



An Extraordinary Man

Born 3 September 1932

Died Brisbane, 2nd November 2005

Dr Bryan Edmund Todd

A.M., R.F.D., E.D., M.B.B.S., F.A.F.P.H.M., R.A.C.P., F.A.M.A.



MAP Group Services:
Superannuation
Allocated Pension
Investments for Self Managed Super Funds
Australian Equity Fund
Financial Planning

An Extraordinary Man

Bryan Edmund Todd was an extraordinary man. His accomplishments were many and he was the recipient of numerous awards including being made a Member of the Order of Australia and receiving the Reserve Forces Decoration, yet what made Bryan stand out from the 'crowd' was his compassion and humility. He was approachable to all and a dedicated professional. In the last days of his short illness, his major concern outside of his much loved wife and family was that his children should thank everyone who had supported him in his illness and let them know how much he had appreciated their concern.

He was much loved by many people and was one of those rare people who made a point of knowing and being interested in the personal life of the people who worked for him. Dr Todd was a director of MAP from 1985 until his death and MAP Chairman since 1999.

His passion, steady leadership and good business judgment formed the foundation for the future of the many organizations he had involvement in.

His work

Bryan completed his secondary education at Anglican Church Grammar School in Brisbane in 1950 and studied medicine at University of Queensland. He met the love of his life and wife, Rhondda Pattison on a tennis court in 1952. They married in 1956 and had 5 children, 4 of whom were born in Papua New Guinea.

Bryan and Rhondda spent 13 years in Papua New Guinea- 2 in Port Moresby and 11 in Lae. Bryan took great pride in delivering approximately 200 babies each year during this time whilst he was in general medical practice. Additionally Bryan held the following positions in New Guinea:

- Resident Medical Officer and Superintendent- Port Moresby General Hospital,
- Anaesthetist- Lae General Hospital,
- Deputy Mayor- Lae

In 1970 Bryan and Rhondda returned to Australia. From 1970 to 1989 Bryan held senior positions with the Department of Veterans' Affairs, Queensland Corrective Services Commission and RGH Greenslopes. From 1994 until his illness he was consultant to the Australasian Corrective Services Commission.

His military service

Bryan proudly served this country for 35 years in the Australian Army Reserve. He rose to the rank of Colonel in the Army Medical Corps and commanded the Australian Army First Division Medical Services Unit. He served in New Guinea and South Vietnam, where he volunteered for service.

His contribution to the Community

Bryan made an extraordinary contribution to the community. Whilst never a self promoter, the esteem in which Bryan was held is evidenced by the position he held:

- President of Qld branch of AMA
- Chairman of the Board of MAP Funds Management
- President National Asthma Foundation
- President -Asthma Foundation of Q.
- President- Q. Society for Crippled Children
- President - Rotary and APEX clubs of Lae
- Member of Rotary for 45 years (recipient of Paul Harris award)
- Chairman Medical Division Commonwealth Games 1982.

Bryan approached life with enthusiasm and energy. He was a mad keen fisherman and tennis player, keen orchid grower and aviarist. He was a kind and generous man, who touched many lives.

He is survived by his wife Rhondda, daughters Robyn, Llian and Elizabeth, sons David and Chris and sixteen grandchildren.

Top Quartile Performance Continues

The MAP Capital Stable, Balanced and Growth Pools continued to achieve “Top Quartile” performance for the 1, 2, 3 and 5 year periods when compared to the relevant Mercer Superannuation (Multi-sector) performance surveys.

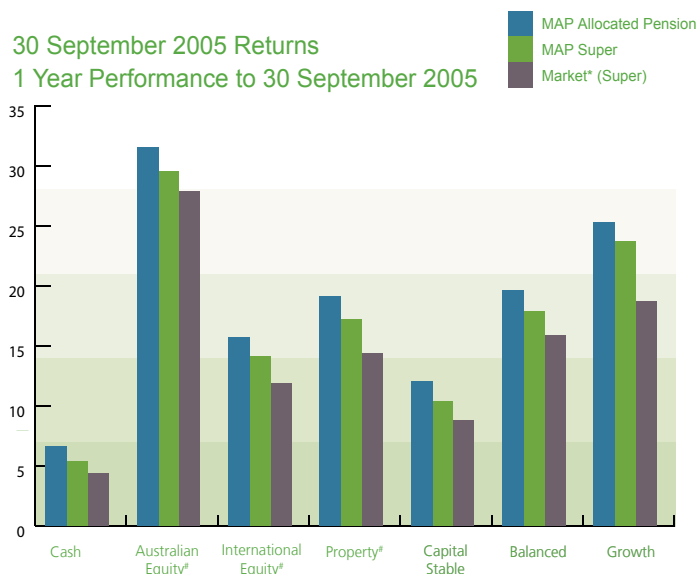
MAP Performance (after tax & fees) vs Market Performance
Period Ending 30 September, 2005

POOLS	% 3 MTHS	%PA 1 YEAR	%PA 2 YEARS	%PA 3 YEARS	%PA 5 YEARS
CASH					
MAP	1.2	5.4	5.1	4.7	4.6
MARKET	1.1	4.4	4.3	4.1	4.1
VARIANCE	0.1	1.0	0.7	0.6	0.5
AUSTRALIAN EQUITIES					
MAP	10.0	29.5			
MARKET	9.2	27.9			
VARIANCE	0.8	1.6			
INTERNATIONAL EQUITIES					
MAP	6.6	14.1			
MARKET	6.4	11.9			
VARIANCE	0.1	2.2			
PROPERTY					
MAP	3.5	17.2			
MARKET	3.9	14.4			
VARIANCE	(0.4)	2.8			
CAPITAL STABLE					
MAP	3.0	10.4	9.3	7.8	6.0
MARKET	2.5	8.8	7.8	6.6	4.5
VARIANCE	0.5	1.6	1.5	1.2	1.5
BALANCED					
MAP	6.2	17.9	15.3	12.5	6.4
MARKET	5.3	15.9	13.8	10.7	4.2
VARIANCE	0.9	2.0	1.5	1.8	2.2
GROWTH					
MAP	8.7	23.7	19.5	15.5	6.2
MARKET	6.9	18.7	15.7	12.0	3.5
VARIANCE	1.8	5.0	3.8	3.5	2.7

Market for the Cash pool is the UBS Warburg Bank Bill Index less 0.5% pa for administration and 15% for tax.

Market for the Australian Equities, International Equities, Property, Capital Stable, Balanced and Growth Pools is the appropriate Median manager performance of the Mercer Investment Consulting Superannuation Multi-Sector fund survey.

30 September 2005 Returns
1 Year Performance to 30 September 2005



* Market for the Cash pool is the UBS Warburg Bank Bill Index less 0.5% pa for administration and 15% for tax. Market for the Australian Equity, International Equity, Property, Capital Stable and Balanced Pools is the appropriate Median manager performance of the Mercer Investment Consulting Superannuation Multi-Sector fund survey. Market for the Growth Pool is the Benchmark asset weights by the Index returns for that asset class less 1.4% for administration and 7.5% for tax.

[#] The Australian Equity, International Equity and Property pools commenced in March/April 2004.

As well, the Cash Pool continues to out-perform its Bank Bill Index benchmark over all the above periods while the 3 new assets class pools (Australian Equities, International Equities and Property which were introduced in the second quarter 2004) all achieved Second or Top quartile performance for the 12 months to 30 September 2005, when compared to the relevant Mercer surveys.

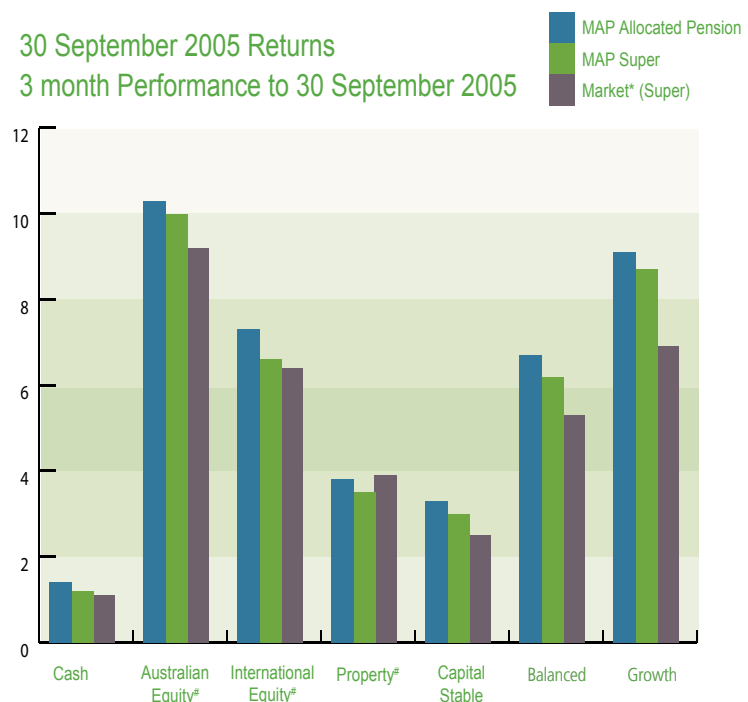
In terms of the specific asset classes, Australian and International equities and listed Property all generated strong returns for the September quarter (Index returns of 10.0%, 6.7% and 4.0% respectively, before tax and fees) while Cash continued to generate steady but low returns (1.4% before tax and fees). Fixed Interest investing was a laggard for this quarter achieving minimal returns.

As at the end of September 2005 the Australian equity Accumulation Index had appreciated by over 31% for the past year and an amazing near 92% from its March 2003 lows. Australian corporate profitability has certainly increased over this period and the Australian economy remains strong however we believe that many of the industry sectors in the Australian market are now trading on an unsustainable premium to the International market.

Thus, over the quarter we took the opportunity to reposition the multi-sector portfolios (Capital Stable, Balanced and Growth) by increasing the weight to International equities, reducing the weight in Australian equities and increasing the investment in the Active Currency fund. We still remain underweight the Fixed Interest sector and overweight Cash in the Capital Stable and Balanced pools.

30 September 2005 Returns

3 month Performance to 30 September 2005



Farewell and thank you to Terri Hamilton

For the last six years Terri has led the MAP business through an extremely busy period of reshaping and growth. During this very successful time in our history, new products have been made available to members, investment performance has consistently been in the top half of market performance and personal service for members has been the key focus and defining point in all decisions.

Some time ago Terri made the decision to refocus her career and spend more time with her young family. We wish her all the best for her consultancy business, and thank her for her efforts and dedication.

As the new Managing Director, I thought I would share a little of my background with you. I have had over twenty years in the financial services industry, commencing with a variety of roles in AMP, advising Financial Planners on the legislative and taxation issues associated with investments and superannuation. Since then I have spent a number of years at Westpac. This has included roles such as Business Development, Management of teams of financial planners, Qld State Manager of Westpac's Private Bank, and most recently heading up the wealth management division of the Private Bank nationally. I am very much looking forward to meeting as many of you as possible over the coming months. Please do not hesitate to call me if you have any issues you would like to discuss, or any ideas as to how we can improve our service to you.

I can assure you that the focus on providing competitive products with a very high level of personal service is not going to change.



Wendy Tancred BCom, CPA, CFP, Dip FP, CSM, Grad Cert Mgmt, AAIBF (Snr)

Super surcharge abolition - even more reason to contribute to superannuation

This change we have been waiting for took effect in relation to superannuation contributions made after the 1st July 2005. Superannuation Surcharge was a tax that was charged on superannuation contributions for high income earners. If your adjusted taxable income was above \$99,710 for the 2004/2005 financial year you would incur superannuation surcharge tax up to a maximum of 12.5%. From 1 July 2005 this superannuation tax for high income earners is abolished.

Example

Phil is aged 50 and earns \$125,000 per year. He salary sacrifices \$50,000 into superannuation. The difference in superannuation tax from the 2004/2005 financial year compared to the 2005/2006 financial year is as follows:

2004/2005		2005/2006	
Super contribution	\$50,000	Super contribution	\$50,000
Contributions tax	\$7,500	Contribution tax	\$7,500
Superannuation surcharge tax	\$6,250		
Net superannuation contribution	\$36,250	Net superannuation contribution	\$42,500
		Tax saving	\$6,250

Before deciding whether you should increase your superannuation contributions you also need to consider the following:

1. Funds are not able to be accessed until your preservation age which is currently 55 however this may depend on when you were born. You may not want to lock up your funds in superannuation for that long.
2. Whether you should concentrate on payment of non-deductible debt such as a home loan compared to placing more funds into superannuation.
3. For investors with a potential RBL problem, the lower tax liability will mean they will realise it faster than previously.

To find out more about superannuation surcharge and the effect that it may have on your personal situation please contact a MAP Financial Consultant who will be happy to help.

Introducing our new Chairman



Dr Peter B. Boys - Chairman
MB BS, FRACS, FA OrthA

Upcoming Seminars

Date	Location
25 Nov	Sydney
22 March	Sydney (Venue to be advised)
29 March	Brisbane (Venue to be advised)
19 April	Sunshine Coast (Venue to be advised)
24 May	Gold Coast (Venue to be advised)

Dr Boys became a Director in December 1995. Since then he has served as Deputy Chair of the Compliance Committee and as Chairman of the Finance and Audit Committee. He is also a trustee of the Queensland Orthopaedic Research Trust. Peter is an Orthopaedic surgeon in private practice, specialising in medico legal work, and visiting Orthopaedic Surgeon at Prince Charles Hospital. He is a keen private investor, with direct business interests in the wine and timber industries. He was a founding Director of Queensland Doctors Mutual Pty Ltd.



Protection specifically designed for members of the medical profession



Aviva Protection^{first} is a new insurance range which has special features designed for members of the medical profession. They will help you protect your income with insurance that others may not offer you.

Protect your income

Accidentally acquired blood borne diseases

With an Aviva Protection^{first} policy a proportion of your income is protected in the unlikely event that you contract a blood borne disease (such as HIV / AIDS (HIV)), hepatitis B virus (HBV) or hepatitis C virus (HCV)).

Some life insurance companies do not accept the acquiring of HIV, HBV or HCV against their definition of 'Sickness'. Aviva does.

Aviva also accepts that you may be physically capable of continuing the important income producing duties of your occupation, but under restrictions imposed by medical boards, you may not be able to do so. In this case an Aviva policy will provide you with benefits (subject to all other relevant policy

conditions being satisfied).

Payment for partial disability

Unlike Aviva, some life insurance companies require you to be totally disabled and off work before they will pay an income protection benefit.

Aviva will pay a Partial Disability benefit (subject to all relevant policy conditions being met). This is a valuable benefit if you suffer accident or sickness but are still able to undertake partial medical duties.

Cover you for your own occupation

Some life insurance companies may refuse to pay you Total and Permanent Disablement benefits if you are unable to practise as a specialist but are still able to practise as a general medical practitioner.

Aviva offers an 'Own Occupation Definition'¹, so you are not restricted by the narrow occupational definition of 'general medical practitioner'.

¹ Via a special provision

For further information please contact MAP office on (07) 3838 1234 or toll free outside Brisbane 1800 640 055.

Accessing super whilst still working!

The Government announced this policy initiative in February 2004 and it became effective on 1 July 2005.

The policy initiative is to allow people to access their superannuation benefits from their preservation age in the form of a non-commutable income stream without having to retire or leave their job.

The current superannuation cashing rules require people who have attained preservation age but who have not reached age 65 to retire before they can access their superannuation benefits. The current rules do not cater for flexible workplace arrangements where people may choose to reduce their hours of work as they approach retirement.

From 1 July 2005 the new rules provide a condition of release with a cashing restriction. The benefits must be taken as one or more of the following:

- Non-commutable allocated annuity
- Non commutable allocated pension
- Non-commutable annuity
- Non-commutable pension - Term Allocated pension

The non-commutable allocated pension would be the more popular option and the rules are the same as a traditional allocated pension with the exception that there are no lump sums able to be cashed.

At age 65 the allocated pension can be commuted back to a traditional allocated pension that allows for lump sum withdrawals.

This initiative would benefit those who wish to reduce their working hours and supplement their income with an income stream from their superannuation and also those who wish to boost their superannuation by salary sacrificing additional funds into super and supplementing their lower income with the income stream.

Please contact a member of the MAP Financial Planning team if you would like to discuss these strategies further.

Source: Zurich Technews

How to contact us

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