BT Split Growth Fund

Fact Sheet

September 2011

BT Financial Group

Fund Overview

Product Name	BT Classic Investment Funds
APIR	BTA0012AU
Inception Date	March 1984
Fund Status	Closed
Distribution Frequency	Quarterly
Fund Size	$253.48 million
ICR (Management Fee)	1.51% As at 30/06/2010
Asset Class	Diversified shares
Recommended Investment Timeframe	5 years +
Risk Category	Aggressive

Latest unit prices (entry/exit) information is available at www.bt.com.au

Fund Management

The Fund is managed by BT Investment Management Limited (BTIM) together with a number of external managers.

Investment Objective

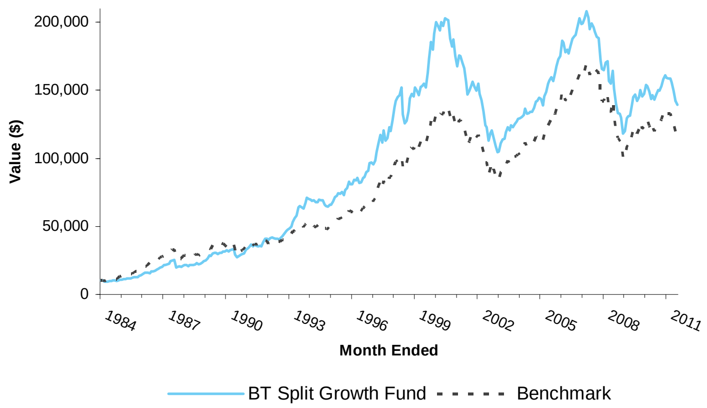
The Fund aims to provide a return (before fees, costs and taxes) that exceeds the Fund's benchmark over the medium to long term.

Investment Strategy

The Fund is a diversified share portfolio that invests primarily in Australian and international shares.

Investment Performance

Growth of $10,000 invested
Since inception (net of ongoing fees)



Performance (%) (as at 30/09/2011)	3 months	1 year (pa)	3 years (pa)	5 years (pa)	Since Incep.(pa)
Income Return	0.00	3.64	2.81	2.66	7.54
Growth Return	-10.62	-8.70	-5.48	-8.47	2.49
Total Return	-10.62	-5.06	-2.67	-5.81	10.02
Benchmark Return	-9.96	-4.58	-4.01	-4.85	9.33

Performance returns are calculated net of ICR (Management Fees) and pre tax.
Past performance is not a reliable indicator of future performance, the value of your investment can go down as well as up. Performance figures are calculated in accordance with the Investment and Financial Services Association (IFSA) standards. Total returns are calculated to the last day of each month (unless otherwise indicated) using exit prices and assuming reinvestment of distributions (which may include net realised capital gains from the sale of fund assets). No allowance is made for tax paid as an investor, other than withholding tax on foreign investments (if any).

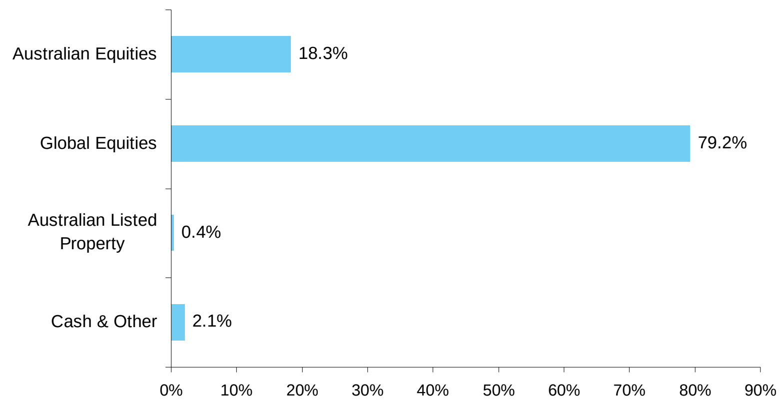
Top Holdings

Holdings (as at 30/09/2011)			
Top Australian equities		Top international equities	
BHP Billiton Limited	1.61%	Exxon Mobil	1.8%
Westpac Banking Corp	1.41%	Microsoft	1.1%
National Australia Bank Ltd	1.32%	Johnson Johnson	1.1%
Rio Tinto Limited	0.92%	Chevron	1.1%

Asset Allocation

Strategic Asset Allocation	Neutral	Ranges
Australian shares	20	15-25
International shares	80	75-85

By Sector Allocation (as at 30/09/2011)



The market exposure (asset allocation) and holdings of the fund may change significantly each day.

Progress of the Portfolio Investment

Performance

The portfolio underperformed its benchmark during the September 2011 quarter. The leading contributor to performance was Macarthur Coal, which rallied by 36% over the period as a result of a take-over bid from large US miner Peabody Energy. Our investment in Amcor also contributed to the fund's performance. International equity market performance detracted from fund returns, in particular negative performance in Canada, the UK, continental Europe and the US markets.

Outlook

The key influence on the Australian sharemarket continues to be the global macro environment. While we expect a recovery from the aggressive sharemarket sell-off we saw in September, there appears to be little immediate chance of a sustained reduction in volatility. US companies have already streamlined operations, so we don't expect large scale job losses though we aren't seeing any increase in investment either. In China, we're seeing suggestions of a slow-down, with softening data particularly in the property sector however there is no evidence of a hard landing.

The fund has core positions in solid, cash generating companies with robust business models and conservative balance sheets. Valuations have become more attractive recently so we are investing in several more cyclical stocks that we believe will realise significant additional returns for investors over time.

Other Features

This fund is open to existing investors with a current holding. There is no minimum amount for additional investments or Regular Investment Plans. Existing investors can manage their investment using BT Online or our automated telephone service BT Link. BT Margin Lending will loan against this Fund via a BT Margin Loan. The Loan to Value Ratio (LVR) for this Fund is 75%. Lending ratios are subject to change without notice.

More information?

→ Speak to your financial adviser → Visit www.bt.com.au → BT Contact Centre 132 135