

# BT Super for Life – Growth Fund – Retirement

## Fact sheet

September 2011



### Fund overview

Product name	BT Super for Life – Growth Fund – Retirement
APIR	BTA0284AU
Inception date	October 2007
Fund status	Open
Fund size	\$2.54 million
ICR (Management fee)	0.99% as at 30/09/2011
Asset class	Diversified shares
Recommended investment timeframe	5 years+
Risk category	High

### Fund management

The funds are managed by BT's investment management team and by a number of external managers with complementary capabilities.

Where BT appoints other investment managers, our team of investment specialists provide ongoing monitoring and review of the appointed investment manager.

### Who is this fund for?

This fund is for account holders who are comfortable with a very aggressive approach to investing with a higher risk and higher potential return.

### Investment style

Almost entirely invested in growth assets.

### Intended outcome

To provide a return (before fees and taxes) that exceeds the fund's benchmark over 5 years or more. The benchmark is described in the Frequently Asked Questions section online.

### Investment performance

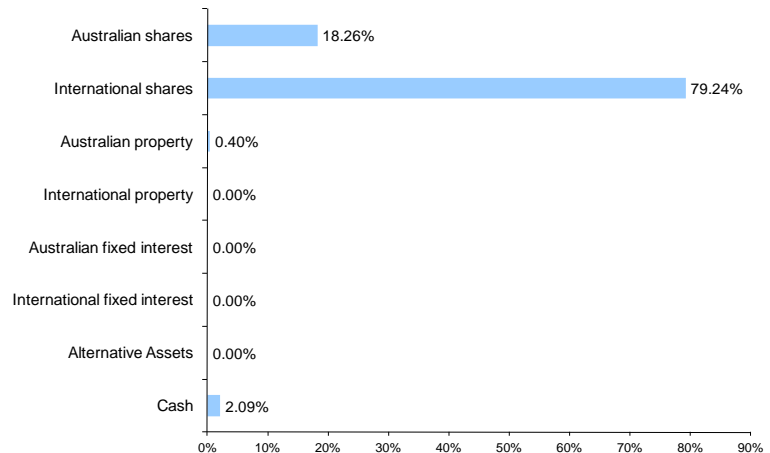
Performance (%) (as at 30/09/2011)	1 month	3 months	6 months	1 year (pa)	3 years	Since Inception
Total return	-1.79	-10.18	-11.58	-4.01	-1.68	-7.19
Benchmark return	-1.89	-9.96	-12.19	-4.58	-4.01	-8.49

Performance returns are calculated net of ICR (Management Fees) and post tax. Past performance is not a reliable indicator of future performance, the value of your investment can go down as well as up.

## Asset allocation

Target asset allocation	Target	Range
Australian shares	20	15-55
International shares	80	45-85
Australian property	0	0
International property	0	0
Australian fixed interest	0	0
International fixed interest	0	0
Alternative investments	0	0
Cash and other	0	0

### By Sector allocation (as at 30/09/2011)



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

## Fund commentary

### 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

### Responsible and ethical investment

BT Financial Group is a signatory to the UN Principles for Responsible Investment (PRI). These Principles are about maintaining long-term growth without causing environmental or social damage. Investing with BT Super for Life can help you reconcile your social and environmental concerns with your financial goals.

Specifically, the Australian share component of BT Super for Life – Conservative Fund is invested ethically. You can find out more information about PRI and ethical investing in the PDS.



### More information?

→ Speak to your financial adviser → Visit [btsuperforlife.com.au](https://btsuperforlife.com.au) → Call BT Customer Relations 1300 653 553

BT Funds Management Limited ABN 63 002 916 458, AFSL No. 233724, RSE No. L0001090 is Trustee of BT Super for Life which is part of Retirement Wrap ABN 39 827 542 991, RSE No. R1001327

The Product Disclosure Statement (PDS) is available by visiting [btsuperforlife.com.au](https://btsuperforlife.com.au) or calling BT on 1300 653 553. You should consider the PDS in deciding whether to acquire, or continue to hold, the Fund and consider whether the Fund is appropriate for you. This document (Fact sheet) does not take into account your objectives, financial situation and needs. Because of this, you should, before acting on information in this document, consider its appropriateness, having regard to your objectives, financial situation or needs and we recommend you consult a financial adviser.

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).

An investment in BT Super for Life is not a deposit with, or any liability of, Westpac Banking Corporation ABN 33 007 457 141, or any other company in the Westpac Group of companies. For further information refer to the PDS.