

Transfer of Australian Unity Life Bonds Limited (AULBL) business to Lifeplan Australia Friendly Society Limited (LAFS)

Actuarial opinion

AULBL engaged its Appointed Actuary to provide actuarial support related to the voluntary total transfer of the business of AULBL to LAFS. A report was prepared for the purpose of advising the Board of AULBL on the proposed voluntary transfer of AULBL into LAFS.

The following is an extract from the Actuarial Report dated 4 September 2024 provided by the Appointed Actuary of AULBL:

In my capacity as Appointed Actuary of AULBL, I make the following assessment specifically regarding the AULBL transferring benefit funds:

- The proposed transfer will not adversely impact the contractual benefits and rights of the transferring members
- There is no impact to the reasonable benefit expectations of the existing members because of the proposed transfer
- The transferring Benefit Funds will remain in a sound financial position and security of member benefits will remain adequate after the proposed transfer and over the business planning horizon
- There are no material disadvantages for the existing members of AULBL because of the proposed transfer.

In preparing this advice, the Appointed Actuary has made the relevant enquiries and has relied on the accuracy and completeness of all information (qualitative, quantitative, written and verbal) provided by AULBL and LAFS.

Issued by Australian Unity Life Bonds Limited ABN 21 087 649 625 AFS Licence number 230522, a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888. The extract contained herein has been recreated based on the actuarial report and reflect the opinion of the Appointed Actuary. These findings are intended solely for informational purposes. This document does not constitute a complete reproduction of the original actuary's report and is intended to provide an extract of findings.