



BT Go-invest Wind Up - FREQUENTLY ASKED QUESTIONS

1. I have received notification that BT Go-invest will be wound up, what does it mean?

The Responsible Entity for BT Go-invest, Westpac RE Limited, has decided that it is in the best interest of its members to terminate the scheme as the cost of operating the scheme is not sustainable without increasing our fees.

You need to make a decision on what action you want to take with your investment before 15 March 2017 and provide instructions to BT Managed Accounts.

If no instruction is received from you by 15 March 2017, the assets held in the client account will be sold down and the redemption proceeds transferred to the nominated bank account.

2. When will BT Go-invest be wound up?

We will commence winding up of BT Go invest on 1 March 2017. You can provide us with instructions in relation to your portfolio until 15 March 2017. If no instruction is received by 15 March 2017, we will commence the sell down of your assets and transfer the redemption proceeds to your nominated bank account.

3. Why is BT Go-invest being wound up?

Recently, Westpac RE Limited conducted a review of BT Investment Portfolio ("Go-invest"), having regard for the sustainability of the product under the existing fee structure when compared to alternative products and services offered by the Westpac Group and by other providers.

This review considered potential future developments that would be required in order for Go-invest to be competitive, as well as the implications of continuing to operate the current offering.

Our review confirmed that the current level of fees charged is not sustainable. Furthermore, to ensure Go-invest remains competitive, the product would require a level of investment that could not be justified given the limited amount of funds managed through the product and the strategic investments already made by the Westpac Group to develop more comprehensive solutions.

Accordingly, Westpac RE Limited has decided that the best option is to wind up Go-invest, effective from 1 March 2017, as continuing to operate the product would require us to increase the fees charged on your account.

In providing this notice we have sought to allow you sufficient time to consider your options. We will continue to provide you with the same level of service in relation to your Go-invest portfolio during this period.

4. What does this mean for me? What do I need to do?

You have until 15 March 2017 to provide us with instructions about what action you want to take with regard to your investment. There are a number of options available to you. These include:

- Transferring your securities to an alternative product or service (where the other product permits such option),
- Transferring your securities to a broking platform and managing your portfolio yourself,
- Selling your securities and receiving the cash proceeds.

5. Can you recommend the best option for me?

Unfortunately we are not in position to be able to make any recommendations about the best option for you. We recommend you speak with a financial adviser to determine which option is most appropriate for you.

6. How can I transfer to an alternative product or service or broker platform?

You will need to complete the transfer form that is located on the BT Go-invest landing page bt.com.au/go-invest/. You should also speak with the issuer or provider of the alternative product or service or broker platform to confirm whether there are any restrictions or requirements for that product, service or platform in relation to the transfer of your investments. We also recommend you speak with a financial adviser before making a decision in relation to your investments.

7. How can I sell my investments prior to the winding up of BT Go-invest?

In order to sell down your investment and have the cash proceeds paid to your nominated bank account, you will have to take the following steps (assuming that a direct credit arrangement has been set up for your account):

1. Login to the secure BT Go-invest portal: managedaccounts.bt.com.au/GoInvest/
2. Go to the "Transfer" section
3. Select "withdraw"
4. Enter the current value of your portfolio in the "Transfer Amount" section
5. Select "review" and then submit

Please contact us on 1300 887 769 or email us on info@btgoinvest.com.au If no direct credit arrangement is in place for your account

8. What happens if I do nothing by 15 March 2017?

If you take no action on your BT Go-invest account by 15 March 2017, we will commence selling off the assets in your portfolio and deposit the cash proceeds directly into your nominated bank account.

9. What are the capital gains implications?

This depends on the option you choose. Please talk to your tax adviser before making any decisions.

Generally speaking, if you maintain beneficial ownership of the securities in your portfolio, there will be limited tax implications when you decide to transfer your investments to an alternative product or service, or broking platform.

In the event that you decide to sell your securities, there will be a capital gains event for tax purposes.

10. How will I obtain my tax statement for 2016/2017 tax year?

The tax statement will be published online in the secure BT Go-invest portal before 30 September 2017. The portal will be accessible for at least 12 months after termination of BT Go-invest.

11. When will my final (management) fees be charged?

We stop charging all fees on the day we receive your withdrawal instruction. Any outstanding fees are then deducted from the final cash balance in the account, and the remaining balance will be transferred to your nominated bank account.

12. What do I do about regular remittance / regular investment plan?

You can have these continue until your withdrawal from the product if you wish. If you wish to cancel your regular investment / remittance plan please instruct us accordingly through the BT Go-invest portal managedaccounts.bt.com.au/GoInvest/

13. How will my final cash balance be paid to me?

This amount will be paid to the bank account you nominated when you set up your account or any subsequent instruction we received from you to change your account details. The final amount will be paid once all outstanding income amounts from securities held in the portfolio have been received and any outstanding fees have been deducted

BT Managed Accounts will charge final fees on the day that your withdrawal request is received.

14. I want to speak to someone about BT Go-invest closure, who can I call?

You can call us on 1300 887 769 or email us on info@btgoinvest.com.au

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