

# Changes impacting Asgard products

Issue date: 27 January 2015

Preparation date: 18 December 2014

The information in this flyer details changes that will come into effect in relation to:

- Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension\*
- Asgard Managed Profiles and Separately Managed Accounts – Funds Investment (Asgard Investment Funds Account), and
- Asgard Trustee Funds Account (closed to new clients)

collectively referred to as the ‘products’ in this flyer.

You have received this flyer as you are currently invested in one or more of these products. Should you require any further information or clarification, please speak to your financial adviser. Of course, we are here to help too. You can call us on **1800 998 185** or email us at [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au) if you have any questions.

\* Pension references above include both Allocated Pension and Term Allocated Pension (unless otherwise stated).

## Nominated Bank Account

In order to protect you and your account from the risk of fraud, from 16 February 2015 you need to provide us with details of an account you hold with a financial institution (‘Nominated Bank Account’) before any direct credit payment request via electronic funds transfer (‘EFT’) on your account can be processed.

Furthermore, you will no longer have the cheque option for withdrawal payment requests.

If you have existing bank account details available to facilitate your regular pension payments (for Allocated Pension clients only) or regular withdrawals (for Asgard Investment Funds Account clients only):

- where the bank account name matches with or contains your name, the same bank account details have been used as your Nominated Bank Account effective 23 November 2014. In such case, you will not be required to provide us with your Nominated Bank Account. However you are encouraged to check your existing bank account details as you may wish to nominate a different bank account to the one you currently use for your regular pension payments or regular withdrawals
- for Allocated Pension investors, if you subsequently amend your regular pension payment bank account details, your Nominated Bank Account will not be automatically updated

- for Asgard Investment Funds Account investors, you can continue to use the existing bank account details for your regular withdrawals and/or income distributions. However if you subsequently amend the bank account details then such payment will only be paid to your Nominated Bank Account.

We encourage you to speak with your financial adviser and set up your Nominated Bank Account (if you do not already have one) as soon as possible if you are likely to make a cash withdrawal (excluding rollovers to another superannuation fund) in the near future. This will help ensure that any future payment requests are actioned and paid in a timely manner.

To set up or change your existing Nominated Bank Account, simply complete and mail the ‘Nominated Bank Account addition or amendment’ form along with the required original certified identification documents (as specified in the form) to us for processing prior to submitting any cash payment requests.

You can view your Nominated Bank Account details via the Account details screen on Investor *Online*.

For more information in relation to these changes or to obtain a free copy of the ‘Nominated Bank Account addition or amendment’ form, please speak to your financial adviser or our Customer Relations team on 1800 998 185.

## Deferred settlement trading

We are clarifying our disclosure to confirm that we do not facilitate trading of listed securities (where this feature is offered through your account) if they are trading on a deferred settlement basis.

## Related party investment arrangements and transactions

Some of the managed investments and term deposits available through the products are issued or managed by companies within the Westpac Group. These Westpac Group companies receive fees in relation to your investment in the relevant managed investments and term deposits, which may include contribution fees, management fees, performance fees, withdrawal fees and other fees as specified in the product disclosure statement or other disclosure document for the relevant managed investments and term deposits. Companies within the Westpac Group may also hold on deposit and manage the monies in your cash balance on a daily basis and may perform other services in relation to assets. Related parties will receive fees for services they provide. All arrangements are on an arm's length basis.

Where a managed investment is issued or managed by a company in the Westpac Group, the same investment selection criteria applicable to managed investments issued or managed by unrelated parties applies. We also have policies that govern how we manage actual and perceived conflicts of interest that may arise and these policies apply to the managed investment selection process.

## CUSTOMER RELATIONS

Phone: 1800 998 185

Email: [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au)

Post: PO Box 7490  
Cloisters Square WA 6850

## IMPORTANT INFORMATION

BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 ('BTFM') is the trustee of, and the issuer of interests in, Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension (the super/pension products). Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension is part of the superannuation fund known as the Asgard Independence Plan Division Two, ABN 90 194 410 365. Asgard Capital Management Limited ABN 92 009 279 592 ('ACML') is the custodian and administrator of the super/pension products.

ACML is the Investor Directed Portfolio Service ('IDPS') operator of the Asgard Trustee Funds Account.

BTFM is the Responsible Entity ('RE') of the Asgard Managed Profiles and Separately Managed Accounts – Funds Investment product. ACML is the Custodian and Administrator of the Asgard Managed Profiles and Separately Managed Accounts – Funds Investment product.

A Product Disclosure Statement ('PDS') is available for each of the products (excluding the Asgard Trustee Funds Account, which is closed to new clients) and can be obtained by calling 1800 998 185 or through *Investor Online*. You should consider the relevant PDS before deciding whether to acquire, continue to hold or dispose of interests in the products.

This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs.

BTFM and ACML are members of the Westpac Banking Corporation (Westpac) group of companies. Unless otherwise disclosed in the PDS for the relevant financial product, investments through a super/pension product account are not deposits with, investments in, or other liabilities of, Westpac or any other company within the Westpac Group. They are subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither Westpac nor any other company within the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of the specific investments you select or the account generally.

## Interest paid on your cash balance

From 1 March 2015 the interest rate declared and paid on your cash balance will be reduced, reflecting the lower earnings on the underlying bank accounts which are held with St.George and/or Westpac.

This interest rate reduction is a result of the increased funding costs banks will be subject to, given the higher capital reserve requirements applying under APRA's Prudential Standard known as 'APS 210'. Both Westpac and St.George (where your current cash balance is held), are impacted by this new legislative requirement.

As a result, the declared interest rate payable on your cash balance is reducing by 0.10%.

From 2 February 2015, the Product Disclosure Statement (PDS) for the relevant products (excluding the Asgard Trustee Funds Account) will be updated to reflect this change.

For the current interest rate declared on your cash balance, speak with your financial adviser or our Customer Relations team.

# Asgard