choice or strategy is appropriate for the Member.”

The normal policy of providing the Investment Choice to members from 1 April each year will continue unchanged. Hence, members will receive the Investment Choice as usual for 1 April 2009.

Graeme Norman
Fund Director
20 November 2008

The following resolution was passed by Trustees at a Trustees Conference call held on 20 November 2008:

“That provision be made to allow members an Investment Choice opportunity on the 1st December 2008, with the next opportunity to do so on the 1st April 2009. The Trustees were in agreement that this resolution should not be regarded as a recommendation to members but is being made available because of members’ concerns in light of the current global financial crisis.

Further, the Trustees will continue to monitor and review the situation on a regular basis. The Trustees, in the meantime, agree the existing provisions and policy whereby members can review their Investment Choice annually has not changed.”