Investment option benchmark changes impacting BT Balanced Deeming Fund

Issue date: 1 April 2015

The information in this notice dated 1 April 2015, updates information for the BT Balanced Deeming Fund. An Annual Report is available for BT Balanced Deeming Fund at <u>bt.com.au</u>. This Update is issued by BT Funds Management Limited ABN 63 002 916 458, AFSL 233 724.

What are the changes?

Effective the date of this notice, the UBS Global Property Index (UBS Global Real Estate Investors (ex Australia) Index) will be replaced by the FTSE Global Property Index (FTSE EPRA/NAREIT Developed ex Australia hedged in AUD Net TRI) as a result of UBS ceasing to be a provider of Global Property indices from 1 April 2015. This includes a change to the benchmark index name for the BT Balanced Deeming Fund as set out in the table below.

Investment option name	APIR code	Global Property Benchmark (old)	Global Property Benchmark (new)
BT Balanced Deeming Fund	BTA0052AU	UBS Global Real Estate Investors (ex Australia) Index net of withholding tax (hedged to AUD)	FTSE EPRA/NAREIT Developed ex Australia hedged in AUD Net TRI

Are management costs affected?

The current index provider (UBS) will cease to provide Global Property indices after 31 March 2015 so a suitable replacement index provider has had to be selected. The benchmark change will incur a minor one-off transaction cost (up to a maximum of 0.03% for those investment options with 100% exposure to the Global Property asset class and significantly less for Diversified funds which have small allocations to Global Property) as part of standard buying and selling transactions associated with the ongoing management of these investment options. This will have no direct impact to your investment in BT Balanced Deeming Fund - there is no change to the investment return objective, strategy or investment process.

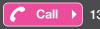
Need more information?

Should you require any further information, please 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 investment account.

Prepare for the best.



For more information



132 135



bt.com.au



IMPORTANT INFORMATION

BT Funds Management Limited (BTFM) ABN 63 002 916 458 AFSL No. 233724 is the Responsible Entity (RE) and issuer of units in the BT Balanced Deeming Fund. An Annual Report is available for BT Balanced Deeming Fund is available and can be obtained by calling 132 135, or from <u>bt.com.au</u>. You should obtain and consider the relevant disclosure document before deciding whether to acquire, continue to hold or dispose of interests in BT Balanced Deeming Fund. BTFM is a member of the Westpac Group. An investment in the BT Balanced Deeming Fund 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. Neither the Bank nor any other company in the Westpac Group has issued, stands behind or otherwise guarantees the capital value or investment performance of the BT Balanced Deeming Fund.