

BT Australasian Bond

Fact Sheet

December 2011



Fund Overview

Product Name	BT Lifetime - Personal Super
APIR	BTA0018AU
ABN	83 953 436 008
Inception Date	April 1995
Fund Status	Open
Fund Size	\$13.68 million
ICR (Management Fee)	1.43% As at 30/06/2011
Asset Class	Fixed Interest
Recommended Investment Timeframe	3 years +
Risk Category	Conservative

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

Fund Management

BT Investment Management Limited

Investment Objective

Aims to provide an overall return that exceeds the return from its benchmark, when measured over the recommended investment timeframe.

Investment Strategy

Invests in a combination of Australian and New Zealand corporate, semi-government and government debt and short-term money market securities.

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)	1.69	9.62	5.41	5.36	5.04

Investment returns shown are historical and can go up and down. Past performance is not a reliable indicator of future performance and future performance is not guaranteed.

Progress of the Portfolio Investment

Fund performance

The fund outperformed its benchmark over the fourth quarter of 2011. The Government bond component outperformed its benchmark as long duration and relative value trades performed well. The Credit component outperformed its benchmark with strong performance from short European financials and long utility and infrastructure sectors. Australian bond yields continued their rally in the December quarter, and in early December the Reserve Bank of Australia (RBA) cut the official cash rate, bringing rates down by 0.5% over the quarter. The RBA noted considerable turbulence and difficult financing conditions in financial markets especially in Europe.

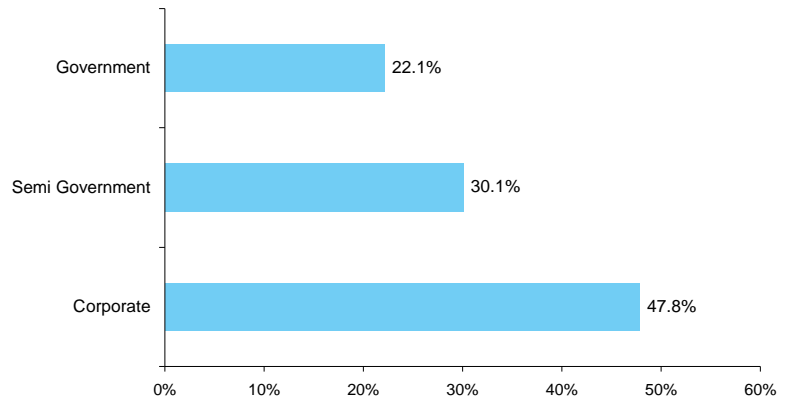
Market outlook

International market performance in the fourth quarter of 2011 was driven by some progress in attempting to resolve the European debt crisis, and the strength of the US recovery. Investor sentiment improved and market calmed down toward the end of the year as European governments explored a number of possible solutions to the crisis. The Australian currency rebounded into the end of quarter and the trade-weighted index appreciated 4.28%. Risk assets (equities and commodities) stabilised with US equity and oil outperforming other markets. Cash credit markets were wider by quarter end, with continued concerns over European downgrades and global growth slowdown.

Asset Allocation

Strategic Asset Allocation	Neutral	Ranges
Australian Fixed Interest & Cash	100	N/A

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

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