

Sample

24 June 2016

Mr Sam Sampleton
99 Sample Street
Sampleton NSW 9999

Dear Mr Sampleton

Changes impacting Asgard eWRAP and Infinity Products Account Number: 0000123-01-01

At Asgard we are committed to keeping you updated on your investments. Effective 1 August 2016 we will be making some changes to the products listed below:

- Asgard eWRAP Super/Pension*
- Asgard eWRAP Investment
- Asgard Infinity eWRAP Super/Pension*
- Asgard Infinity eWRAP Investment

*Pension references above include both Allocated Pension and Term Allocated Pension.

On 1 July 2016 we'll be updating the disclosure documents for the above products to reflect the changes described in this document. You can obtain a copy of the updated disclosure documents from Investor *Online* (www.investoronline.info) or by calling our Customer Relations team on 1800 998 185.

Please take the time to carefully read the following information.

What's changing?

From 1 August 2016, the rebate investors receive on the Advance Diversified Multi Blend Funds will be decreased for existing and new investors in Asgard eWRAP and Infinity eWRAP by 0.10% pa. This means the net investment manager fee¹ charged to investors will increase by 0.10% pa.

We have used our scale to negotiate competitive discounts from fund managers on Asgard. Even with the reduced amount of the investment manager rebate, the Advance Diversified Multi Blend Funds will still be available at between a 0.18% and 0.19% discount on the investment manager fee. This means investing through Asgard provides an annual saving of \$90 to \$95 on the investment manager fee on an investment of \$50,000 in one of these funds.

¹ For Asgard eWRAP Investment and Asgard Infinity eWRAP Investment, this is referred to in the Financial Service Guide as the investment fee

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The affected funds and new fees are listed below:

Fund name	APIR code	Investment manager fee* (p.a.)	Investment manager fee* on Infinity/eWRAP prior to 1 August 2016 (p.a.)	Investment manager fee* on Infinity/eWRAP from 1 August 2016 (p.a.)
Advance Defensive Multi Blend Fund WS	ADV0049AU	0.71%	0.43%	0.53%
Advance Moderate Multi Blend Fund WS	ADV0091AU	0.76%	0.47%	0.57%
Advance Balanced Multi Blend Fund WS	ADV0050AU	0.80%	0.52%	0.62%
Advance Growth Multi Blend Fund WS	ADV0085AU	0.94%	0.66%	0.76%
Advance High Growth Multi Blend Fund WS	ADV0087AU	0.99%	0.71%	0.81%

*This fee is inclusive of performance fees paid for the 12 months to 31 March 2016. For Asgard eWRAP Investment and Asgard Infinity eWRAP Investment, this is referred to as the investment fee.

This rebate change will increase the cost of the balanced investment option as set out in the “Example of annual fees and costs for a balanced investment” in the “Fees and other costs” section of each disclosure document, which references the Advance Balanced Multi Blend Fund. For an account balance of \$50,000, the amount of the investment manager fee you will be charged will increase by \$50 per annum. For an account balance of \$100,000, the amount of the investment manager fee you will be charged will increase by \$100 per annum.

What action do I need to take?

You do not need to take any action. This letter is for your information only.

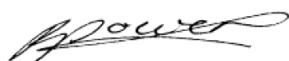
Will these changes affect my investments or the fees I pay?

These changes will only affect you if you invest in one of the Advance Diversified Multi Blend Funds listed in the table in this document.

More information?

If you have any questions about the changes please contact your financial adviser or call us on 1800 998 185.

Yours sincerely,



Kelly Power
Head of Platform

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IMPORTANT INFORMATION

BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 (BTFM) is the trustee of, and the issuer of interests in, each of Asgard Infinity eWRAP Super/Pension and Asgard eWRAP Super/Pension (super/pension products), which are 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 and the operator of Asgard Infinity eWRAP Investment and Asgard eWRAP Investment (investment products). A Product Disclosure Statement (for the super/pension products) or a Financial Services Guide and IDPS Guide (for the investment products) can be obtained by calling 1800 998 185 or through Investor *Online*. You should consider the relevant disclosure document before deciding whether to acquire, continue to hold or dispose of interests in or through the products.

The information in this notice is current at the date of preparation and does not take into account your objectives, financial situation or needs. Because of this you should, before acting on the information, consider its appropriateness, having regard to these factors and, where appropriate, consult your financial adviser or obtain other independent professional advice before acting on the information.

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