

Investment option benchmark and Strategic asset allocation changes impacting BT Lifetime Super – Employer Plan

Issue date: 29 September 2014

The information in this notice dated 29 September 2014, updates information contained in the BT Lifetime Super – Employer Plan Product Disclosure Statement (PDS) and Additional Information Booklet (AIB) dated 1 July 2014 issued by Westpac Securities Administration Limited ABN 63 002 916 458 AFSL 233724.

It should be read together with the PDS, which is available at bt.com.au. The information in the AIB is updated for the changes set out below.

What are the changes?

Effective the date of this notice, the UBS Australia Bond Index series will be rebranded to Bloomberg as a result of Bloomberg's acquisition of the UBS Australia Bond Index series. This includes the benchmark index names outlined in the AIB.

The table below illustrates changes to the benchmark names for the relevant investment options.

Investment option name	APIR code	Benchmark (old)	Benchmark (new)
BT Cash	BTA0511AU	UBS Bank Bill Index	Bloomberg AusBond Bank Bill Index
BT Conservative Outlook	BTA0512AU	UBS Bank Bill Index UBS Composite Bond Index	Bloomberg AusBond Bank Bill Index Bloomberg AusBond Composite 0+ Yr Index
BT Australasian Bond	BTA0028AU	UBS Composite Bond Index	Bloomberg AusBond Composite 0+ Yr Index
Macquarie Diversified Fixed Interest	BTA0257AU	UBS Composite Bond Index	Bloomberg AusBond Composite 0+ Yr Index
BT Balanced Returns	BTA0513AU BTA0513AU	UBS Composite Bond Index UBS Bank Bill Index	Bloomberg AusBond Composite 0+ Yr Index Bloomberg AusBond Bank Bill Index
Westpac Balanced	BTA0098AU	UBS Bank Bill Index	Bloomberg AusBond Bank Bill Index
BlackRock Scientific Diversified Growth	BTA0160AU	UBS Bank Bill Index	Bloomberg AusBond Bank Bill Index
BT Future Goals	BTA0068AU BTA0068AU	UBS Bank Bill Index UBS Composite Bond Index	Bloomberg AusBond Bank Bill Index Bloomberg AusBond Composite 0+ Yr Index

What does this mean?

The benchmark name changes have no direct impact to your investment in BT Lifetime Super – Employer Plan – there is no change to the underlying index methodology. Information about Bloomberg indices can be found at www.bloombergindexes.com/fixed-income/ausbond/

Strategic Asset Allocation (SAA) asset class changes to Lifestage Investment Options

Effective from 3 November 2014, the asset allocation neutral positions of the Unlisted Property asset class within the Lifestage Investment Options will change from those disclosed in the PDS and AIB Part 2 – Investment, and will be replaced by the table outlined below.

There is no change to the ongoing management costs of the affected Investment Options.

Prepare for the best.



Strategic Asset Allocation Neutral Positions

Lifestage Fund							
Asset Type (%)	1940s	1950s	1960s	1970s	1980s	1990s	2000s
Equity – Australian (listed)	6	17	25	31	33	33	33
Equity – International (listed)	4	15	24	31	33	33	33
Property – Australian (listed)	1	1	1	1	1	1	1
– International (listed)	2	2	3	3	3	3	3
– Australian (unlisted)	1	1	1	1	1	1	1
– International (unlisted)	2	2	2	2	2	2	2
Other – International (Alternatives Growth)	9	11	13	14	15	15	15
Commodities – International (listed)	1	2	2	2	2	2	2
Total growth assets	26	51	71	85	90	90	90
Fixed Income – Australian	10	7	4	2	1	1	1
Fixed Income – International	16	10	6	3	2	2	2
Other – International (Alternatives Defensive)	25	16	9	4	2	2	2
Cash	23	16	10	6	5	5	5
Total defensive assets	74	49	29	15	10	10	10

Strategic Asset Allocation Ranges

Lifestage Fund							
Asset Type (%)	1940s	1950s	1960s	1970s	1980s	1990s	2000s
Equity – Australian (listed)	(0 – 21)	(2 – 32)	(10 – 40)	(16 – 46)	(18 – 48)	(18 – 48)	(18 – 48)
Equity – International (listed)	(0 – 19)	(0 – 30)	(9 – 39)	(16 – 46)	(18 – 48)	(18 – 48)	(18 – 48)
Property – Australian (listed)							
– International (listed)	(0 – 21)	(0 – 21)	(0 – 22)	(0 – 22)	(0 – 22)	(0 – 22)	(0 – 22)
– International (unlisted)							
– Australian (unlisted)							
Other – International (Alternatives Growth)	(0 – 15)	(0 – 18)	(0 – 20)	(1 – 21)	(2 – 22)	(2 – 22)	(2 – 22)
Commodities – International (listed)							
Fixed Income – Australian	(0 – 25)	(0 – 22)	(0 – 19)	(0 – 17)	(0 – 16)	(0 – 16)	(0 – 16)
Fixed Income – International	(1 – 31)	(0 – 25)	(0 – 21)	(0 – 18)	(0 – 17)	(0 – 17)	(0 – 17)
Other – International (Alternatives Defensive)	(10 – 30)	(1 – 21)	(0 – 14)	(0 – 9)	(0 – 7)	(0 – 7)	(0 – 7)
Cash	(8 – 38)	(1 – 31)	(0 – 25)	(0 – 21)	(0 – 20)	(0 – 20)	(0 – 20)

Need more information?

Should you require any further information, please speak to your financial adviser or contact BT Customer Relations on 132 135 between 8.00am–6.30pm (Monday to Friday, Sydney time) to understand these changes and the impact they may have on your super account.

For more information

 **Call** ▶ 132 135

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IMPORTANT INFORMATION

The information provided in this document is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regards to your personal objectives, financial situation or needs.

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An investment in BT Super is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (the Bank) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. The Bank and its related entities do not stand behind or otherwise guarantees the capital value or investment performance of BT Super. BT15893F-0914jw