

BT Investment Funds

Changes to Terms and Conditions

Prepare for the best.



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Issue date: 31 October 2016

This notice dated 31 October 2016, updates information contained in the BT Investment Funds Product Disclosure Statement (PDS) dated 1 July 2013, Supplementary PDS (SPDS) dated 23 September 2013, Second Supplementary PDS (Second SPDS) dated 1 July 2014 and Third Supplementary PDS (Third SPDS) dated 23 September 2016 (collectively referred to as the PDS) jointly issued by BT Funds Management Limited ABN 63 002 916 458, AFSL 233724, BT Funds Management No. 2 Limited ABN 22 000 727 659, AFSL 233720 and Westpac Financial Services Limited ABN 20 000 241 127, AFSL 233716. It should be read together with the PDS which is available at bt.com.au.

Unfair contract terms legislation

From 12 November 2016, the *Treasury Legislation Amendment (Small Business and Unfair Contract Terms) Act 2015* (Cth) (**Act**) will come into force which will protect small businesses (including but not limited to companies, partnerships and trusts that meet the definition under the Act), from unfair terms in standard form contracts.

The Act will apply to 'small business contracts' entered into or renewed on or after 12 November 2016. In light of the Act, we've taken the opportunity to review certain terms in the PDS. As a result, we are updating the relevant terms and conditions in the PDS to better clarify the circumstances in which we will exercise our right:

- > to not carry out any instruction in relation to the use of the facsimile facility; and
- > to suspend or cancel your ability to use our electronic transaction facilities.

Effective from the date of this notice, the PDS will be updated as follows:

Under 'Our electronic facilities' on page 82 of the PDS, the sixth dot point

- > "we may suspend or cancel your ability to transact electronically at any time without notice"

Will be replaced with

- > "we may suspend access or cancel your ability to transact where we reasonably consider it to be necessary or desirable (and where applicable, for such period as we reasonably consider to be necessary or desirable):
 - (a) having regard to:
 - (i) the law; or
 - (ii) the quality, efficiency, integrity or security of our electronic facilities; or
 - (iii) any reputational impact on us; or
 - (b) otherwise on reasonable notice to you.

We must use best endeavours to ensure that any suspension for maintenance of our electronic facilities is carried out at times when in our reasonable opinion it would have least effect on you."

Under ‘Facsimile facility’ on page 82 of the PDS. The third dot point

> “we may, in our absolute discretion, refuse to carry out any instruction.”

Will be replaced with

> “we may refuse to carry out any instruction:

(a) that is unclear;

(b) where you do not have sufficient cleared funds with us to process the instruction;

(c) where we have not received all necessary documentation;

(d) when acting would be against the law;

(e) if you are in default under any contract with us or any member of the Westpac Group; or

(f) when it is reasonable for us to do so.”

For more information



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Current as at 31 October 2016. The information provided in this document is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regards to your personal objectives, financial situation or needs. BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 (BTFM), BT Funds Management No. 2 Limited ABN 22 000 727 659, AFSL (BTFM2) and Westpac Financial Services Limited ABN 20 000 241 127, AFSL 233716 (WFSL) are the responsible entities and issuers of units in the BT Investment Funds. A Product Disclosure Statement (PDS), is available for BT Investment Funds and can be obtained by calling BT Customer Relations on 132 135, or visiting bt.com.au. You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of units in the BT Investment Funds.

An investment in the BT Investment Funds is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (the Bank) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Neither the Bank nor any other company in the Westpac Group has issued, stands behind or otherwise guarantees the capital value or investment performance of the BT Investment Funds.