

**Issue 9, 1 September 2010**

Below is information that has changed since the Product Disclosure Statement (PDS) for the Lifeplan TaxSmart Investments was issued on 1 February 2007 and the Supplementary Product Disclosure Statement dated 6 August 2009.

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**Lifeplan Funds Management**

From 1 September 2010 the following shall apply to Lifeplan's funds under management information:

Lifeplan is a leading Australian specialist fund manager and provider of investment products, with total assets and funds under management in excess of \$1.6 billion at 31 July 2010.

**Important Information**

This information is not based upon the financial objectives, situation or needs of any particular investor. The information provided here was current at time of publication only, and we recommend that you access our website for further information.

## Issue 7, 8 January 2010

Below is information that has changed since the Product Disclosure Statement (PDS) for the Lifeplan TaxSmart Investments was issued on 1 February 2007 and the Supplementary Product Disclosure Statement dated 6 August 2009.

### **Lifeplan and Australian Unity have recently merged**

Lifeplan and Australian Unity have recently merged to form an even stronger mutual organisation.

While Lifeplan members at 31 August 2009 became members of Australian Unity, the Lifeplan name, and most importantly our focus on providing you with the best investment products and service, remains the same.

For more information about the merger, please do not hesitate to contact us on 1300 1300 38 or visit [www.lifeplan.com.au](http://www.lifeplan.com.au).

### **Pages 28 and 29**

#### **What is my relationship with Lifeplan?**

#### **What are my rights as an investor?**

Members of Lifeplan have become members of Australian Unity. You are subject to the rights and obligations set out in the Constitution of Australian Unity and have ceased to be a member of Lifeplan, but you remain a member of the relevant Lifeplan benefit fund that relates to this product. The Australian Unity Constitution operates as a contract between Australian Unity and its members.

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#### **What happens to my personal information?**

This section contains information on how Lifeplan collects, uses and discloses your personal information. Should the merger proceed any reference to the Lifeplan Group should be deleted and replaced with "the Australian Unity Group". Lifeplan will also disclose information such as your name, contact details and product details to Australian Unity for the purpose of Australian Unity maintaining a register of its members and administering its memberships.

### **Pages 14 and 15**

#### **How does the Lifeplan TaxSmart Child Investment work?**

If the child nominated under a Child's Advancement Policy attains the vesting age prior to the Effective Date, they become the product owner and will be subject to the rights and obligations set out in the approved benefit fund rules applicable to the Child's Advancement Policy and the Constitution of Lifeplan. Immediately after the Effective Date, they will become a member of Australian Unity. They will then be subject to the rights and obligations set out in the Constitution of Australian Unity and will cease to be a member of Lifeplan but will remain a member of the Child Advancement Policy benefit fund. The Australian Unity Constitution operates as a contract between Australian Unity and its members.

If the child nominated under a Child's Advancement Policy attains the vesting age on or after the Effective Date, they become the product owner and member of the relevant benefit fund, but they will not become a member of Lifeplan. The eligibility and admission requirements applicable to them becoming a member of Australian Unity at that time will be set out in specific Australian Unity policies and procedures relevant to the Child's Advancement Policy and will be available to you after the Effective Date.

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### Change to our External dispute resolution scheme

Our external dispute resolution scheme was the Financial Industry Complaints Service (FICS). On 1 July 2008 FICS merged with two other dispute resolution schemes to form the Financial Ombudsman Service. Lifepan has an internal dispute resolution process and we endeavour to address complaints to your satisfaction. If you feel that a complaint has not been adequately addressed, you may contact the Financial Ombudsman Service. Their postal address is GPO Box 3, Melbourne, Victoria 3001; their toll free telephone number is 1300 78 08 08; their email address is info@fos.org.au and their fax number is (03) 9613 6399.

### Registered Office Information

The address of the registered office of Lifepan Australia Friendly Society Ltd and its subsidiaries (Lifepan Australia Building Society Limited, Funeral Plan Management Pty Ltd, Lifepan Travel Pty Ltd) has changed to:

114 Albert Road  
South Melbourne VIC 3205

All Lifepan correspondence to be sent to:

GPO Box 89  
Adelaide SA 5001

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### Changes to Investing Transaction Cost

From 23 December 2009 the Investing Transaction Cost for the Growth Option investment option was reduced from 0.40% to 0.33%. The table appearing on p24 of the PDS should be updated as follows:

Investment Option	Investing Transaction Cost	Exemplified in \$ for a \$10,000 investment or switch*
Growth Option	0.33%	\$33

\*The dollar example shown assumes you invest or switch \$10,000 into the option.

### New investment managers – Growth & Australian Share Options

We are pleased to announce the appointment of Australian Unity Investments to manage the assets of the Growth Option and the appointment of Platypus Asset Management to manage the assets of the Australian Share Option.

### About the new investment managers

Australian Unity Investments is a strong and disciplined manager of a diverse range of asset classes including mortgages, property, fixed interest and Australian and international equity products. Its investment approach is to use its established in-house expertise while also forming joint ventures and strategic alliances with other organisations with specialist expertise. By taking an approach that's different, Australian Unity Investments currently manages over \$10 billion in funds under management (as at 30 November 2009).

Platypus Asset Management (Platypus) was established in 1998 and is a specialist Australian equity manager with over \$1.4 billion in funds under management (as at 30 November 2009). The Platypus team is highly skilled and has strong investment philosophy which encompasses a rigorous analysis of each and every investment, coupled with a culture of strong risk management.

### What do these changes mean for you?

While there have been some changes to investment strategy and asset allocation reflecting the change in investment managers and management style, your investment will continue to operate in the same way that it has and there will be no change to how you invest, switch or withdraw your funds.

The investment objective, risk profile and management fees remain unchanged for the two options while the investing transaction cost in the Growth Option has reduced to 0.33% per investment or switch.

Investments were transferred to funds managed by the new investment managers on 16 December 2009.

### Page 8

#### About the investment options

The tables for the Growth Option and the Australian Share Option appearing on p8 of the PDS should be updated as follows:

Growth Option															
Investment objective	Aims to provide growth over the medium to long term from a diversified portfolio with an emphasis on growth assets.														
Investment strategy	The broad asset allocation is 70% invested in growth assets and 30% in defensive assets. Lifeplan currently invests the option into funds managed by Australian Unity Funds Management Ltd ABN 60 071 497 115 <sup>2</sup> . The option does not hedge the currency risk arising from the allocation to global shares and aims to be fully hedged against the currency risk arising from the allocation to global fixed interest.														
Risk Profile <sup>1</sup>	Moderate to high														
Asset allocation	<table border="1"> <thead> <tr> <th></th> <th>Range<sup>3</sup></th> </tr> </thead> <tbody> <tr> <td>Australian shares</td> <td>20 – 50%</td> </tr> <tr> <td>Global shares</td> <td>10 – 40%</td> </tr> <tr> <td>Australian property</td> <td>0 – 20%</td> </tr> <tr> <td>Australian fixed interest</td> <td>0 – 55%</td> </tr> <tr> <td>Global fixed interest</td> <td>0 – 15%</td> </tr> <tr> <td>Cash</td> <td>0 – 20%</td> </tr> </tbody> </table>		Range <sup>3</sup>	Australian shares	20 – 50%	Global shares	10 – 40%	Australian property	0 – 20%	Australian fixed interest	0 – 55%	Global fixed interest	0 – 15%	Cash	0 – 20%
	Range <sup>3</sup>														
Australian shares	20 – 50%														
Global shares	10 – 40%														
Australian property	0 – 20%														
Australian fixed interest	0 – 55%														
Global fixed interest	0 – 15%														
Cash	0 – 20%														

Australian Share Option	
Investment objective	Aims to provide growth over the long term from a diversified portfolio of Australian shares.
Investment strategy	The broad asset allocation is invested 100% in Australian shares. Lifeplan currently invests the option into funds managed by Platypus Asset Management Pty Ltd ABN 33 118 016 087 <sup>2</sup> . The option invests in Australian shares and therefore does not hedge currency risk.

Risk Profile <sup>1</sup>	High	
Asset allocation		Range <sup>3</sup>
	Australian shares	80 – 100%
	Cash	0– 20%

For up to date information on option performance and unit prices contact Lifeplan on 1300 1300 38 or visit [lifeplan.com.au](http://lifeplan.com.au). Please refer to pages 16 and 17 for details of the asset classes in which the options may invest.

1. Risk profile indicates the broad level of investment risk to be expected based on the asset class allocation of the option (refer to pages 16 and 17).
2. We may vary the proportion of the Growth Option and the Australian Share Option which is invested by the appointed investment managers without notice to investors.
3. Range is the minimum and maximum percentage of the option that may be invested in this asset class according to the investment strategy.

### NOTICE TO NEW INVESTORS

The Lifeplan TaxSmart Investments has been closed to new investors as of 31st December 2009. Existing investors can continue to make additional contributions.

### Important Information

This information is not based upon the financial objectives, situation or needs of any particular investor. The information provided here was current at time of publication only, and we recommend that you access our website for further information.