

BT Investment Funds

Changes to Neutral Position

Product Update: 25 November 2020

Product Update

The information in this notice dated 25 November 2020 updates information contained on pages 26 to 29 of the BT Investment Funds - Product Disclosure Statement (PDS) dated 30 September 2017 issued by BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 and 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 by calling 132 135 (between 8.30am and 5.30pm (Sydney time) Monday to Friday) or visiting bt.com.au. It is important that you read and understand the information in this notice.

Changes to Neutral Position

Our investment manager, Pandal Group Limited (Pandal), has recently reviewed and adjusted the exposure and investment mix of the following Investment Options based on their investment views and the market:

- BT Active Balanced (RFA0020AU)
- BT Future Goals (BTA0044AU)
- BT Income Plus (BTA0042AU)

On 25 November 2020, as a result of the review, changes were made to the Neutral Positions (NP) for certain Investment Options. There is no change to the ongoing management costs of the affected Investment Options.

The NP (%) for the affected Investment Options are outlined below:

BT Active Balanced

Asset type	NP before 25 Nov 2020 (%)	NP effective 25 Nov 2020 (%)
Australian shares	30	28
International shares	30	32
Australian property	3	3
International property	1	2
Australian fixed interest	8	7
International fixed interest	5	8
Cash	8	5
Alternative investments	15	15

BT Future Goals

Asset type	NP before 25 Nov 2020 (%)	NP effective 25 Nov 2020 (%)
Australian shares	35	32
International shares	35	38
Australian property	3	3
International property	1	2
Australian fixed interest	4	4
International fixed interest	3	4
Cash	7	5
Alternative investments	12	12

BT Income Plus

Asset type	NP before 25 Nov 2020 (%)	NP effective 25 Nov 2020 (%)
Australian shares	15	14
International shares	7	8
Australian property	5	5
International property	1	2
Australian fixed interest	26	26
International fixed interest	22	25
Cash	9	5
Alternative investments	15	15

For more information

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Important Information

Information current as at 25 November 2020. This information is factual only and does not constitute financial product advice. Because of this you should, before acting on this information, consider its appropriateness, having regard 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.