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<xx> August 2025

⊢ 000001 * 000

<Address Name>
<Address Line 1>
<Address Line 2>
<SUBURB> <STATE>
<POSTCODE>

<Account number>

Important information: We plan to move your Asgard account to BT Panorama in 2026

Dear MS <Salutation>,

We're pleased to let you know that all Asgard accounts will move to our award-winning platform - BT Panorama in the first half of 2026. BT Panorama offers improved features, enhanced security and gives you access to a wider range of investment options.

As part of our commitment to simplifying our technology and products we'll be closing the Asgard platform. Although the move is planned for next year, we want to give you plenty of time to prepare and provide you with some initial information.

Your <Product name e.g. Asgard Infinity eWRAP Investment Account> will move to either the BT Panorama Investments Full or Compact menu. We'll provide more information during 2025 including details about the planned changes to features, functionality, fees and costs and a further detailed update in early 2026 before the move.
We look forward to continuing to support you on BT Panorama.

The BT Panorama platform

The BT Panorama platform is built on advanced technology and has more ways for you to view and manage your account. Some of the benefits of BT Panorama include:

- improved features and functionality
- enhanced security, and
- access to our award-winning mobile app and client portal.[1]

Since launching BT Panorama in 2014, we've built a platform that's a leader in wealth management – now supporting over 230,000 investors and members to manage more than $125 billion in investments[2].

What you can do now to prepare for the move

To help make your transition to BT Panorama seamless, please take the following steps:

1. Read the **Information you need to know** section, which includes some changes you may need to act on.

[1] Investment Trends Platform Competitive Analysis and Benchmarking Report 2024 - Best Client Portal & Mobile Platform

[2] As of 16 June 2025

2. Your adviser may contact you to update your details and communication preferences. You can also do this yourself on Investor *Online* or by calling us. You need to provide your mobile number and email address to get the most out of BT Panorama.
3. Provide consent to transfer the balance in your eCASH or CASH Connect account to the new BT Cash Management Account.
4. Speak to your financial adviser over the coming months about the changes and options available to you. You can also visit our migration hub - **bt.com.au/movingyouraccount** to learn more about BT Panorama's benefits, updates, step-by-step guides and answers to frequently asked questions. We'll update the hub regularly.

Information you need to know

Actions you need to take	
Update your details	We've let your adviser know they need to check your information is up to date but if you want to **update your contact details**, log in to **investoronline.info**, click *Account » Manage my account » Change account details*. If the mandatory details (residential address, date of birth or ACN or ABN if applicable) are not up to date before the move, outgoing payments may be delayed or suspended on BT Panorama until the information has been provided. Visit the migration hub - **bt.com.au/movingyouraccount** for information on how to update your details.
Provide consent to transfer the balance of your cash account	On Asgard, your cash account is your eCASH or CASH Connect account (Cash Account). Your Cash Account is held directly by you and is issued by St George Bank (a division of Westpac). BT Panorama Investments has a different integrated cash account called the BT Cash Management Account (BT CMA) issued by Westpac Banking Corporation (Westpac), and it will be held by BT Portfolio Services Ltd on your behalf in your new BT Panorama Investments account. Because your Cash Account is held directly by you, **we'll need to get your consent before 28 February 2026** to transfer your cash balance in your Cash Account to BT Panorama Investments. If you don't provide consent to transfer your cash balance, an investment drawdown will be triggered following the move to ensure the BT CMA meets the minimum cash balance for BT Panorama Investments (which is $2000). While the cash structures of Asgard and BT Panorama differ, the way that the BT CMA will operate to facilitate transactions in your BT Panorama Investments account will be similar to how your Cash Account currently operates with your eWrap Investment account. However, some features of your Cash Account are not available through the BT CMA such as branch access, cheque books and debit cards. In addition, there will be no bonus interest of 0.30% paid on accounts opened before 7 April 2015.

For more information, please read the BT CMA Terms & Conditions and BT Panorama Investments Investor Guide available from the migration hub - **bt.com.au/movingyouraccount**

How to provide consent

If your adviser has your authority to transfer cash, they may instruct us to do this for you on your behalf, or you can provide your cash consent by either:

- Logging in to **investoronline.info**, click *Account » Manage my account » Consent to transfer cash balance to BT Panorama*. Complete the eForm and submit it, OR
- Logging in to **investoronline.info**, click *Forms » All forms » Consent to transfer cash balance to BT Panorama*. Complete the paper form and send it to us.

You may want to speak to your adviser to understand how these changes impact you.

Update your communication preferences

If you're already receiving electronic communications, you don't need to do anything.

If you would like to benefit from quicker updates and reduced paperwork, **please update your communication preference to electronic communications** on Investor *Online*.

Login to **investoronline.info**, click *Account » Manage my account » Change account details*. Complete the eForm and submit.

Alternatively, you can click *Forms » All forms » Update member/investor personal details*. Complete the paper form and send it to us.

Accessing Investor Online

If you have forgotten your PIN, go to **investoronline.info** and click the 'Forgotten PIN' link. To use this facility, you will need to answer a few verification questions and ensure that we already hold your current email address on our system. If not, you may need to call us to verify your account.

Changes happening before the move

Changes to fixed term deposits

Fixed term deposits are being removed from the investment menu on Asgard.

- 6-month terms will be removed on 1 September 2025.
- 3-month terms will be removed on 1 December 2025.

Existing term deposits will run through to maturity.

BT Panorama offers a range of term deposit options that will be available to you after the move. These include terms of 1, 3 and 6-months and 1, 3 and 5-years.

<Impacted investors only>
Dividend reinvestment election

From mid-July 2025, all **future dividends will be deposited into your existing Transaction Account as cash**.

This change does not impact your income distribution reinvestment elections for managed funds.

For more information you can refer to the letter sent to you in June 2025.

<Impacted investors only> **Margin lending**	Asgard will no longer support the establishment of new margin loans on Asgard eWRAP Investment and existing loans **will need to be closed**. You will need to either close or refinance your margin loan or arrange to move to another platform **by 30 September 2025**. If you are yet to take action, please refer to the letter sent to you in June 2025 for details.
About BT Panorama	
Changes to fees and charges	Any advice fee arrangements made with your adviser will carry across to BT Panorama. Your administration fees will change to BT Panorama Full or Compact menu pricing when we move your account in 2026, and you may experience an increase in fees. To see which menu your account will be moved to and learn more about BT Panorama fees, please visit the migration hub - **bt.com.au/ movingyouraccount** We'll provide more information later in 2025, in the meantime, you can speak with your adviser about what these changes mean for you and your options.

These details can also be found on the migration hub - **bt.com.au/movingyouraccount**

How we'll keep you updated

We'll keep you updated through your preferred communication method - either email or mail and if you have elected electronic communication, you get the added convenience of faster updates and less paperwork.

We will provide more information during 2025 including details about the planned changes to features functionality, fees and costs and a further detailed update in 2026 before the move.

We're here to help

If you have any questions, please speak with your financial adviser or contact us at asgard.com.au/contact or phone 1800 998 185 from Monday to Friday, 8.30am to 7.00pm (Sydney time).

At BT we're focused on continued investment in our platform and our products to meet the needs of investors like you. By making these changes we'll ensure we continue to provide quality service and maintain a competitive offer for you, now and into the future.

Yours sincerely,

Annabelle Kline

Chief Product Officer

Important information

Information current as at <xx>/08/2025.

Asgard will never send you a communication asking for your passwords. Find tips to protect yourself and avoid scams and viruses at *westpac.com.au/security*.

This information has been prepared by BT Funds Management Limited and Asgard Capital Management Limited and BT Portfolio Services Ltd, collectively referred to as "we". It is of a general nature only and does not consider your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to your personal objectives, financial situation and needs before acting on it.

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You should obtain and consider the relevant Product Disclosure Statement (PDS), Financial Services Guide, IDPS Guide, Additional Terms and Conditions (as applicable) (Disclosure Documents) before deciding whether to acquire, continue to hold or dispose of interests in the relevant financial product. A copy of the Disclosure Documents may be obtained by calling 1800 998 185 or visiting www.asgard.com.au or for BT Panorama Products call 1300 881 716 or refer to bt.com.au.

For the Target Market Determination for these products refer to bt.com.au/target-market-determinations.html

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