

BT Investment Funds

Changes to the Strategic Asset Allocation

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This Update, dated 24 May 2017, 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 5 May 2017 (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.

The information in the PDS is updated for the changes set out below.

Strategic Asset Allocation Neutral Position changes to certain Investment Options

The asset allocation Neutral Positions (NP) for certain Investment Options have changed from those disclosed in the PDS.

There is no change to the ongoing management costs of the affected Investment Options.

The new asset allocation NP changes for each affected Investment Option are outlined on the following pages.

BT Investment Fund – BT Income Plus Fund

Fund & APIR Code	BT Investment Fund – BT Income Plus Fund (BTA0042AU)			
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range (no change)	Current Neutral Position	New Neutral Position
	Australian shares	8 – 28	15	15
	International shares	0 – 19	8	8
	Australian fixed interest	20 – 55	30	28
	International fixed interest	5 – 35	23	22
	Australian property	0 – 10	5	5
	International property	0 – 10	2	2
	Cash	0 – 30	7	7
	Alternative investments	0 – 20	10	13

BT Investment Fund – BT Diversified Shares Fund

Fund & APIR Code	BT Investment Fund – BT Diversified Shares (RFA0033AU)			
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range (no change)	Current Neutral Position	New Neutral Position
	Australian shares	25 – 75	61	60
	International shares	25 – 75	38	39
	Australian fixed interest	0 – 0	0	0
	International fixed interest	0 – 0	0	0
	Australian property	0 – 0	0	0
	International property	0 – 0	0	0
	Cash	0 – 30	1	1
	Alternative investments	0 – 0	0	0

BT Investment Fund – BT Tax Effective Income Fund

Fund & APIR Code	BT Investment Fund – BT Tax Effective Income Fund (RFA0034AU)			
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range (no change)	Current Neutral Position	New Neutral Position
	Australian shares	20 – 50	37	44
	International shares	0 – 0	0	0
	Australian fixed interest	10 – 35	33	29
	International fixed interest	0 – 0	0	0
	Australian property	10 – 30	15	15
	International property	0 – 0	0	0
	Cash	5 – 50	11	8
	Alternative investments	0 – 5	4	4

BT Investment Fund – BT Active Balanced Fund

Fund & APIR Code	BT Investment Fund – BT Active Balanced Fund (RFA0020AU)			
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range (no change)	Current Neutral Position	New Neutral Position
	Australian shares	23 – 43	36	36
	International shares	10 – 30	23	25
	Australian fixed interest	5 – 32	12	12
	International fixed interest	0 – 20	6	5
	Australian property	0 – 10	4	4
	International property	0 – 10	2	1
	Cash	0 – 10	4	4
	Alternative investments	0 – 20	13	13


BT Investment Fund – BT Future Goals Fund

Fund & APIR Code	BT Investment Fund – BT Future Goals Fund (BTA0044AU)			
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range (no change)	Current Neutral Position	New Neutral Position
	Australian shares	35 – 55	42	42
	International shares	17 – 37	26	29
	Australian fixed interest	0 – 20	4	6
	International fixed interest	0 – 20	8	6
	Australian property	0 – 10	4	4
	International property	0 – 10	2	1
	Cash	0 – 10	3	3
	Alternative investments	0 – 20	11	9


For more information



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Current as at 24 May 2017. The information provided is factual only and does not constitute financial product advice. Before acting on it, you should seek independent financial and tax advice about its appropriateness to your objectives, financial situation and 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. A Financial Services Guide can be obtained by calling BT Customer Relations on 132 135, or visiting bt.com.au.

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. Westpac and its related entities do not stand behind or otherwise guarantees the capital value or investment performance of the BT Investment Funds. This product update provides an overview or summary only and it should not be considered a comprehensive statement on any matter or relied upon as such.