

# BT Investment Funds

## Changes to the Strategic Asset Allocation

1 July 2018

This Update, dated 1 July 2018, updates information contained in the BT Investment Funds Product Disclosure Statement (PDS) dated 30 September 2017 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](http://bt.com.au).

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

### Strategic Asset Allocation Neutral Position and range 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 Multi-manager Conservative Fund (BTA0078AU)

Fund & APIR Code BT Investment Fund – BT Multi-manager Conservative Fund (BTA0078AU)					
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range	New Range	Current Neutral Position	New Neutral Position
	Equities – Australian Listed	0 – 32	0 – 31	12	11
	Equities – International Listed	0 – 30	0 – 31	10	11
	Property – Australian Listed			2	2
	Property – International Listed	0 – 22	0 – 20	5	2
	Property – International Unlisted	N/A		0	1
	Infrastructure – International Unlisted	0 – 5	0 – 17	0	2
	Commodities – International Listed	0 – 6	0 – 6	1	1
	Fixed Income – Australian	4 – 44	2 – 42	24	22
	Fixed Income – International	8 – 48	7 – 47	28	27
	Cash	0 – 34	0 – 34	14	14
	Other – International (Growth Alternatives)			0	1.5
	Other – International (Defensive Alternatives)	0 – 19	0 – 22	4	5.5

## BT Investment Fund – BT Multi-manager Balanced Fund (BTA0077AU)

Fund & APIR Code BT Investment Fund – BT Multi-manager Balanced Fund (BTA0077AU)					
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range	New Range	Current Neutral Position	New Neutral Position
	Equities – Australian Listed	9 – 49	6 – 46	29	26
	Equities – International Listed	9 – 49	12 – 52	29	32
	Property – Australian Listed			3	2
	Property – International Listed	0 – 25	0 – 22	7	3
	Property – International Unlisted	N/A		0	2
	Infrastructure – International Unlisted	0 – 5	0 – 18	0	3
	Commodities – International Listed	0 – 7	0 – 7	2	2
	Fixed Income – Australian	0 – 33	0 – 26	8	6
	Fixed Income – International	0 – 32	0 – 32	12	12
	Cash	0 – 25	0 – 25	5	5
	Other – International (Growth Alternatives)			0	1
	Other – International (Defensive Alternatives)	0 – 20	0 – 22	5	6

## BT Investment Fund – BT Multi-manager Growth Fund (BTA0080AU)

Fund & APIR Code BT Investment Fund – BT Multi-manager Growth Fund (BTA0080AU)					
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range	New Range	Current Neutral Position	New Neutral Position
	Equities – Australian Listed	15 – 55	12 – 52	35	32
	Equities – International Listed	17 – 57	20 – 60	37	40
	Property – Australian Listed			3	2
	Property – International Listed	0 – 26	0 – 23	8	3
	Property – International Unlisted	N/A		0	3
	Infrastructure – International Unlisted	0 – 5	0 – 18	0	3
	Commodities – International Listed	0 – 7	0 – 7	2	2
	Fixed Income – Australian	0 – 23	0 – 22	3	2
	Fixed Income – International	0 – 25	0 – 24	5	4
	Cash	0 – 23	0 – 23	3	3
	Other – International (Growth Alternatives)			0	1
	Other – International (Defensive Alternatives)	0 – 19	0 – 21	4	5

## BT Investment Fund – BT Multi-manager High Growth Fund (BTA0079AU)

Fund & APIR Code BT Investment Fund – BT Multi-manager High Growth Fund (BTA0079AU)					
Asset allocation neutral position (NP) and ranges (%)	Asset type	Current Range	New Range	Current Neutral Position	New Neutral Position
	Equities – Australian Listed	20 – 60	20 – 60	40	40
	Equities – International Listed	24 – 64	24 – 64	44	44
	Property – Australian Listed			3	3
	Property – International Listed	0 – 27	0 – 24	9	3
	Property – International Unlisted	N/A		0	3
	Infrastructure – International Unlisted	0 – 5	0 – 18	0	3
	Commodities – International Listed	0 – 7	0 – 7	2	2
	Fixed Income – Australian				
	Fixed Income – International	N/A	N/A	0	0
	Cash	0 – 15	0 – 15	2	2
	Other – International (Growth Alternatives)			0	0
	Other – International (Defensive Alternatives)	0 – 15	0 – 15	0	0

## For more information

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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](http://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](http://bt.com.au).

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