

21 August 2017

<Name >  
<Address1>  
<Address2>  
<Investor Number>

Dear Member,

**RE: Wrap Essentials Investment Fund - BT External Australian Shares 17 - WFS0425AU**

Westpac Financial Services Ltd (**WFSL**) ABN 20 000 241 127, AFSL No. 233716, as responsible entity of BT External Australian Shares 17 ARSN 140 394 887 (APIR: WFS0425AU) (**Fund**), is providing this notice in accordance with the Fund's constitution. WFSL has resolved that with effect from 1 August 2017, the Indirect Cost Ratio, which is included in the 'Management Costs' for the Fund, will be reduced from 2.10% to 1.62%. This will ultimately reduce the overall Management Costs which you have to pay in regards to the management of the Fund.

**What do I need to do?**

This notice is for your information only and no further action is needed from your end.

**Further information**

If you require further information about your investment, please contact the BT Contact Centre on 132 135 between 8.00am and 6.30pm (Sydney time). Alternatively, you can contact us via email at [Customer.Relations@BTFinancialGroup.com](mailto:Customer.Relations@BTFinancialGroup.com).

Yours sincerely,



Brad Cooper  
Chief Executive Officer  
BT Financial Group

**Important Information**

Westpac Financial Services Ltd ABN 20 000 241 127, AFSL No. 233716 is the responsible entity of the Fund referenced in this letter and is the issuer of units in the Funds. The information contained in this letter has been prepared without taking into account of your personal objectives, financial situation or needs. Before acting on the information in this letter, you should consider its appropriateness having regard to your objectives, financial situation and needs.

A Product Disclosure Statement (PDS) is available for the Wrap Essentials Investment Funds and can be obtained by calling 132 135. You should obtain and consider the PDS or relevant disclosure document, and speak to a financial adviser before deciding whether to acquire an interest in the available investment options. A Financial Services Guide can be obtained by calling BT Customer Relations on 132 135 or by visiting [bt.com.au](http://bt.com.au).

Westpac Financial Services Ltd is a member of the Westpac Group. An investment in the Wrap Essentials Investment Funds is not an investment in, a 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 and loss of income and principal invested. None of the Bank, any other company in the Westpac Group or any appointed investment manager stands behind or otherwise guarantees the capital value or investment performance of any investment option. The information in this letter is current as at 21 August 2017.