

BT Australian Sustainability Share

Fact Sheet

December 2011



Fund Overview

Product Name	BT Business Super
APIR	WFS0082AU
ABN	81 236 903 448
Inception Date	September 2003
Fund Status	Open
Fund Size	\$7.50 million
ICR (Management Fee)	2.28% As at 30/06/2011
Asset Class	Australian Shares
Recommended Investment Timeframe	5 years +
Risk Category	Dynamic

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

Fund Management

BT Investment Management Limited

Investment Objective

Aims to provide capital growth and some income over the longer term while maximising the Investment Option's focus on sustainability (ie socially responsible investments).

Investment Strategy

Invests in shares of Australian companies based on the assessment of a company's triple bottom line performance, by investing in the BT Institutional Australian Sustainability Share Fund.

Investment Performance

Performance (%) (as at 31/12/2011)	3 months	1 year (pa)	3 years (pa)	5 years (pa)	Since Incep.(pa)
Total Return (post-fee, post-tax)	0.60	-10.66	4.16	-2.92	5.24

All performance figures assume that income is reinvested. The returns quoted provide a historical reflection of past performance, and are no guarantee of future returns. The actual return to any individual investor may differ. Past performance is not a reliable indicator of future performance.

Progress of the Portfolio Investment

Fund performance

The fund underperformed the benchmark during the December 2011 quarter. The largest contributor to performance was our overweight position in Brambles, with management offering upbeat commentary at the annual general meeting. Detracting from performance was our overweight position in JB Hi-Fi, which fell 26% during the quarter following the announcement of lower earnings expectations. Also detracting from performance was our underweight position in ANZ Bank, which was the best performing of the big four banks during the period. We believe short term headwinds may well be more difficult for ANZ than for competitors, hence our underweight position.

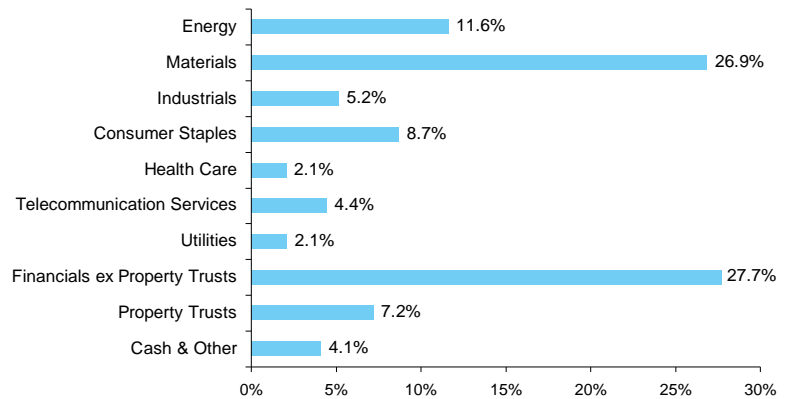
Market outlook

In what was a rollercoaster quarter the ASX300 Accumulation Index climbed by 2.1%. Defensive sectors achieved the best results with Telecoms up 7% and Utilities up 6.5%, while Materials were weak, down 3%. While most commodities actually rebounded over the quarter, spot iron ore prices fell, bringing its longer term performance pattern in line with other base metals. This reflects a softer economic outlook for China, which was another key factor tempering markets during the quarter. The main influence on market sentiment in the December quarter was the ongoing European sovereign debt crisis. The outlook remains tepid and uncertainty is high, with the continued need for austerity and few initiatives for growth putting a dampener on prospects.

Asset Allocation

Strategic Asset Allocation	Neutral	Ranges
Australian shares	100	90-100
Cash and other	0	0-10

By Sector Allocation (as at 31/12/2011)



More information?

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

Westpac Securities Administration Limited ABN 77 000 049 472, AFSL No. 233 731, is the Trustee of BT Business Super ABN 81 236 903 448 (the Plan) and is the issuer of interests in the Plan. A Product Disclosure Statement (PDS) and Financial Services Guide (FSG) is available for the Plan and can be obtained by calling the BT Contact Centre on 132 135, or visiting 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 Plan. 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.

An investment in the Plan 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 Plan.