

# Schroder Credit Securities

## Fact Sheet

December 2011



## Fund Overview

Product Name	BT Investment Funds
APIR	WFS0095AU
Inception Date	July 2003
Fund Status	Open
Distribution Frequency	Quarterly
Fund Size	\$40.58 million
ICR (Management Fee)	1.79% As at 30/06/2011
Initial Fee	4.00%
Asset Class	Fixed interest / Income
Recommended Investment Timeframe	2 years+
Risk Category	Conservative

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

## Fund Management

The Fund is managed by Schroder Investment Management Australia Limited.

## Investment Objective

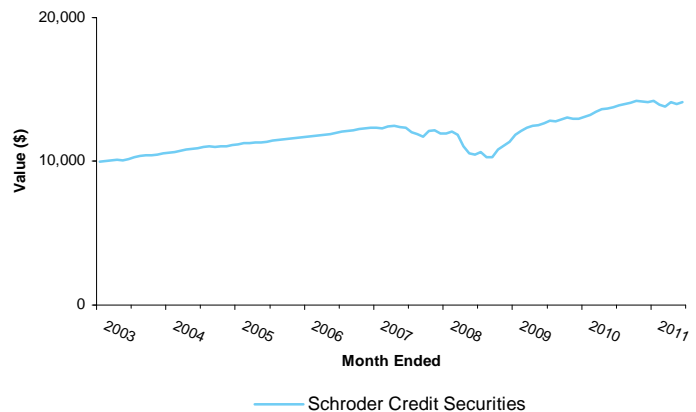
The Fund aims to provide a tax effective income through exposure to high quality convertible and listed debt securities. This is an absolute return product, ie it does not aim to outperform any particular benchmark; it rather aims to provide positive returns over all time periods.

## Investment Strategy

Exposure to a portfolio of different types of hybrid and debit securities. The manager aims to reduce exposure to corporate default. As such, a greater emphasis is placed on the quality of the company issuing the securities rather than searching for higher yield securities which may have a higher probability of default.

## Investment Performance

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



Performance (%) (as at 31/12/2011)	3 months	1 year (pa)	3 years (pa)	5 years (pa)	Since Incep.(pa)
Income Return	0.00	1.55	4.06	4.24	4.43
Growth Return	2.14	1.02	6.42	-0.94	-0.26
Total Return	2.14	2.57	10.48	3.30	4.17

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 up and down. 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).

## Asset Allocation

Strategic Asset Allocation	Ranges
Hybrid securities	95-100
Cash and other	0-5

## Other Features

Make an initial investment of \$5,000 or \$2,000 if you set up a Regular Investment Plan. No minimum investment required per Fund.

To invest with BT, ensure you have read the relevant Product Disclosure Statement (PDS) for this fund and then complete a BT Online Application Form. Alternatively, you can request a PDS and application form from our website or call the BT Contact Centre.



### More information?

→ Speak to your financial adviser → Visit [www.bt.com.au](http://www.bt.com.au) → BT Contact Centre 132 135

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 are the Responsible Entities of the BT Investment Funds Product Disclosure Statement (PDS). Westpac Financial Services Limited ABN 20 000 241 127, AFSL 233716 is the issuer of units in Schroder Credit Securities (the Fund). A PDS and Financial Services Guide (FSG) is available for the Fund and can be obtained by calling the BT Contact Centre on 132 135, or visiting [www.bt.com.au](http://www.bt.com.au). You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of units in the Fund. The information in this flyer is factual only. It does not constitute financial product advice. Before acting on this information you should seek independent financial and taxation advice to determine its appropriateness to your objectives, financial situation and needs. This flyer provides an overview or summary only and it should not be considered a comprehensive statement on any matter or relied upon as such.

Any investment in the 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 Fund.