
Product Update

BT Wholesale Partner Funds

Issue date: 11 November 2016

This notice updates information contained in the BT Wholesale Partner Funds – Additional Information Booklet (AIB) dated 1 July 2015 issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724.

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 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 AIB. As a result, we are updating the relevant terms and conditions in the AIB to:

- better clarify the circumstances in which we will exercise our right to suspend or cancel your ability to transact electronically; and
- note the position at law that we are not released from any liability to you if the liability was a result of our own dishonesty, breach of trust, fraud, wilful default (as applicable).

AIB update

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

Section 3. Benefits of investing in the Funds

The fifth paragraph under the "BT Online" section on page 5 of the AIB is replaced with the following:

We may suspend or cancel your ability to transact electronically where we consider it to be reasonably 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.

Section 9. Other information

The third bullet point under the "Roles and responsibilities of an appointed representative" section on page 13 of the AIB is replaced with the following:

To the maximum extent permitted by law, you release and indemnify us and any other member of the Westpac Group from and against all liability which may be suffered by you or by us, or brought against us or any other member of the Westpac Group in respect of any acts or omission of your

authorised representative, whether authorised by you or not (except to the extent directly arising from our own dishonesty, breach of trust, fraud or wilful default (as applicable)).

For more information

If you have any questions or would like more information, we have a team of investment specialists who'll be happy to help answer any general questions Investors have on 1800 819 935. Of course, if you have a financial adviser, then you should speak to them for personal advice tailored to your specific financial situation, objectives and needs.

Current as at 11 November 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 233 724 (BTFM) is the issuer of interests in BT Partner Fund (the Fund). A Product Disclosure Statement (PDS) is available for these products and can be obtained by calling BT Customer Relations on 1800 819 935 or visiting bt.com.au/wspds. You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of interests in the Fund. An investment in the Fund 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 income and principal invested. The Bank and its related entities do not stand behind or otherwise guarantees the capital value or investment performance of the Fund.