

BT Wholesale Partner Funds

Update to the Additional Information Booklet

This is important information you should read before making a decision to invest in a BT Wholesale Partner Fund

The labour standards or environmental, social or ethical considerations contained under Section 5 “How we invest your money” of the current BT Wholesale Partner Funds, Additional Information Booklet issued 30 September 2017 has been updated as below:

We take an integrated approach to the consideration of ESG factors across asset classes as relevant and we believe this enhances our ability to meet the long-term investment objectives for the relevant Funds and provides greater insight into investment risks across all timeframes. The level of ESG integration included in an investment manager's strategy and the individual investment manager's ESG capabilities is a factor we consider as part of our investment manager selection process. Once appointed, to the extent an underlying investment manager of the relevant Fund considers it appropriate and having regard to its investment strategy, ESG factors may be included in their investment processes.

We are committed to practising active ownership through engagement with companies and working with investment managers to ensure voting rights are exercised appropriately. Our preferred approach is not to exclude particular companies or industries from the relevant Funds, but rather to use engagement and proxy voting to influence the behaviour of companies.

For the Australian and international shares exposures of the relevant Funds, in exceptional circumstances we may consider excluding certain securities or industries, where activity undertaken:

- is unlawful in the relevant jurisdiction;
- would lead to a contravention of international treaties or conventions ratified by Australia; and/or
- is a severe breach of accepted business standards.

Exclusions will only be considered where it is not deemed feasible to influence a company through engagement or proxy voting. Prior to exclusions being exercised, consideration is given to the impact of exclusions to the relevant Funds ability to meet investment objectives.

The above approach has given rise to the exclusion of companies participating in the following activities:

- the growing of tobacco and production of tobacco products; and
- the production of controversial weapons, including anti-personnel mines, biological and chemical weapons and cluster weapons.

The activities that may be excluded can change from time to time. These exclusions only apply to the Australian and international shares investment mandates where we have an investment management agreement with the investment manager. Exclusions do not generally apply to investments in pooled vehicles.

For more information

bt.com.au

1800 819 935



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The information in this document provides general information only and has been prepared without taking into account the objectives, financial situation or needs of any particular person. It does not constitute investment advice and should not be relied upon as such. Before acting on the information, a person should consider its appropriateness having regard to their objectives, financial situation and needs. Investment advice should be sought in respect of individual circumstances. Past performance is not a reliable indicator of future performance. Information from third parties is believed to be reliable however it has not been independently verified.

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