

→ **BT Investment Funds**
Sixth Supplementary Product Disclosure Statement
Dated: 24 December 2009

Issued by: BT Funds Management Limited (ABN 63 002 916 458, AFSL 233724), BT Funds Management No. 2 Limited (ABN 22 000 727 659, AFSL 233720) and Westpac Financial Services Limited (ABN 20 000 241 127, AFSL 233716).

This is a Sixth Supplementary Product Disclosure Statement ('Sixth SPDS') to the BT Investment Funds Product Disclosure Statement dated 6 September 2006, and should be read in conjunction with the Product Disclosure Statement as amended by the Supplementary Product Disclosure Statement dated 13 August 2007, the Second Supplementary Product Disclosure Statement dated 31 December 2008, the Third Supplementary Product Disclosure Statement dated 27 April 2009, the Fourth Supplementary Disclosure Statement dated 10 July 2009 and the Fifth Supplementary Product Disclosure Statement dated 27 November 2009 ('PDS').

This Sixth SPDS provides important information affecting new and existing investors in relation to:

- the BT Cash Management Trust (ARSN 087 531 539); and
- BT External Diversified 1 (ARSN 105 250 833), which is the Investment Option referred to in the PDS as Barclays Diversified Growth.

Changes to the BT Cash Management Trust investment strategy effective 1 January 2010

From 1 January 2010, Standard & Poor's credit ratings will no longer be available to Australian retail investors. Accordingly, from 1 January 2010, the following table replaces the investment strategy information on page 33 of the PDS for the BT Cash Management Trust.

BT Cash Management Trust	
Investment strategy	Invests in Australian money market securities including securities issued by the Australian government, banks and corporations.

Changes to Barclays Diversified Growth

On 2 December 2009, BlackRock Inc acquired all the shares in the investment manager of Barclays Diversified Growth, Barclays Global Investors Australia Limited ('BGIA'). The two firms combined their investment expertise following the acquisition. As a result of the acquisition, BGIA's name changed to BlackRock Asset Management Australia Limited. Due to these changes:

- all references in the PDS to Barclays Global Investors Australia Limited are replaced with BlackRock Asset Management Australia Limited;
- the Investment Option name has changed to BlackRock Scientific Diversified Growth, and accordingly, all references in the PDS to Barclays Diversified Growth are replaced with BlackRock Scientific Diversified Growth; and
- the information relating to BGIA on page 35 of the PDS is deleted.

There are no changes to the investment objective, investment strategy, benchmarks or fees payable in respect of this Investment Option.

Consents

Standard & Poor's (Australia) Pty Ltd and BlackRock Asset Management Australia Limited have provided their consent to the statements about them in the form and context in which they are included in this Sixth SPDS, and have not withdrawn their consent before the date of this Sixth SPDS.

Investment in BT Investment Funds

BT Funds Management Limited, BT Funds Management No. 2 Limited and Westpac Financial Services Limited are members of the Westpac Group. An investment in any Investment Option offered in the PDS is not an investment in, deposit with, or any other liability of, Westpac Banking Corporation ABN 33 007 457 141 (Westpac) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and the loss of income and principal invested. Westpac is not the issuer of any Investment Option. Neither Westpac nor any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of any Investment Option offered in the PDS.