

# Platinum Investment Bond

## Supplementary Product Disclosure Statement 19 February 2024

This SPDS is issued by Lifeplan Australia Friendly Society Limited ('Lifeplan'), ABN 78 087 649 492, AFS Licence No. 237989, as the issuer of the Platinum Investment Bond.

### Important Notice

This is a Supplementary Product Disclosure Statement (SPDS) to the Platinum Investment Bond (Fund) Product Disclosure Statement (PDS) dated 29 March 2023. The information in this SPDS updates and replaces the information in the PDS. You should read this SPDS together with the PDS. Except to the extent amended by this SPDS or updated on the website and PDS remain in full force.

### Purpose of this SPDS

The purpose of this SPDS is to advise of the following changes to our PDS for:

1. Change of the reply-paid GPO Box from Adelaide to Melbourne
2. Update to 'Processing your transactions'
3. Update of 'Ethical Investment Considerations'
4. Update to 'Fees and other Costs' and 'Additional explanation of fees and costs'

# Updates to the PDS

In the Platinum Investment Bond PDS, the following section(s) or wording have been updated:

## 1. Reply-paid GPO Box moving from Adelaide to Melbourne

On page 2 of the PDS, replace the following:

- replace 'South Australia' with 'Melbourne'
- replace 'Australian Central Standard time' and 'Australian Central Daylight Time' with 'Australian Eastern Standard Time and Australian Eastern Daylight Time'
- addition of 'How to find updated information' paragraph

In this PDS, the terms 'we', 'us' and 'our' refer to Lifeplan. All times mentioned are business days in Melbourne and either Australian Eastern Standard Time or Australian Eastern Daylight Time.

### How to find updated information

Information in this PDS is subject to change from time to time and may be updated by us without notice, if the change is not materially adverse to you. If a materially adverse change is made, we will provide you with written notice.

Updated information can be obtained by:

- contacting Investor Services on 1800 670 638 between 8.30am and 5:30pm (AEST) weekdays or
- emailing [platinuminvestmentbond@australianunity.com.au](mailto:platinuminvestmentbond@australianunity.com.au)
- visiting our website at <https://www.australianunity.com.au/wealth/Platinum>

A printed copy of this PDS (and any supplementary PDS') is also available free of charge by calling Investor Services or by contacting your financial adviser. The PDS can also be downloaded from our website at [www.australianunity.com.au/wealth/platinum](http://www.australianunity.com.au/wealth/platinum).

### On page 25 of the PDS

*Within the 'Collecting your personal information' section, the contact details are replaced with the following:*

If you have any concerns or questions about the privacy of your personal information, please contact our Privacy Officer by writing to:

**Email:** [platinuminvestmentbond@australianunity.com.au](mailto:platinuminvestmentbond@australianunity.com.au)

**Address:** Privacy Officer  
Australian Unity – Investment Bonds  
Reply Paid 93753  
Melbourne VIC 8060  
(postage paid)

If you are not satisfied with how your concern was addressed, you may contact the Privacy Commissioner at:

**Address:** Office of the Australian Information Commissioner  
GPO Box 5288  
Sydney NSW 2001

**Online:** <https://www.oaic.gov.au/individuals/how-do-i-make-a-privacy-complaint>

**On page 26 of the PDS**

*Within the 'Complaints handling' section, the contact details are replaced with the following:*

**Complaints handling**

We are committed to providing good quality investment products excellent service and take every complaint seriously.

Complaints can be made via:

**Email:** [platinuminvestmentbond@australianunity.com.au](mailto:platinuminvestmentbond@australianunity.com.au)

**Telephone:** 1800 670 638

**Address:** Senior Services Manager  
Australian Unity – Investment Bonds  
Reply Paid 93753  
Melbourne VIC 8060  
(postage paid)

## 2. Updates to 'Processing your transactions'

**On page 22 of the PDS**

*Replace the 'Processing your transactions' paragraph with the following:*

**Processing your transactions**

Your request is generally processed using the unit price as calculated at the close of business the day we receive your request and cleared funds if we receive it before 2:00 pm Melbourne time. If your request and cleared funds are received after 2:00 pm Melbourne time, it will generally be processed using the unit price as calculated close of business the following day. Initial and additional contributions are generally processed using the unit price calculated as at the close of business on the day cleared funds are received. At our discretion we can reject, defer or request additional information relating to either your application or switch request. If we reject your application, you will be notified in writing and your initial investment will be returned in full, minus any interest earned.

## 3. Update to 'Labour standards or environment, social or ethical considerations'

**On Page 28 of the PDS**

*Replace the 'Ethical investment considerations' paragraph with the following:*

**Labour standards or environment, social or ethical considerations**

We do not specifically take into account the investment manager's labour standards or environmental, social, or ethical considerations in our selection and retention process. The investment managers have their own policies on the extent to which labour standards or environmental, social, or ethical considerations are taken into account when making investment decisions. These policies are not specifically considered when selecting investment managers.

## 4. Update to 'Fees and other costs' and 'Additional explanation of fees and costs'

On page 5 of the PDS, replace the following section of the table:

Additional information	
<b>Management fees and costs</b>	<p>The estimated management fees and costs for each investment option per annum are:</p> <ul style="list-style-type: none"> <li>Platinum International Fund 1.48%</li> <li>Platinum Asia Fund 1.37%</li> </ul>

On page 16 and 17 of the PDS, replace the 'Fees and costs summary' table;

### Fees and costs summary

#### Platinum Investment Bond

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
<b>Management fees and costs<sup>6</sup></b>  The fees and costs for managing your investment	<p>Estimated investment management fees of:</p> <ul style="list-style-type: none"> <li>Platinum International Fund 1.35% p.a. for the previous financial year of the investment option<sup>1</sup></li> <li>Platinum Asia Fund 1.35% p.a. for the previous financial year of the investment option<sup>1</sup></li> </ul> <p>plus Estimated indirect costs of:<sup>3</sup></p> <ul style="list-style-type: none"> <li>Platinum International Fund 0.13% p.a. for the previous financial year of the investment option<sup>1</sup></li> <li>Platinum Asia Fund 0.02% p.a. for the previous financial year of the investment option</li> </ul>	<p>Management fees and costs are not incurred directly by the Platinum Investment Bond. Instead, the management fees and costs are incurred and paid by you within each of the underlying investment options (i.e., the Platinum International Fund and Platinum Asia Fund), and are reflected in the value of your account. The estimated management fees and costs of an investment option consist of: Investment management fee which is accrued daily and reflected in the investment option's daily unit price. It is paid monthly to Platinum out of the investment option's assets. Estimated indirect costs reflect costs incurred through an investment option's investment trading activities in Over-the-Counter ('OTC') Derivatives (other than for hedging purposes) and exchange traded funds. They are deducted from the assets of the investment option as and when incurred.</p>
<b>Performance fees</b>  Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
<b>Transaction costs</b>  The costs incurred by the scheme when buying or selling assets	<p>The estimated investment option net transaction cost<sup>3</sup> per annum are:</p> <p>Platinum International Fund 0.08% p.a. for the previous financial year of the investment option<sup>4</sup></p> <p>Platinum Asia Fund 0.07% p.a. for the previous financial year of the investment option<sup>4</sup></p>	<p>Transaction costs are incurred as a result of an investment option's investment trading activities and will vary depending on the volume and value of trades undertaken. Transaction costs are deducted from the assets of the investment option as and when incurred.</p>

Member activity related fees and costs (fees for services or when your money moves in or out of the product) <sup>6</sup>		
<b>Establishment fee</b> The fee to open your investment	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil	Not applicable
<b>Buy-sell spread<sup>5</sup></b> An amount deducted from your investment representing costs incurred in transactions by the scheme	0.30% p.a. (the amount comprises the investing transaction costs)	These costs are deducted from your investment account or switch amount upon entry into the investment option. Refer to the buy-sell (investing transaction costs) section for more information on these costs and the buy-sell spread (investing transaction costs) of each investment option.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	Not applicable
<b>Exit fee</b> The fee to close your investment	Nil	Not applicable
<b>Switching fee</b> The fee for changing investment options.	Nil	There are no switching fees, but you incur an ITC on switching.

1. The investment management fees are inclusive of Australian GST less any expected input tax credits and reduced input tax credits.
2. Platinum pays us fees to service this investment bond from its management fees.
3. The net transaction costs are the investment option's transaction costs after the investment option's buy and sell spread recovery is applied. The estimated indirect costs reflect Platinum's reasonable estimates of the amounts for the past financial year. Past costs are not a reliable indicator of future costs.

4. Investment transaction costs are based on Platinum's disclosure as at the date of this PDS. Refer to the Fees and Other Costs update on our website for updates to underlying investment option transaction costs disclosure.
5. To cover the transaction costs we incur when investing in an investment option, a buy-sell spread (investing transaction costs) is deducted from your investment account or switch amount upon entry into an investment option. Refer to the buy-sell (investing transaction costs) section below for the buy-sell spread (investing transaction costs) of each investment option.
6. Adviser fees may be payable. Refer to 'Adviser Remuneration' section.

On Page 18 of the PDS replace ‘Example of annual fees and costs for a balanced investment option or other investment option’ table.

This table gives an example of how the ongoing annual fees and costs in the Platinum International Fund for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE– Platinum International Fund		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR
Contribution Fees <sup>1</sup>	Nil	For every additional \$5,000 you put in, you will be charged \$0 <sup>2</sup>
PLUS Management fees and costs <sup>3</sup>	1.48% p.a.	And, for every \$50,000 you have in the Platinum International Fund you will be charged or have deducted from your investment \$740 each year
PLUS Performance fees	Nil	And, you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs <sup>2</sup>	0.08% p.a.	And, you will be charged or have deducted from your investment \$40 in transaction costs
EQUALS Cost of Platinum International Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:  \$780* <sup>1,2</sup>  What it costs you will depend on the investment option you choose and the fees you negotiate.

\* Additional fees may apply.

Please note:

1. This example assumes that the contribution of \$5,000 is made at the end of the year, and therefore no management costs for the contribution have been included.

2. A buy-sell (investing transaction costs) may apply if you enter or switch amount into an investment option. Refer to the buy-sell spread (investing transaction costs) section below for more information.
3. The management fees and costs for the Platinum International Fund investment option is at the date of this PDS. Refer to the fees and costs update website for updates to underlying investment option management costs disclosure.

The example above is illustrative only.

On Page 18 of the PDS replace ‘Cost of product for 1 year’ table.

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply refer to the Fees and costs summary for the

relevant option.)

You should use this figure to help compare this product with other products offered by managed investment schemes.

Investment option	Cost of product
Platinum International Fund	\$780
Platinum Asia Fund	\$720

On Page 20 of the PDS replace ‘*Transaction costs*’ table.

### Transaction costs

1. The gross transaction costs are the investment option's transaction costs before the investment option's buy and sell spread recovery is applied.
2. The net transaction costs are the investment option's transaction costs after the investment option's buy and sell spread recovery is applied.
3. The buy-sell spread (ITC) is charged by us to cover the transaction costs incurred by the Fund when investing in each investment option and aims to ensure that each investor shares the transaction costs associated with their investment decision to either enter or exit an investment option.

Investment option	Gross total transaction costs <sup>1</sup> % p.a.	Net total transaction costs <sup>2</sup> % p.a.	Buy-sell spread (ITC) <sup>3</sup> %
Platinum International Fund	0.12	0.08	0.30
Platinum Asia Fund	0.12	0.07	0.30



# Platinum Investment Bond

Product Disclosure Statement  
29 March 2023



The Platinum Investment Bond is an investment bond issued and administered by Lifeplan Australia Friendly Society Limited ABN 78 087 649 492 AFSL 237989 (Lifeplan). This Product Disclosure Statement (PDS) has been issued by Lifeplan and has been prepared without considering your financial objectives, situation or needs. Before making any decisions or acting on it, you should consider its appropriateness in relation to your individual circumstances, and also consider seeking professional advice. Platinum Investment Management Limited ABN 25 063 565 006 AFSL 221935 (Platinum), is the responsible entity of the Platinum International Fund and the Platinum Asia Fund, the underlying investment options of the Platinum Investment Bond. Platinum is not the issuer of, nor does it guarantee or assume responsibility for, the Platinum Investment Bond. With the exception of any information which relates solely to the Platinum International Fund and the Platinum Asia Fund, Platinum accepts no responsibility for the accuracy or completeness of the information contained herein, which is the sole responsibility of Lifeplan as the issuer of the Platinum Investment Bond.

Lifeplan is a subsidiary of Australian Unity Limited ABN 23 087 648 888 (Australian Unity) and is part of a group of companies undertaking investment activities at Australian Unity, generally known as Australian Unity Wealth & Capital Markets.

In this PDS, the terms 'we', 'us' and 'our' refer to Lifeplan. All times mentioned are business days in South Australia and either Australian Central Standard Time or Australian Central Daylight Time.

The tax information is current at the time of the PDS publication, is general information only and is intended to provide a guide on how tax may affect you as an investor. You may want to seek independent tax advice relevant to your particular circumstances.

Applications to invest for individuals and joint investors can only be made via the online application process.

Companies or trusts must complete an electronic, fillable PDF application form available from our website [australianunity.com.au/platinum](http://australianunity.com.au/platinum) or a free paper copy is available by contacting us on 1800 670 638.

This PDS may only be used by investors receiving it (electronically or otherwise) in Australia.

Investments in the Platinum Investment Bond are subject to investment risk, including possible delays in repayment, and/or loss of investment returns and contributions invested. Neither Lifeplan, Australian Unity, nor any member of the Australian Unity group guarantees the repayment of your investment unless explicitly stated. Lifeplan does not guarantee the level of future investment performance (which will fluctuate over time) in any of the investment options available through this PDS.

Past performance should not be taken as an indication of future performance.

Platinum has given consent to all statements in this PDS that relate to Platinum and has not withdrawn its consent as at the date of this PDS. The investment options are not deposits or liabilities of Platinum or its member companies. Platinum is not issuing, selling, guaranteeing, or underwriting this financial product or performing any other function in relation to the Platinum Investment Bond apart from investment management.

### **Target Market Determination (TMD)**

TMD is a set of criteria that we, in our capacity as the product issuer, issue for each of our products.

It describes who our products are likely to be appropriate for. It also contains details around distribution conditions, eligibility criteria, information reporting requirements, and a set of internal review triggers. For more information on whether this product may be suitable for your objective, financial situation and needs, please refer to the TMD at [australianunity.com.au/wealth/target-market-determinations](http://australianunity.com.au/wealth/target-market-determinations).

# What is the Platinum Investment Bond?

**The Platinum Investment Bond (Bond) is an investment vehicle that offers unique tax advantages not available through many other savings and investment products.**

The Bond is a collaboration between Platinum Investment Management Limited, trading as Platinum Asset Management (Platinum), the issuer of the underlying investment options of the Bond and Lifeplan, which is the issuer of the Bond and responsible for the administration and operation of the Bond.

The Bond provides access to two investment options, the Platinum International Fund established in 1995 and the Platinum Asia Fund established in 2003. For further information on these investment options see 'The Platinum Investment Bond investment options' section.

## Platinum Asset Management

Platinum is an Australian-based investment manager established in 1994 that focuses on investing in one asset class, international shares, or, more simply put, Platinum provides access to portfolios of listed companies from around the world. Platinum offers only one core investment style – seeking out companies whose true worth and prospects are yet to be fully recognised by the market. Platinum's approach is one that has worked in different economic climates and withstood the test of business cycles.

Platinum manages approximately \$18 billion (as at 31 December 2022) and is a fully owned subsidiary of Platinum Asset Management Limited ABN 13 050 064 287, a company listed on the Australian Securities Exchange. Directors, officers and employees of the Platinum Group of companies have relevant interests in approximately 50% of Platinum Asset Management Limited's issued shares. For more information on Platinum, please visit [platinum.com.au](https://platinum.com.au).

## Australian Unity and Lifeplan

Lifeplan Australia Friendly Society Limited (Lifeplan) is a market leader in tax effective investment products, with \$2.30 billion (as at 30 June 2022) in funds under management (FUM) in education, investment and funeral bonds.

Lifeplan is part of the Australian Unity group. Established in 1840, Australian Unity is Australia's first member-owned wellbeing company delivering health, wealth and care services.

We're committed to real wellbeing for all Australians, and for us, real wellbeing means so much more than physical health. It's about your standard of living and feeling safe in your home. It's your personal relationships and being connected to your community. It's about what you want to achieve in life, while having the security to get out and do what makes you happy.

A financially secure future doesn't happen without smart guidance and solid decision making. From tailored financial advice and investments to trustee and banking services, we'll support you to make the most of your income.

With \$28.5 billion funds under management and advice (as at 30 June 2022), Australian Unity Wealth & Capital Markets focusses on improving the financial wellbeing of investors as well as creating investments that are genuinely different from the rest of the market. Following this basic principle, we've created a range of successful investment bonds with a range of investment options, unique product features and access to all major asset classes.

## Benefits of the Platinum Investment Bond

The Platinum Investment Bond provides you with access to Platinum's global equity investment capabilities as well as offering unique tax advantages not available through many other savings and investment products.

The Platinum Investment Bond allows you to establish a long-term, Regular Investment Plan that can offer the 10-year power of compounding, combined with tax benefits.

## Make time be on your side

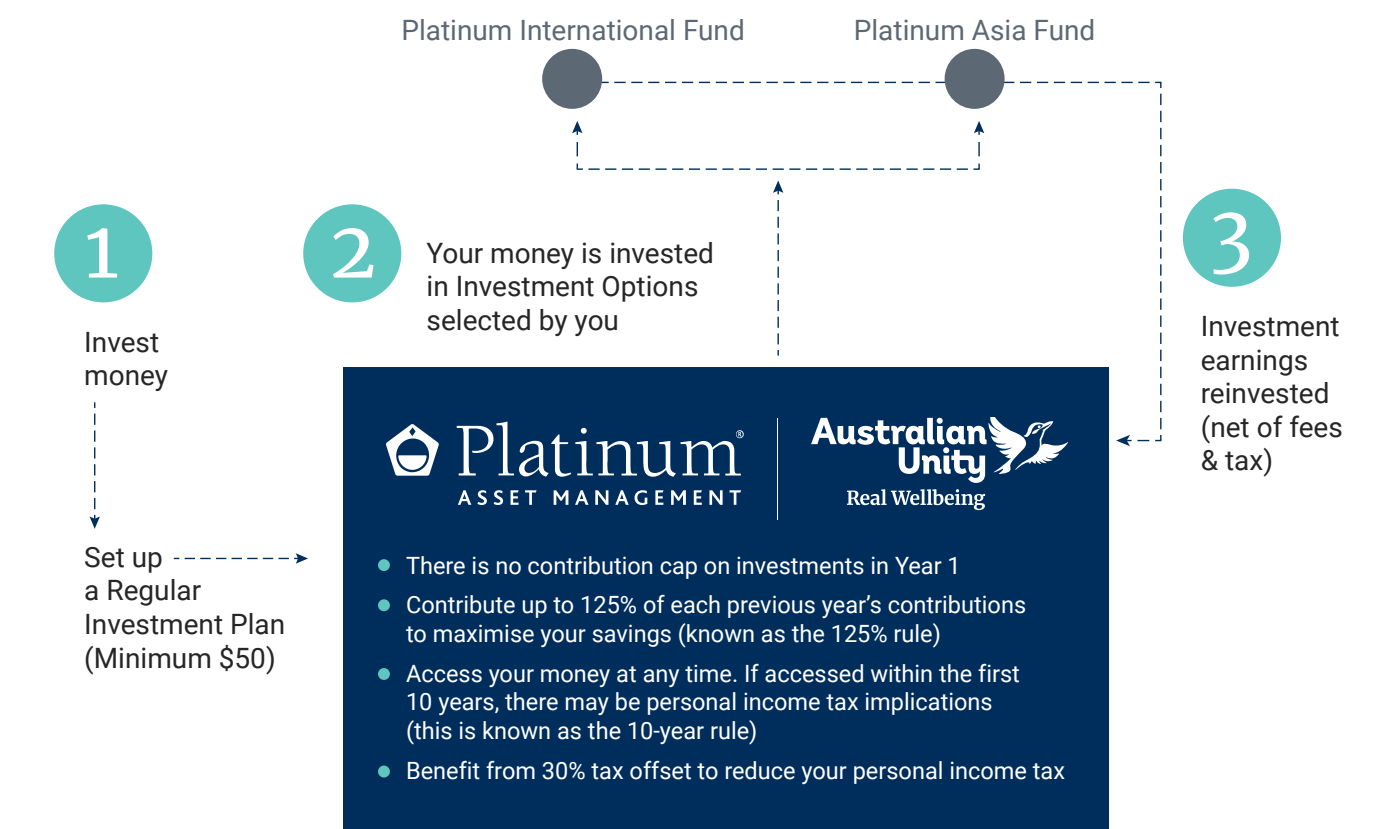
Take the time to navigate the next chapter and to consider where you want to go, what you want to achieve and how you'll use your time. The Platinum Investment Bond could help you on your way. Whether you start with a little or start with a lot – start today, to prepare for the next chapter in your life.

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# How the Platinum Investment Bond works

(For further detail on How the Platinum Investment Bond works please refer to pages 7 and 8)



An example of how the 125% rule and 10-year rule work		
1st year	Years 2 – 10	Year 10+
<b>Contributions</b>  Mia makes an initial contribution of \$5,000	<b>Years 2 – 10</b>  Mia contributes \$6,250 in Year 2 to make use of the 125% cap maximising her savings.  She continues to contribute at 125% each year.	
<b>Withdrawals</b>	<b>Year 6</b> Mia withdrew \$1,500. Of this \$174 <sup>1</sup> is investment earnings which is assessable income for tax purposes. However she benefits from a 30% tax offset of \$52, to further reduce her personal income tax.	<b>After year 10</b> She can withdraw from the Platinum Investment Bond tax free, or continue to make contributions and let her investment grow.

1. The assessable amount in this example has been calculated in accordance with Section 26AH of the Income Tax Assessment Act 1936 and Taxation Ruling IT 2346, based on the following assumptions: an amount withdrawn of \$1,500, a bond value before withdrawal of \$63,687, gross contributions (before charges) of \$56,294, previous withdrawals of \$0, previously assessable amounts of \$0 and an assumed annual return of 5% p.a. (past performance is not a reliable indicator of future performance).

# The Platinum Investment Bond at a glance

At a glance	Description	For more information
<b>Tax effectiveness</b>	<ul style="list-style-type: none"> <li>We pay the tax on your investment at 30% so you can invest and build wealth in a tax effective manner, without increasing or adding to your personal income tax liability.</li> <li>Proceeds are tax-free to withdraw after 10 years, subject to the 125% rule</li> <li>No personal capital gains tax is incurred for switching investment options, rebalancing your investment or on withdrawal.</li> </ul>	<a href="#">Page 7</a>
<b>The 125% rule - maximise the tax effectiveness of your Platinum Investment Bond</b>	<ul style="list-style-type: none"> <li>During the first year there is no limit to the amount that you can contribute.</li> <li>After the first year and for each year that you're invested in the Platinum Investment Bond you can contribute the same as in the previous year plus an additional 25%.</li> </ul>	<a href="#">Page 8</a>
<b>Who can invest</b>	<ul style="list-style-type: none"> <li>Individuals or joint investors aged 16 and over.</li> <li>Children between the ages of 10 and 16 (with parental or guardian consent).</li> <li>Individuals or joint investors on behalf of a child under 16</li> <li>Companies and trusts (including deceased estates).</li> </ul>	<a href="#">Page 9</a> <a href="#">Page 10</a>
<b>Investment options</b>	You can choose from two investment options. You can invest in one or both to meet your needs.	<a href="#">Page 14</a>
<b>Contributions</b>		
<b>Minimum investment</b>	Initial contribution of \$1,000.	<a href="#">Page 6</a>
<b>Regular Investment Plan</b>	A Regular Investment Plan is a convenient way to top-up your investment. You can set up a Regular Investment Plan with as little as \$50 per investment option (subject to the 125% rule).	<a href="#">Page 8</a>
<b>Withdrawals</b>		
<b>Withdrawals</b>	<ul style="list-style-type: none"> <li>One-off withdrawals from the Platinum Investment Bond can be made at any time (subject to a minimum balance of \$1,000).</li> <li>There are tax implications for withdrawals made within the first 10 years.</li> </ul>	<a href="#">Page 11</a>
<b>Additional information</b>		
<b>Control what happens to your investment</b>	<ul style="list-style-type: none"> <li>Nominate beneficiaries (who do not have to be dependants to you) who will receive the investment proceeds from your policy in the event you pass away.</li> </ul>	<a href="#">Page 9</a>
<b>Management fees and costs</b>	The estimated management fees and costs for each investment option per annum are: <ul style="list-style-type: none"> <li>Platinum International Fund 1.41%</li> <li>Platinum Asia Fund 1.36%</li> </ul>	<a href="#">Page 16</a>
<b>How to apply</b>	<b>Individual and joint investors must apply online.</b> Companies or trusts must complete an electronic, <a href="#">fillable PDF application form</a> available from our website <a href="http://australianunity.com.au/platinum">australianunity.com.au/platinum</a> or a free paper copy is available by contacting us on 1800 670 638.	<a href="#">Page 22</a>
<b>Online access</b>	Our online investor portal allows you access to: <ul style="list-style-type: none"> <li>Your investment 24/7.</li> <li>Change your contact details.</li> <li>View your statements and transactions.</li> <li>Change your investment details.</li> </ul>	<a href="#">Page 24</a>

## Minimum investment and withdrawal amounts

The tables below are a summary of the minimum investment and withdrawal amounts to help you manage your investment.

Overview	Minimum
Initial contribution	\$1,000
Additional contribution	\$50 per investment option
Regular Investment Plan	\$50 per investment option
Switch	\$500 per investment option

Overview	Minimum
Minimum investment balance	\$1,000
Accessing your investment	
One-off withdrawal	\$500 (subject to a minimum balance of \$1,000)
Regular withdrawal facility	\$100 (subject to a minimum balance of \$5,000)

# How the Platinum Investment Bond works

The Platinum Investment Bond (Bond) is a long-term investment plan with unique tax advantages, enabling you to invest for your future or the future of your nominated beneficiaries. It is structured as a life insurance policy, giving you control over who benefits from your investment.

The tax on your Bond investment earnings is paid by us at the capped life insurance tax rate of 30%. This makes the Bond a tax effective investment, if you have a marginal tax rate higher than 30%. While your investment continues, the tax is paid within the Bond and you don't have to account for any earnings in your annual tax return. After 10 years from the original start date you may make regular or full withdrawals without paying any additional personal tax (provided you adhered to the 10-year rule and the 125%-rule explained later in this PDS).

You can set up a Regular Investment Plan to maximise your benefits, and make additional contributions (subject to the 125% rule).

Two investment options are available: the Platinum International Fund and the Platinum Asia Fund. You can switch between these options, at any time. Your investment will rise and fall according to the performance of the underlying investment option(s) you have chosen (see 'The Platinum Investment Bond investment options' section for more information).

Importantly you can access your money at any time and set up a regular income stream from your investment, (see making **withdrawals** and the 10-year rule for more details).

## Making withdrawals and the 10-year rule

The 10-year rule governs how withdrawals from your investment are taxed. When you make withdrawals, you'll receive a combination of contributions and investment earnings. You don't pay income tax on the return of your contributions.

However, any component of a withdrawal made within the first 10 years that includes investment earnings is taxable. The assessable amount will vary depending on when you make withdrawals within the 10 years, and the withdrawal benefits from a 30% tax offset against your assessable earnings.

The table in the next column is an example of the proportion of your earnings that would be considered as assessable income, (based on an example of a withdrawal comprising \$900 in earnings) and which would need to be included in your annual tax return, if you made withdrawals within the first 10 years.

## Tax effectiveness

### The Platinum Investment Bond, a tax effective way of investing

We pay the tax on your earnings at 30%. Any earnings are reinvested which along with your ongoing contributions, help your investment continue to grow. Switching investment options within the Platinum Investment Bond will not impact your personal tax, nor will any personal capital gains tax apply.

After 10 years from the commencing investment date, you will not pay additional personal tax on any withdrawals.

While you remain invested, your investment does not add to your own personal income tax.

Personal tax is not payable on proceeds received by an investor, investor's estate or nominated beneficiaries as a result of:

- death of the last surviving life insured, or
- the last surviving life insured is disabled or has serious illness.

Year the withdrawal is made	Tax treatment	Tax implication for you*
In the first 8 years	100% of the earnings withdrawn are considered as assessable income.	The full \$900 is included in your assessable income.  As tax has been paid within the bond you will receive a tax offset of up to \$270.
In the 9th year	2/3 of earnings withdrawn are considered as assessable income.	Only \$600 is included in your assessable income.  As tax has been paid within the bond you will receive a tax offset of up to \$180.
In the 10th year	1/3 of earnings withdrawn are considered as assessable income.	Only \$300 is included in your assessable income.  As tax has been paid within the bond you will receive a tax offset of up to \$90.
After 10 years	All earnings on your investment are tax free and do not need to be included in your assessable income.	Nil – after 10 years there is no further tax to pay on any withdrawals.

\* As noted, tax is paid on earnings at the rate of 30%, within the Bond. The example above refers to any additional tax you pay when you withdraw your earnings out of the Bond.

## 125% rule

You can make additional contributions over the life of your investment in the Platinum Investment Bond. During the first year there is no limit to the amount you can contribute. The value of putting as much in as possible during the first year is that you can contribute more in subsequent years. However, in each following year, your contribution should not exceed 125% of the amount contributed in the previous year. If you exceed 125% in any year, the 10-year rule will mean that the start date of your investment will reset to the investment year of excess contributions.

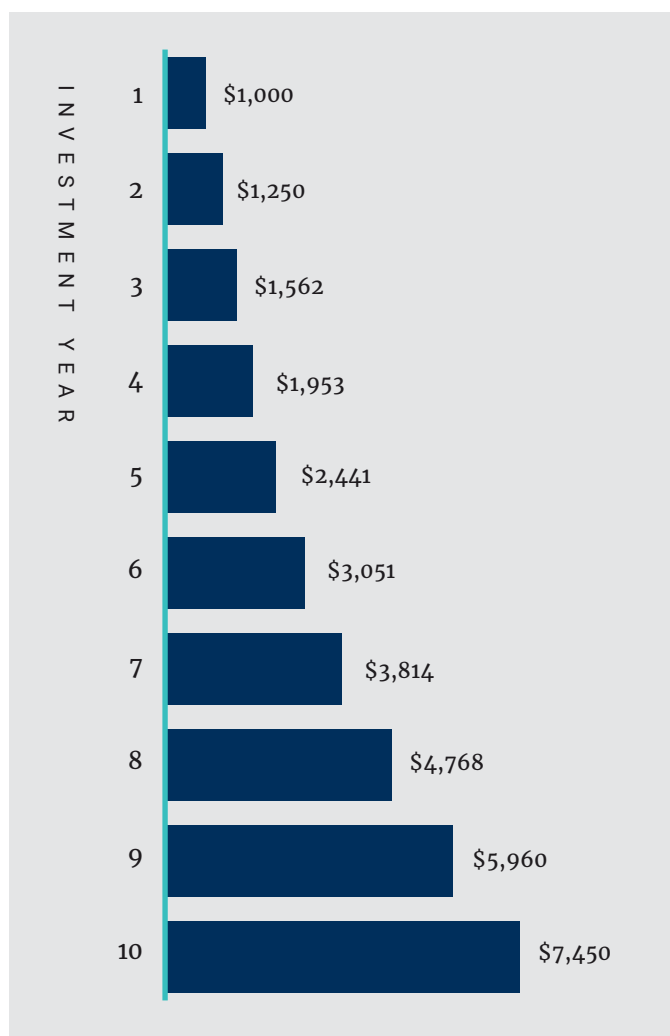
Put simply, each year you can make the same contribution you did the previous year plus an additional 25%.

You can view your 125% rule status through the [Investor Portal](#) and we will send you reminders and alerts when you are likely to trigger the 125% rule. This will assist you to monitor your additional contributions annually.

Setting up a Regular Investment Plan with ongoing contributions could help you to manage this.

Making additional contributions subject to the 125% rule will preserve the 10-year rule and will prevent it from resetting.

The graph below shows how the 125% rule works based on \$1,000 first year contribution and the maximum 125% rule annual contributions.



### Below is an example of what happens if you exceed the 125% rule in any year:

- In 2021 (your first year) you contribute \$1,000.
- In 2022 you contribute \$2,000.
- This 2022 contribution is 200% of your 2021 contribution.
- As the 2022 contribution has exceeded the 125% limit on the previous year's contributions, we are required to reset the bond's commencement date to 2022.
- As a result, you would now have to wait a further 10 years from 2022 to receive the full tax benefits.

### Regular Investment Plan

It is quick and easy to set up a Regular Investment Plan. You can do this either during the application process or at any time after, via the Investor Portal or via the Additional Deposit and Regular Investment Plan Form which is available online on our website [australianunity.com.au/platinum](https://australianunity.com.au/platinum).

The minimum Regular Investment Plan deposit is \$50 per investment option. You can make this deposit monthly, quarterly or yearly via a direct debit from the Australian financial institution you have authorised us to use, or via BPAY. For direct debit the payment will normally start to be drawn from your nominated account from the 15th day of the month following the date we receive your application (e.g. for an application received on 1 March, the first deduction will occur on 15 March).

Always ensure that the annual total amount of contributions under a Regular Investment Plan doesn't exceed 125% of the previous year's (except in the first year of investment, which is uncapped).

If at any time you would like to change your Regular Investment Plan or direct debit details, you can do this via the [Investor Portal](#). Please ensure you notify us at least five business days before the next debit is due. Unless you instruct us otherwise, any changes to your Regular Investment Plan will continue to be invested in line with your default investment allocation (refer to [Investment allocation of contributions and withdrawals](#) for more information).



# Things to consider when taking out your policy

## Key elements to how your policy is structured

One of the great advantages of the Platinum Investment Bond, is its structure. Unlike many other investments it is regulated by the Life Insurance Act (1995), giving you greater control of how, when and who benefits from your investment when you pass away.

What this means is that you may:

- Nominate beneficiaries – unlike super, you can nominate any individual person, or a company or trustee of a trust to receive the benefit. This protects your investment from automatically forming part of your estate.
- Protect proceeds of your estate – If you have chosen for the proceeds of your investment to be paid directly to your estate, they are protected from paying off your debts unless you have specified otherwise.

## Policy Owner

The Policy Owner is the legal owner of the Platinum Investment Bond. This can be:

- Individuals and joint investors aged 16 years and over.
- A child between the age of 10 and 16 with parental or guardian consent.
- Companies and trusts (including deceased estates).

Where policies have joint Policy Owners, and one policy owner dies, the ownership of the policy stays with the surviving policy owner(s).

## Life Insured

The Life Insured is a person whose life is insured under your policy. When this person dies it will trigger the policy to mature. This means your full investment will be paid with no additional tax payable, regardless of whether you have reached the 10 year tax paid status.

The Policy Owner automatically becomes the Life Insured person, at the time of application, unless a different person is nominated.

You can nominate additional Life Insured person(s) at any time during your policy. If you nominate one or more persons as the Life Insured, the policy will not mature until the last nominated Life Insured person passes away.

## Things to consider when nominating a Life Insured

- The Life Insured doesn't have to be a relative or dependent.
- Life Insured persons cannot be removed once they have been nominated.
- To nominate beneficiaries the Policy Owner must be the Life Insured person.

Beneficiaries of the policy – The Policy Owner can nominate one or more beneficiaries who will automatically receive the tax-free proceeds of the investment upon the death of the Life Insured (or the last surviving Life Insured where there is more than one Life Insured nominated).

Nominating a beneficiary can be done via the [Investor Portal](#) or via the Nomination of Beneficiary Form which is available on our website [australianunity.com.au/platinum](https://australianunity.com.au/platinum)

### The examples below highlight how the Life Insured works



#### Sally

**Sally is the Policy Owner and the only Life Insured. She nominated two beneficiaries.**

When Sally dies the proceeds of her policy are paid directly to her nominated beneficiaries. This ensures that payment won't be delayed because of estate and probate administration. No further tax is paid on the proceeds.



#### Isaac

**Isaac is the Policy Owner, and he chooses to nominate another person as the Life Insured person under the policy.**

If Isaac dies before the Life Insured his policy will continue under the Life Insured with the policy held by Isaac's estate. When the Life Insured dies the policy is paid to Isaac's estate.



## Investing for a child's future

You can invest on behalf of a child who is under the age of 16 whilst retaining full control of the investment. It can then be transferred to the nominated child, as specified in your application, between the ages of 10 and 25 (Vesting Age).

You can change the Vesting Age at any time before you transfer the investment to your nominated child.

### Who can apply?

Applications made on behalf of a child under the age of 16 can only be made in the names of an individual or joint investor(s) aged 16 years or over (please see [Things to consider when taking out your policy](#) for who can take out a Platinum Investment Bond policy).

Only one child can be nominated per policy and the child must be under the age of 16 at the time of nomination. The nominated child automatically becomes the Life Insured and no other beneficiaries or life insured persons can be nominated.

### How ownership is transferred to the child

At the time the nominated child attains Vesting Age the policy automatically transfers, without incurring any additional fees or charges. Importantly, the 10-year rule does not restart; the start date of the policy carries over to the child, ensuring the 10-year concessions are preserved.

If the policy has been transferred to the child whilst the child is aged between 10 and under 16, withdrawals and contributions will need a parent or guardian consent.

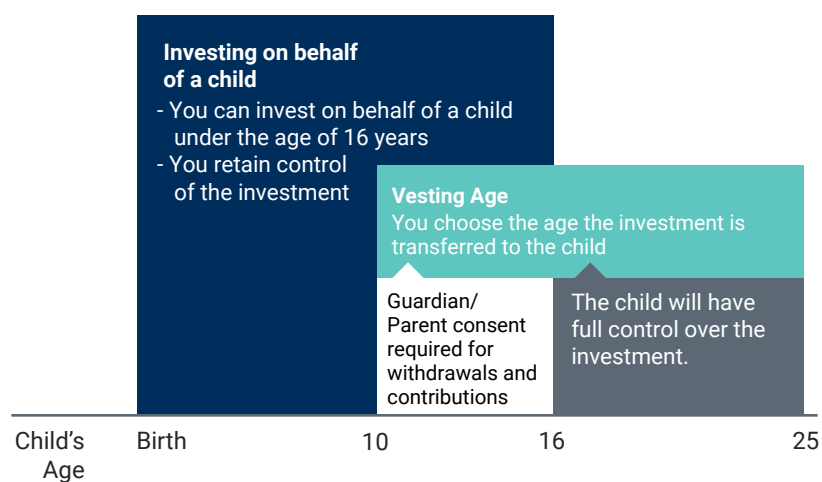
A policy taken out on behalf of a child must be transferred to the child by the time they reach 25.

### What happens to the investment if you or the child dies before the Vesting Age?

If you pass away before the child reaches the Vesting Age the executor or administrator of your estate will hold the policy in trust for the child until they reach the Vesting Age.

If the child passes away before the Vesting Age, you will receive proceeds of the investment, tax free. The investment you made under the child's name does not form part of their estate.

The diagram outlines the cut off ages for nominating a child and selecting the Vesting Age.



### Investment timeframe

- All policies must be transferred to the child by the time they reach 25 years of age

# Withdrawals

There are two types of withdrawal options available within the Platinum Investment Bond. These are categorised as either 'one-off' withdrawals or 'regular' withdrawals.

Withdrawal type	Minimum withdrawal	Minimum balance
One-off withdrawal	\$500	\$1,000
Regular withdrawals	\$100	\$5,000

## Making one-off withdrawals

One-off withdrawals from the Bond are permitted subject to a minimum withdrawal of \$500. If the balance of your investment falls below \$1,000 then we may treat your withdrawal request as a full withdrawal. When considering any withdrawals during the first 10 years of the policy you should consider the tax implications in line with the 10-year rule.

If you have invested across both investment options a partial withdrawal will be processed according to your default investment allocation, unless you advise us differently (refer to [Investment allocation of contributions and withdrawals](#) for more information).

Withdrawals can be made via the Investor Portal or the withdrawal form which is available on our website [australianunity.com.au/platinum](http://australianunity.com.au/platinum) and are normally processed within seven business days upon receiving your request. This may be longer in exceptional circumstances. Before making withdrawals you should seek advice from a tax or financial adviser who will take into account your own personal financial/tax situation.

## Regular withdrawal

Through the Platinum Investment Bond you can make regular withdrawals.

If you would like to make regular withdrawals from your investment, the minimum withdrawal is \$100.

Complete the Regular Withdrawal Form which is available online through the [Investor Portal](#) or on our website [australianunity.com.au/platinum](http://australianunity.com.au/platinum) outlining:

- how much you would like to withdraw;
- your Australian financial institution; and
- if you would like fortnightly, monthly or quarterly deposits.

If you have invested across both investment options your regular withdrawal will be processed according to your default investment allocation, unless you advise us differently (refer to [Investment allocation of contributions and withdrawals](#) for more information).

Due to the ongoing nature of regular withdrawals, if you wish to make regular withdrawals, you must maintain a minimum investment balance of \$5,000.

If you plan to use the regular withdrawal facility and you are in your first 10 years of the policy, you should consider the tax implications and the 10-year rule.

# Investment risks

Before investing in the Platinum Investment Bond it's important you consider if the investment options are aligned with your risk tolerance and investment goals.

Risk tolerance relates to how comfortable you are with the possibility your investment may not achieve your investment goals. It's possible that:

- Your initial investment could fall below the original amount you invested.
- You could receive negative investment returns and returns may significantly differ from year to year.
- Your investment may not achieve your investment objectives.

## Risk considerations before making a decision to invest

The Platinum Investment Bond offers two investment options, the Platinum International Fund and the Platinum Asia Fund.

The major risks are outlined below for the two investment options available.

<b>Manager risk</b>	An investment option's performance depends on the expertise and investment decisions of Platinum. Platinum's opinion about the intrinsic worth of a company or security may be incorrect, an investment option's investment objective may not be achieved and the market may continue to undervalue the securities held by an investment option.
<b>Market risk</b>	Security prices may decline over short or extended periods due to general market conditions, including but not limited to, inflation, foreign currency fluctuations and interest rates.
<b>Currency risk</b>	Investments in assets held overseas, can be affected by the exchange rate between foreign currencies and the Australian dollar and can result in either gains or losses. Hedging strategies may be applied in order to manage this risk. Platinum may choose not to hedge foreign currency exposures or any hedging strategies employed may not be successful.

<b>Derivatives risk</b>	Investments in derivatives may cause losses associated with changes in market conditions, such as fluctuations in interest rates, equity prices or exchange rates and, changes in the value of a derivative may not correlate perfectly with the underlying asset. Derivative transactions may be highly volatile and can create investment leverage, which could cause an investment option to lose more than the amount of assets initially contributed to the transaction. As Over-the-Counter ("OTC") derivatives are customised instruments, an investment option may be unable to liquidate the derivative contract at a fair market price within a reasonable timeframe. The OTC counterparty may be unable or unwilling to make the required delivery of the security or make the required payments.
<b>Short selling risk</b>	Short selling can be seen as a form of leverage and may magnify the gains and losses achieved by an investment option. While short selling may be used to manage certain risk exposure in an investment option, it may also have significantly increased adverse impact on its return. Losses resulting from a short position may exceed the amount initially invested.
<b>Foreign issuer risk</b>	Investments in foreign companies may decline in value because of sovereign, political, economic or market instability; the absence of accurate information about the companies and/or risks of unfavourable government actions such as expropriation and nationalisation. Such securities may be less liquid, more volatile, and harder to value. In times of market disruptions (including but not limited to market closures), security prices may be delayed or unavailable. Some countries may have different legal systems, taxation regimes, auditing and accounting standards with less governmental regulation and transparency. These risks may be higher when investing in emerging markets.
<b>Portfolio asset risk</b>	Investments in equity and equity related securities generally have greater price volatility risk than debt securities. The value of securities held in an investment option may decline because the quality of a company's management, financial condition, operations and the general health of the sector in which the company operates. Share markets can experience exceptionally high levels of volatility affecting the value of the securities traded in those markets.

<b>Counterparty risk</b>	This is a risk of loss resulting from a counterparty not meeting its obligations due to a dispute over terms, or the insolvency, financial distress or bankruptcy of a counterparty to an investment transaction.
<b>Operational risk</b>	The following risks may adversely affect an investment option and its performance: an investment option could terminate, its features could change; Platinum may not be able to continue to act as a responsible entity; third party service providers engaged by Platinum for the investment option may not properly perform their obligations and duties; or circumstance beyond the reasonable control of Platinum may occur, such as failure of technology or infrastructure, or natural disasters.
<b>Regulatory and taxation risk</b>	This is when changes to tax law and/or government laws or policies affect the tax treatment of investment bonds and the value of investments.
<b>Liquidity risk</b>	An investment option may not be able to purchase or sell a security in a timely manner or at a desired price or achieve its desired weighting in a security.
<b>Unforeseen risks</b>	Major external events including natural weather and environmental occurrences, pandemics, terrorism or similar occurrence events can, directly or indirectly, impact investment options. The flow on effects of these events could result in a loss of capital that could impact investor returns.

# The Platinum Investment Bond investment options

The Platinum Investment Bond offers two investment options to choose from. These options are:

## Platinum International Fund

A diversified portfolio of companies from around the world and across industry sectors, that offers investors exposure to undervalued businesses in both developed and emerging markets.

### Investment objective

To provide capital growth over the long-term by investing in undervalued companies from around the world.

### Investment timeframe

Minimum suggested investment timeframe: 5 or more years.

### Investment strategy

The fund primarily invests in listed securities. The portfolio will ideally consist of 70 to 140 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued. The portfolio will typically have 50% or more net equity exposure.

For further information please refer to the underlying fund's Product Disclosure Statement at [platinum.com.au](https://platinum.com.au).

### Key benefits

- Access to a manager with a proven investment philosophy and method for selecting undervalued stocks and a team of experienced investment professionals.
- Exposure to an actively managed, diversified equity portfolio that seeks to minimise losses during market downturns using risk management techniques.
- Actively managed currency exposures providing substantial diversification from Australian dollar.

## Platinum Asia Fund

A diversified portfolio of Asian (excluding Japan) companies across industry sectors, that offers investors exposure to undervalued businesses benefiting from the region's dynamic growth and transformation

### Investment objective

To provide capital growth over the long-term by investing in undervalued companies in the Asian region excluding Japan.

### Investment timeframe

Minimum suggested investment timeframe: 5 or more years.

### Investment strategy

The fund primarily invests in listed securities of Asian companies. Asian companies may list their securities on securities exchanges other than those in Asia and the fund may invest in those securities. The fund may invest in companies not listed in Asia but where their predominant business is conducted in Asia. The fund may invest in companies that benefit from exposure to the Asian economic region.

The portfolio will ideally consist of 40 to 100 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued. The portfolio will typically have 50% or more net equity exposure.

For further information please refer to the underlying fund's Product Disclosure Statement at [platinum.com.au](https://platinum.com.au).

### Key benefits

- Access to a manager with a proven investment philosophy and method for selecting undervalued stocks and a team of experienced investment professionals.
- Exposure to an actively managed, diversified equity portfolio that seeks to minimise losses during market downturns using risk management techniques.
- Actively managed currency exposures providing substantial diversification from the Australian dollar.

For more information about these investment options and Platinum's investment approach, please visit Platinum's website at [platinum.com.au](https://platinum.com.au).

## Platinum Asset Management

Platinum is an Australian-based investment manager established in 1994 that focuses on investing in one asset class, international shares, or, more simply put, it provides access to portfolios of listed companies from around the world. Platinum offers only one core investment style – seeking out companies whose true worth and prospects are yet to be fully recognised by the market. Its approach is one that has worked in different economic climates and withstood the test of business cycles.

Platinum manages approximately \$18 billion (as at 30 December 2022) and is a fully owned subsidiary of Platinum Asset Management Limited ABN 13 050 064 287, a company listed on the Australian Securities Exchange. For more information on Platinum, please visit [www.platinum.com.au](http://www.platinum.com.au).

# Fees and other costs

## DID YOU KNOW?

Small differences in both investment performance, fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your total fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

## TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission ('ASIC') Moneysmart** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the investment option as a whole.

Taxes are set out in another part of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs for particular investment options are set out on page 16 to 21.

## Fees and costs summary

### Platinum Investment Bond

Type of fee or cost	Amount	How and when the fee is paid
<b>Ongoing annual fees and costs</b>		
<b>Management fees and costs<sup>6</sup></b> The fees and costs for managing your investment	Estimated investment management fees of: <ul style="list-style-type: none"> <li>Platinum International Fund 1.35% p.a. for the previous financial year of the investment option<sup>1</sup></li> <li>Platinum Asia Fund 1.35% p.a. for the previous financial year of the investment option<sup>1</sup></li> </ul> <b>plus</b> Estimated indirect costs of: <sup>3</sup> <ul style="list-style-type: none"> <li>Platinum International Fund 0.06% p.a. for the previous financial year of the investment option<sup>1</sup></li> <li>Platinum Asia Fund 0.01% p.a. for the previous financial year of the investment option</li> </ul>	Management fees and costs are not incurred directly by the Platinum Investment Bond. Instead, the management fees and costs are incurred and paid by you within each of the underlying investment options (i.e. the Platinum International Fund and Platinum Asia Fund), and are reflected in the value of your account.  The estimated management fees and costs of an investment option consist of:  Investment management fee which is accrued daily and reflected in the investment option's daily unit price. It is paid monthly to Platinum out of the investment option's assets.  Estimated indirect costs reflect costs incurred through an investment option's investment trading activities in Over-the-Counter ('OTC') Derivatives (other than for hedging purposes) and exchange traded funds. They are deducted from the assets of the investment option as and when incurred.
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable

Type of fee or cost	Amount	How and when the fee is paid
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	The estimated investment option net transaction cost <sup>3</sup> per annum are: Platinum International Fund 0.15% p.a. for the previous financial year of the investment option <sup>4</sup> Platinum Asia Fund 0.07% p.a. for the previous financial year of the investment option <sup>4</sup>	Transaction costs are incurred as a result of an investment option's investment trading activities and will vary depending on the volume and value of trades undertaken. Transaction costs are deducted from the assets of the investment option as and when incurred.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the product)<sup>6</sup></b>		
<b>Establishment fee</b> The fee to open your investment	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil	Not applicable
<b>Buy-sell spread<sup>5</sup></b> An amount deducted from your investment representing costs incurred in transactions by the scheme	0.30% p.a. (the amount comprises the investing transaction costs)	These costs are deducted from your investment account or switch amount upon entry into the investment option. Refer to the buy-sell (investing transaction costs) section for more information on these costs and the buy-sell spread (investing transaction costs) of each investment option.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	Not applicable
<b>Exit fee</b> The fee to close your investment	Nil	Not applicable
<b>Switching fee</b> The fee for changing investment options	Nil	There are no switching fees, but you incur an ITC on switching.

1. The investment management fees are inclusive of Australian GST less any expected input tax credits and reduced input tax credits.

2. Platinum pays us fees to service this investment bond from its management fees.

3. The net transaction costs are the investment option's transaction costs after the investment option's buy and sell spread recovery is applied. The estimated indirect costs reflect Platinum's reasonable estimates of the amounts for the past financial year. Past costs are not a reliable indicator of future costs.

4. Investment transaction costs are based on Platinum's disclosure as at the date of this PDS. Refer to the Fees and Other Costs update on our website for updates to underlying investment option transaction costs disclosure.

5. To cover the transaction costs we incur when investing in an investment option, a buy-sell spread (investing transaction costs) is deducted from your investment account or switch amount upon entry into an investment option. Refer to the buy-sell (investing transaction costs) section below for the buy-sell spread (investing transaction costs) of each investment option.

6. Adviser fees may be payable. Refer to 'Adviser Remuneration' section.



## Example of annual fees and costs for a balanced investment option or other investment option

This table gives an example of how the ongoing annual fees and costs in the Platinum International Fund for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Platinum International Fund		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution Fees <sup>1</sup>	Nil	For every additional \$5,000 you put in, you will be charged \$0 <sup>2</sup>
<b>PLUS</b> Management fees and costs <sup>3</sup>	1.41% p.a.	<b>And</b> , for every \$50,000 you have in the Platinum International Fund you will be charged or have deducted from your investment \$705 each year
<b>PLUS</b> Performance fees	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in performance fees each year
<b>PLUS</b> Transaction costs <sup>2</sup>	0.15% p.a.	<b>And</b> , you will be charged or have deducted from your investment \$75 in transaction costs
<b>EQUALS</b> Cost of Platinum International Fund		<p>If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of:</p> <p><b>\$780<sup>*1,2</sup></b></p> <p><b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b></p>

\* Additional fees may apply.

Please note:

1. This example assumes that the contribution of \$5,000 is made at the end of the year, and therefore no management fees and costs for the contribution have been included.
2. A buy-sell (investing transaction costs) may apply if you enter or switch amount into an investment option. Refer to the buy-sell spread (investing transaction costs) section below for more information.
3. The management fees and costs for the Platinum International Fund investment option is at the date of this PDS. Refer to the Fees and Other Costs update on our website for updates to underlying investment option management costs disclosure.

The example above is illustrative only.

## Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply: refer to the Fees and costs summary for the relevant option.)

You should use this figure to help compare this product with other products offered by managed investment schemes.

Investment option	Cost of product
Platinum International Fund	\$930
Platinum Asia Fund	\$865

# Additional explanation of fees and costs

## Estimated management fees and costs

Estimated management fees and costs are not charged directly by the Platinum Investment Bond. Instead, the estimated management fees and costs are applied within each of the underlying investment options (i.e. the Platinum International Fund and Platinum Asia Fund), and so your account value will reflect the underlying fees and costs deductions.

The estimated management fees and costs for an investment option includes an investment management fee and estimated indirect costs.

### Investment management fee

Platinum is entitled to receive an investment management fee of 1.35% per annum of each investment option's net asset value, calculated and accrued daily, and paid to Platinum monthly out of the investment option's assets.

The investment management fees are inclusive of Australian GST less any expected input tax credits and/or reduced input tax credits.

Platinum pays us administration fees out of its management fees for servicing the Platinum Investment Bond.

Currently, Platinum does not separately recover expenses from the investment options. Expenses and outgoings which are incurred in connection with the operation of an investment option e.g. audit costs, custody and administration costs, the costs of legal and taxation advice, costs of annual financial statements, Investor reporting and distribution, marketing and other allowable expenses, are paid for by Platinum out of Platinum's investment management fee.

### Estimated indirect costs

Each investment option may incur indirect costs through its investment trading activities in OTC Derivatives (other than for hedging purposes) and exchange traded funds. Indirect costs are deducted from the assets of an investment option as and when incurred. Each investment option's indirect costs have been estimated by Platinum based on the relevant investment option's actual indirect costs incurred for the last financial year. Past indirect costs are not a reliable indicator of future indirect costs.

## Buy-sell spread (Investing transaction costs) ("ITC")

The buy-sell spread (Investing transaction costs) is charged by us to cover the transaction costs incurred by the Fund when investing in each investment option, and aims to ensure that each investor shares the transaction costs associated with their investment decision to either enter or exit an investment option.

The cost is deducted from your investment or switch amount upon entry into an investment option. The ITC is comprised of both the buy and sell spread of the relevant investment option combined. It is not an additional fee paid to us or Platinum and is retained to cover the buy-sell spread transaction costs. The ITC does not include the management fees and costs, refer to the management fees and costs section.

The ITC for each investment option are set out in the table of Investment option transaction costs.

## Transaction costs

Both the Fund and the investment options will each incur transaction costs.

The table below provides a summary of the estimated total transaction costs of each investment option, calculated on the option's average net asset value for the previous financial year for the investment option.

Transaction costs are an additional cost to you where they have not already been recovered by the ITC we charge.

The transaction costs shown in the table on this page are for the past financial year. **Please note that past transaction costs are not a reliable indicator of future transaction costs.**

### Fund's transaction costs

The transaction costs incurred by the Fund are limited to the buy/sell spreads it incurs on investing and redeeming from the investment options and are incurred. The ITC is charged to pay for these transaction costs.

## Investment option transaction costs

In managing the investments of an investment option, transaction costs such as brokerage (including research), transactional taxes, settlement costs, clearing costs, stamp duty, buy/sell spreads and other government charges may be incurred. These costs are generally paid from the assets of the investment option and are reflected in the investment option's unit price. Changes in an investment option's investment portfolio (or when new investments into or redemptions out of the investment option are paid) can also incur fees.

Transaction costs exclude borrowing costs, property operating costs and certain implicit transaction costs or market impact costs.

Transaction costs may include:

### Buy-sell spreads

Buy-sell spreads are incurred when investors apply for or redeem units in an option. These costs are typically covered by the ITC. If an investment option were to buy units in an interposed vehicle then the associated buy-sell spread will comprise part of the purchase price. In this case, the costs of the buy-sell spread are paid from the assets of the option, and are reflected in the investment option's Unit Price.

### Brokerage costs

The amount that is paid to a broker when securities are bought and sold. Investment options may incur brokerage costs are paid from the assets of an investment option, and are reflected in the investment option's Unit Price.

### Stamp duty

Stamp duty is a tax imposed by State governments in all Australian States and Territories, which is typically triggered by the sale or transfer of real property. Stamp duty is payable at the time an investment option completes the purchase of a real property. It is paid from the assets of the investment option, and will be reflected in the investment option's Unit Price.

An option's underlying investments may also incur transaction costs and these amounts are included in the total 'transaction costs' amounts set out below.

Investment option	Gross transaction costs <sup>1</sup> % p.a.	Net transaction costs <sup>2</sup> % p.a.	Buy-sell spread (ITC) <sup>3</sup> %
Platinum International Fund	0.19	0.15	0.30
Platinum Asia Fund	0.12	0.07	0.30

1. The gross transaction costs are the investment option's transaction costs before the investment option's buy and sell spread recovery is applied.
2. The net transaction costs are the investment option's transaction costs after the investment option's buy and sell spread recovery is applied.
3. The buy-sell spread (ITC) is charged by us to cover the transaction costs incurred by the Fund when investing in each investment option, and aims to ensure that each investor shares the transaction costs associated with their investment decision to either enter or exit an investment option.

### Stamp duty

Stamp duty may be payable in some States on establishment of a Platinum Investment Bond and is currently absorbed by us.

Stamp duty may also be payable in some States on transfer or assignment of your Platinum Investment Bond. The applicable rates depend on the relevant State and will be advised to you before transfer.

### Performance fees

The Fund does not charge performance fees. Further, the underlying investment options managed by Platinum do not charge performance fees.

## Adviser Remuneration

The Corporations Act 2001 contains provisions which regulate, and in some cases prohibit, payments to financial advisers and intermediaries by product issuers. Any arrangement by us to make payments or provide incentives to financial advisers and intermediaries will be entered into in compliance with the legislation.

You may agree with your financial adviser that advice fees will be paid for financial planning services your financial adviser provides for you. These advice fees are additional to the fees shown in the fees and costs summary, and are paid to your financial adviser, not to us.

### Adviser service fees

You can choose to have payments to your financial adviser deducted from your account. The adviser service fee is not a fee paid to us.

You may request us to make:

- a one-off payment
- and/or one of the following:
  - i. a fixed term payment (being the term that is less than 12 months) or
  - ii. a regular ongoing payment to your financial adviser.

The amount, timing, and all other arrangements for payment are subject to agreement between you and your financial adviser. We are not a party to the agreement.

### One-off adviser service fee

This adviser service fee is paid as a fixed dollar amount. If you invest into more than one investment option, the adviser service fee is deducted proportionally across each investment option. The adviser service fee is paid to your financial adviser shortly after it is deducted by way of a withdrawal of units from your investment.

### Fixed term or ongoing adviser service fee

You can choose to pay an ongoing adviser service fee as:

- a fixed dollar amount deducted monthly from your account; or
- a percentage of your investment account balance calculated at the beginning of each month and based on your average investment balance during the previous month.

Only one of these fees can apply at any time – you cannot be charged both. The payment of either a fixed term or ongoing adviser service fee to your adviser will continue until the expiration of your arrangement with your adviser.

Your adviser is required to provide Lifeplan with a copy of the adviser service fee consent form, that both you and your adviser have signed and which notes the expiration date of the agreement. Should you not renew the agreement and associated consent with your adviser, Lifeplan will cease paying the fixed term or ongoing service fee payment to your adviser upon this expiration date.

These fees are normally deducted from your account within 10 business days after the end of the previous month. Adviser service fees are paid to your financial adviser shortly after they are deducted from your investment by way of a withdrawal of units from your investment. We may (at our discretion) refuse to deduct an adviser service fee.

**Example of fixed dollar amount adviser service fee**

If you request us to pay your financial adviser an adviser service fee of \$500 p.a., the amount deducted from your Plan will be \$500 p.a. or \$41.66 per month.

**Example of percentage based regular ongoing adviser service fee**

If you request us to pay your financial adviser a regular ongoing adviser service fee of 0.50% p.a., and assuming your average monthly investment balance is \$50,000, then the amount deducted from your Plan will be \$250 p.a. or \$20.83 per month ( $\$50,000 \times 0.50\%$  p.a.).

## Other fees charges and costs

Dishonour fees are charged when your authorised direct debit dishonors due to insufficient funds. While we do not currently charge a dishonour fee we may, at our discretion, charge you for any costs we incur as a result of the dishonour by deducting the cost from your investment account.

## Changes to fees and costs

**Changes to fees and costs charged by Lifeplan**

We may change the fees and costs specified in this PDS, or introduce new fees or costs, at any time at our discretion in accordance with the governing rules of the Platinum Investment Bond and applicable law.

The governing rules of the Platinum Investment Bond provide for:

- the contribution fee, establishment fee, withdrawal fee, termination fee and switching service fee to be set at a level determined at our discretion. The current levels of those fees are shown in the fees and costs summary above;
- a maximum management fee of 4% p.a. (of the daily gross market value) for each investment option. This maximum is provided for your information only and is not the current fee charged.

We will provide you with 30 days written notice of any change or introduction of a fee or cost.

**Changes to fees and costs charged by Platinum**

Fees and costs which are set and charged by Platinum (such as investment option management costs and investing transaction costs), may be changed or introduced without notice.

We will make sure you are charged no more than the total management fees and costs as set out in the current PDS unless we notify investors separately.

We will also notify you of any changes in your next regular communication from us following a change.

## Tax

See 'Tax Effective Investing' section for more information.

# How to invest in the Platinum Investment Bond

Applications to invest for individuals and joint investors can only be made via the [online application process](#). Companies or trusts must complete an electronic, fillable PDF application form available from our website [australianunity.com.au/platinum](#) or a free paper copy is available by contacting us on 1800 670 638.

In order to apply online, and for the automated identification verification process you will need to have your individual identification documents ready. The accepted documents include any two of the following:

- current passport (within two years of expiry);
- Australian Visa;
- Australian drivers' licence; and/or
- Medicare Card (or similar government identified documents).

You will also need to ensure that you have cleared funds in your Australian financial institution account. Applications into the Platinum Investment Bond are dependent on successfully passing the identification verification process.

## Incomplete applications

If for any reason your application is incomplete, we will contact you outlining what further information we need from you. We will retain your initial investment and if after 30 days your application remains incomplete your full investment amount will be returned excluding any interest earned during that period.

## Switching between the two investment options

You can switch between investment options anytime via the [Investor Portal](#) or via the switch form which is available on our website [australianunity.com.au/platinum](#). It does not impact your tax in any way. However, a minimum switch of \$500 per investment option applies and you may incur investing transaction costs each time you switch options.

## Default investment option

If when submitting your application you don't outline an investment option(s), you will be invested in the default option – Platinum International Fund.

## Processing your transactions

Your request is generally processed using the unit price as calculated at the close of business the day we receive your request, if we receive it before 1.30 pm South Australian time. If your request is received after 1.30 pm it will generally be processed using the unit price as calculated as at the close of business the following day. Initial and additional contributions are generally processed using the unit price calculated as at the close of business on the day cleared funds are received.

## Start investing in the Platinum Investment Bond and making additional contributions

A minimum investment of \$1,000 is required to start your Platinum Investment Bond policy. This initial investment can only be made via Direct Debit.

Additional contributions can be made via Direct Debit or BPAY and in your welcome pack we will advise you of your unique BPAY reference.

Applications into the Platinum Investment Bond can only be confirmed when the initial investment has been successfully processed.

If you have invested across both investment options your additional contribution will be processed according to your default investment allocation, unless you advise us differently (refer to [Investment allocation of contributions and withdrawals](#) for more information).

At our discretion we can reject, defer or request additional information relating to either your application or switch request. If we reject your application you will be notified in writing and your full investment amount will be returned excluding any interest earned during that period.

## Delays or suspension of processing transactions or unit pricing

If we consider it to be in policyholders' best interests, we may calculate unit prices more or less frequently or may suspend daily calculation of unit prices and suspend processing transactions.

If we do this, it will be as a result of any of the following:

- Normal accounting practices, when the underlying investment option distributes;
- Financial markets are closed or in other extraordinary circumstances;
- We are unable to obtain a price for valuation purposes;
- The fund manager delays or suspends transactions and/or unit pricing;
- Liquidity risks which could result in insufficient cash to meet withdrawals in a timely manner, or
- Other events outside our control, which impacts our ability to accurately calculate a unit price.

### How your investment is valued and unit prices are calculated

Your investment into your chosen investment option is pooled with money from other investors in the same option. It's then processed into the underlying fund, generally within two business days of receiving the request. This timing difference of your investment can result in differences when comparing the performance of the investment option against the performance of the underlying fund (even after fees, costs and taxes are deducted).

The valuation of investments is generally carried out each business day. The value of the assets held in the underlying funds can rise and fall, and so too can the unit prices and the value of your investment option.

The unit price (price for a single unit) is calculated by taking the value of the asset and deducting the fees, taxes and other expenses. The resulting value is then divided by the total number of units allocated. This process is completed within two business days.

If we consider it to be in policyholders' best interest, we may calculate unit prices more or less frequently or may suspend daily calculation of unit prices.

We calculate one unit price for each investment option offered in the PDS which is published weekly on the website.

# Additional information

## Investment allocation of contributions and withdrawals

When applying for the Platinum Investment Bond you will need to nominate how your initial and/or ongoing contributions are allocated across the available investment options. This will become your default investment allocation for all future contributions and withdrawals, unless you advise us otherwise.

Should you wish to change the default investment allocation, you will need to provide a specific instruction along with any Regular Investment Plan, regular withdrawal or switch request. This will allow us to change the investment allocation for any future regular investments and/or withdrawals.

For one-off contributions or withdrawals you have the ability to specify the investment allocation you would like applied to that transaction. However this will not alter your default investment allocation.

## Where to find the latest information

On our website we regularly update information about your investment options. Information includes: investment performance, unit price history and transactions costs.

## Investor Portal

Once your application has been successfully processed you will receive an email with information on how to activate your Investor Portal.

In the Investor Portal you can:

- view your account details;
- view your statements and transactions;
- view your 125% rule status;
- change your contact details;
- change your beneficiary details;
- change your Regular Investment Plan<sup>1</sup> details;
- switch between investment options;
- make withdrawal requests; and
- make contributions.

1. Please ensure to instruct us via the Investor Portal or Form at least five (5) business days before the next automatic contribution is due to ensure your request is carried out.

Other useful information, resources and investor frequently asked questions is also available on the Investor Portal. To keep you informed of your investment, you will have access to the following information:

Information	Frequency
An investment summary confirming your policy number and initial investment	At the time of transaction
Confirmation of additional contributions, withdrawals, and switches	
Confirmation of your instructions to change your account/contact details or Regular Investment Plan	
Confirmation of withdrawals, noting the assessable component of your earnings for income tax purposes	
Annual statement as at 30 June showing your transactions and fees and charges for the previous 12 months, value of your investment and investment return	Annually

## Cooling-off period

If, after you apply for the Platinum Investment Bond policy you change your mind or your circumstances change, you must write to us within 14 days of receiving confirmation of your initial investment, or within five business days after your investment is issued (allocation of units), whichever is earlier. Once we receive written confirmation to cancel your policy we will issue a refund minus any applicable costs (transaction, tax, or duty) incurred. We will also take into account any increases or decreases in your investment value which may have happened. This could result in you receiving less than your original investment.

## Related party transactions

All transactions we enter into in relation to the Platinum Investment Bond, including those with related parties, are on arm's length commercial terms. Australian Unity group entities may provide services for fees charged at a commercial rate. A policy and guidelines are in place to manage the risk of any real or perceived conflict of interest, as a result of a related party transaction. Related party transactions with Australian Unity group entities are reviewed and approved by senior management with a clearly identified governance policy and guidelines.



## Changes to investment strategies and fund managers

The Platinum Investment Bond provides two investment options for you. Each is professionally managed by Platinum, and may provide you with the diversification in your investment portfolio that is in line with your risk tolerance and financial objectives.

We regularly monitor the performance and ratings analysis of each of these investment options, adopting an active and disciplined approach to ensure they deliver on their stated objectives.

From time-to-time, Platinum may adjust its investment objectives, investment strategy or asset allocation for an investment option.

We will notify you if you are affected by material changes to the investment options in the Platinum Investment Bond, and this is done in accordance with the law.

If our arrangement with Platinum required that we close an investment option, you will be notified promptly, with particulars of the impacts, and the alternative options available. We accept no liability in relation to investment gains or losses which may occur as a result of closing an investment option.

## Tax File Number (TFN)

Your investment is not subject to TFN quotation rules.

## Ethical investment considerations

Our selection of the fund managers for the investment options offered in this PDS doesn't factor in its labour standards, environmental, social or ethical position. However, if these factors could impact the fund manager's reputation, performance and stability we may review our decision to include their funds as investment options.

## Collecting your personal information

We collect and manage your personal information in accordance with the law and the Australian Unity [privacy policy](#), which can be accessed from our [website](#). Your personal information may be used by Australian Unity Group and Platinum to market products and services to you (subject to your right to opt-out of receiving various direct marketing materials at any time). We may disclose your personal information and details of your nominated financial adviser, to Platinum who may use this information: to communicate with you (and/or your financial adviser) on an ongoing basis about the investment options' underlying funds and the market generally; to send you (and/or your financial adviser) education and marketing information about Platinum's other financial products and services (subject to your right to opt-out by contacting [invest@platinum.com.au](mailto:invest@platinum.com.au)); and for analysis to improve Platinum's products and services. Platinum's privacy policy can be accessed at [platinum.com.au/Special-Pages/Privacy-Policy](https://www.platinum.com.au/Special-Pages/Privacy-Policy).

If you have any concerns or questions about the privacy of your personal information please contact our Privacy Officer:

**Email:** [platinuminvestmentbond@australianunity.com.au](mailto:platinuminvestmentbond@australianunity.com.au)

**Address:** Privacy Officer  
Australian Unity – Investment Bonds  
Reply Paid 89  
Adelaide SA 5001  
(postage paid)

If you are not satisfied with how your concern was addressed you may contact the Privacy Commissioner at:

**Address:** Office of the Australian Information Commissioner  
GPO Box 5218  
Sydney NSW 2001

**Online:** <https://www.oaic.gov.au/individuals/how-do-i-make-a-privacy-complaint>

## Email terms and conditions

We offer an email service that allows you to send us instructions on your account (Email Instructions Service). If you wish to give us instructions by email in relation to your account, (including for example additional investments, withdrawals, switches, change of details or transfer requests) then you must:

- 1) send the email to [platinuminvestmentbond@australianunity.com.au](mailto:platinuminvestmentbond@australianunity.com.au) or such other email address we may advise from time to time;
- 2) ensure that you attach the instruction or relevant completed PDF form to your email that contains the instructions and signatures of all the authorised signatories to the investment and ensure it is dated correctly; and
- 3) include the name of all investors, the customer reference number and sufficient information to enable us to complete the email instructions.

(Collectively referred to as Email Instructions Requirements).

We may refuse to act on email instruction unless they meet the Email Instructions Requirements. In addition to the Email Instructions Requirements the following terms also apply to your use of the Email Instructions Service:

- (a) You use the service entirely at your own risk.
- (b) We are not in any way liable for and will not compensate you for any losses arising as a result of your use of the Email Instructions Service, unless required by law.
- (c) We are not in any way liable for any action we take based upon any email instructions that are false, misleading, fraudulent or incorrect. This means that we will not compensate you for any claim arising out of, for example, a fraudulent email redemption request made by someone who has access to your investor code and a copy of your signature.
- (d) We are not in any way liable for any loss that may be incurred by you arising from an email being delayed or where we have not received it.



## How we are regulated

Lifepan's Constitution, the *Corporations Act 2001* (Corporations Act) and the Life Insurance Act 1995 (Life Insurance Act), determine how the Platinum Investment Bond and Lifepan operate.

The Australian Prudential Regulations Authority under the *Life Insurance Act* and the Australian Securities and Investments Commission under the *Corporations Act* regulate Lifepan and the Platinum Investment Bond.

The Platinum Investment Bond benefit funds are kept separate and distinct from other benefit funds and assets held by Lifepan.

This means that assets of the Platinum Investment Bond are protected by financial matters which could occur to the detriment of other benefit funds and can only be used for meeting Lifepan's contractual liability to investors of the particular benefit fund.

In addition to the powers which we have outlined in this PDS the constitution allows us to:

- Decide not to accept or to defer your application to invest or switch at our discretion without giving you a reason.
- Reject your application. If we do this we will notify you and return your investment minus interest earned.
- Decide to not accept or defer your nomination for an additional Life Insured person.
- Not to accept or defer your application to change the vesting age of a child at our discretion and without giving you a reason.

The powers are not limited to the ones we have outlined above or in this PDS. To receive a free copy of Lifepan's Constitution please call our Investor Services team on 1800 670 638.

## Complaints handling

We are committed to providing good quality investment products and excellent service, and take every complaint seriously. Complaints can be made via:

**Email:** [platinuminvestmentbond@australianunity.com.au](mailto:platinuminvestmentbond@australianunity.com.au)

**Telephone:** 1800 670 638

**Address:** The Client Services Manager  
Australian Unity – Investment Bonds  
Reply Paid 89  
Adelaide SA 5001 (Postage paid)

We will promptly acknowledge your complaint, investigate it and respond with a decision in a timely manner. We will notify you of the decision within 30 days after receipt of your complaint.

If you are not satisfied with the response or how the complaint was handled or the resolution, you may contact the Australian Financial Complaints Authority at:

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Telephone:** 1800 931 678 (freecall)

**Address:** Australian Financial Complaints Authority  
GPO Box 3  
Melbourne, VIC 3001

**Online:** [afca.org.au](http://afca.org.au)

This service operates as an independent body for the industry to determine unresolved complaints. There is no cost to you for using this service.

**Investor Services**

**T** 1800 670 638

271 Spring Street  
Melbourne VIC 3000

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