

## Australian Unity Investments Education Savings Plan

### Announcement – 1 August 2013

The purpose of this announcement is to update investors on the investment managers managing your portfolio on your behalf. By managing money directly and with talented boutique managers we maintain our focus on bringing unique products to market while our partners focus on what they do best – investing.



#### Platypus Asset Management

Specialist boutique Australian equities manager, Platypus, was founded in 1998 by Donald Williams and Nicholas Wright. Before forming its joint venture with Australian Unity Investments, the investment skills of Platypus were generally only available to institutional and high net worth, private investors. Platypus' investment approach focuses on companies with long-term growth potential. Recognised for its high conviction approach, Platypus invests in fewer stocks than many other Australian equity managers (generally between 25 and 35).



ACORN CAPITAL

#### Acorn Capital

Established in 1999, Acorn Capital was Australia's first investment manager to focus solely on Australian shares outside the top 250 companies listed on the Australian Securities Exchange. Acorn specialises in extensive research so it can discover the hidden potential of stocks that are often neglected by other fund managers.



#### Wingate Asset Management

Wingate Asset Management is a boutique international equities fund manager with a large company, value based investment philosophy. The investment process seeks to combine long term capital growth with continual income generation. Wingate's approach is to invest in a concentrated portfolio of very high quality companies from around the world. Wingate describes its approach as 'conservative' and preserving investors' capital is a priority.



#### Seres Asset Management

Seres Asset Management (Seres) is a boutique fund manager specialising in Asian equities and is based and registered in Hong Kong. Seres adopts an active, benchmark-unaware approach in Asian equities in order to achieve investment returns and performance regardless of the market cycle. It takes a bottom-up stock selection approach, which is overlaid with macro-economic views to determine country and sector allocations. Seres is relatively unconstrained in regard to country and sector allocation, with stock-picking managed in line with a high conviction approach.



**Altius Asset Management**

Established in 2011, Altius Asset Management (Altius) is AUI's most recent joint venture. Altius takes a diversified, flexible approach to fixed interest funds management, combining both credit and duration strategies, and seeks to optimise returns for investors while aiming to protect capital in all market conditions. With significant experience in fundamental research analysis and security selection, the Altius team also look at what is happening in the world, and what is likely to happen, to sensibly manage risk.

**Performance Fees**

Within the Australian Unity Investments Education Savings Plan, several of our specialist investment managers have been appointed to manage assets in the portfolio on behalf of investors, noted in the following table. You should note that from time to time, one or more of these investment managers may be entitled to earn a performance fee.

Performance fees are arrangements where an investment manager may earn fees additional to base management fees if the investment performance of the portfolio it manage exceeds specified hurdles usually performance in excess of benchmarks (Performance Fee Criteria).

The amount of any performance fee will vary and it is not possible to predict any future performance fees as these depend on amount invested with that manager, the performance fee structure, and Performance Fee Criteria being met.

Any performance fee charged by an investment manager will normally be deducted from the portfolio managed by that investment manager.

More information about the underlying investment managers can be found by visiting the web pages listed below. Please refer to the portfolio’s Product Disclosure Statement for further information about performance fees.

**Australian Unity Investments Education Savings Plan**

<b>Investment Managers</b>	<b>Short &amp; Medium Term Portfolio</b>	<b>Long Term Portfolio</b>	<b>Web page</b>
Acorn Capital	✓	✓	acorncapital.com.au
Altius Asset Management	✓	N/A	altiusam.com
Platypus Asset Management*	✓	✓	platypusassetmanagement.com.au
Seres Asset Management*	✓	✓	seresam.com
Wingate Asset Management*	✓	✓	wingateassetmanagement.com.au

\*A performance fee arrangement is in currently place for these investment managers.

**Important Information**

This information is not based upon the financial objectives, situation or needs of any particular investor. This Product is issued by Lifeplan Australia Friendly Society Limited.

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