

BT Managed Funds

Management fee reductions

Product Update: 1 December 2020

Product Update

BT Investment Funds

The information in this notice dated 1 December 2020 updates information contained in 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.

BT Classic Investment Funds

The information in this notice dated 1 December 2020 updates information contained in the BT Classic Investment Funds – Supplementary Product Disclosure Statement (SPDS) 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.

BT Investor Choice Funds

The information in this notice dated 1 December 2020 updates information contained in the BT Investor Choice Funds – Product Disclosure Statement (PDS) dated 30 September 2017 issued by Westpac Financial Services Limited ABN 20 000 241 127, AFSL 233716.

BT Premium Cash Fund

The information in this notice dated 1 December 2020 updates information contained in the BT Premium Cash Fund Product Disclosure Statement (PDS) dated 30 September 2017 issued by BT Funds Management Limited ABN 63 002 916 458, AFSL 233 724.

BT Global Share Fund

The information in this notice dated 1 December 2020 updates disclosure information relating to the BT Global Share Fund issued by BT Funds Management No. 2 Limited (BTFM2) ABN 22 000 727 659 AFSL 233720.

These updates should be read together with the corresponding Product Disclosure Statements (PDS), where 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.

End to grandfathered commissions and management fee reductions

From 1 July 2013, certain payments made by product issuers to advisers and dealer groups were banned as part of the Future of Financial Advice (FoFA) reforms. However, under those reforms, some of these payments were allowed to continue. These payments are referred to as 'grandfathered payments'.

From 1 January 2021, these grandfathered payments will no longer be allowed to continue and any benefit from ceasing these payments must be passed back to investors.

To comply with the new legislation, on 1 December 2020 we reduced the management fees for the following investment options by an amount equal to the total of all grandfathered payments and fee rebates for all investors within each individual investment option.

BT Investment Funds

Changes to the BT Investment Funds management fees are reflected in the table below:

APIR Code	Investment option	Management fees before 1 December 2020	Management fees effective 1 December 2020
BTA0023AU	BT American Share Fund	1.54%	1.08%
BTA0026AU	BT Asian Share Fund	1.54%	1.10%
BTA0021AU	BT Australian Share Fund	1.54%	1.05%
BTA0002AU	BT Cash Management Trust	0.38%	0.11%
BTA0025AU	BT European Share Fund	1.54%	1.12%
WFS0093AU	Schroder Australian Share	1.95%	1.39%
WFS0091AU	Investors Mutual Australian Share	1.95%	1.39%
WFS0089AU	BlackRock Scientific Growth	1.95%	1.40%
WFS0094AU	Schroder Strategic Growth Fund	1.90%	1.34%
WFS0097AU	Perpetual Conservative Growth	1.79%	1.23%
WFS0090AU	Aberdeen Actively Hedged International Shares	2.15%	1.59%
WFS0092AU	Platinum International	2.58%	2.03%
WFS0095AU	Schroder Absolute Return Income	1.79%	1.23%
WFS0098AU	UBS Diversified Fixed Income	1.69%	1.13%
BTA0044AU	BT Future Goals Fund	1.79%	1.33%
RFA0062AU	BT Geared Imputation Fund	1.95%	1.41%
WFS0387AU	BT Global Property	1.84%	1.29%
BTA0042AU	BT Income Plus Fund	1.79%	1.37%
BTA0024AU	BT International Fund	1.54%	1.07%
BTA0131AU	BT Japanese Share Fund	1.54%	1.08%
BTA0077AU	BT Multi-manager Balanced Fund	1.80%	1.25%
BTA0078AU	BT Multi-manager Conservative Fund	1.54%	0.99%
BTA0080AU	BT Multi-manager Growth Fund	1.85%	1.29%
BTA0079AU	BT Multi-Manager High Growth Fund	1.99%	1.44%
BTA0051AU	BT Property Securities Fund	1.54%	1.02%
BTA0127AU	BT Technology Fund	1.54%	1.07%
RFA0012AU	BT Smaller Companies Fund	1.62%	1.21%
RFA0002AU	BT Fixed Interest Fund	1.36%	0.92%
RFA0019AU	BT Imputation Fund	1.62%	1.09%
RFA0030AU	BT Core Hedged Global Share Fund	1.67%	1.13%
RFA0020AU	BT Active Balanced Fund	1.90%	1.35%

BT Classic Investment Funds

Changes to the BT Classic Investment Funds management fees are reflected in the table below:

APIR Code	Investment option	Management fees before 1 December 2020	Management fees effective 1 December 2020
RFA0013AU	BT Natural Resources Fund	1.62%	1.30%
RFA0021AU	BT Active Balanced Fund – NEF	1.88%	1.30%
RFA0024AU	BT Diversified Share Fund – NEF	1.98%	1.42%
RFA0023AU	BT Tax Effective Income Fund – NEF	1.88%	1.40%
BTA0043AU	BT Balanced Returns Fund	1.79%	1.36%
BTA0041AU	BT Monthly Income Fund	1.79%	1.39%
RFA0011AU	BT Core Australian Share Fund	1.62%	1.34%

BT Investor Choice Funds

Changes to the BT Investor Choice Funds management fees are reflected in the table below:

APIR Code	Investment option	Management fees before 1 December 2020	Management fees effective 1 December 2020
WFS0102AU	Westpac All Australian Growth Share Fund	1.58%	1.19%
WFS0103AU	Westpac All Australian Tax Effective Share Fund	1.58%	1.18%
WFS0013AU	Westpac Australian Bond Fund	1.07%	0.89%
WFS0022AU	Westpac Australian Growth Share Fund	1.07%	0.70%
WFS0101AU	Westpac Australian Property Securities Fund	1.58%	1.24%
WFS0033AU	Westpac Balanced Growth Fund	1.58%	1.22%
WFS0011AU	Westpac Cash Management Trust	0.38%	0.12%
WFS0034AU	Westpac Dynamic Growth Fund	1.58%	1.21%
WFS0023AU	Westpac International Share Fund	1.58%	1.29%
WFS0032AU	Westpac Moderate Growth Fund	1.58%	1.19%
WFS0329AU	Westpac Australian Property Securities Fund – NEF	2.20%	1.81%
WFS0021AU	Westpac Australian Tax Effective Share Fund	1.07%	0.72%
WFS0334AU	Westpac Balanced Growth Fund – NEF	2.20%	1.81%
WFS0333AU	Westpac Moderate Growth Fund – NEF	2.20%	1.80%
WFS0327AU	Westpac All Australian Tax Effective Share Fund – NEF	2.20%	1.80%
WFS0003AU	Westpac Conservative Growth Fund	1.58%	1.19%

BT Premium Cash Fund

The change to the BT Premium Cash Fund management fee is reflected in the table below:

APIR Code	Investment option	Management fees before 1 December 2020	Management fees effective 1 December 2020
BTA0173AU/ BTA0129AU	BT Premium Cash Fund	0.35%	0.20%

BT Global Share Fund

The change to the BT Global Share Fund management fee is reflected in the table below:

APIR Code	Investment option	Management fees before 1 December 2020	Management fees effective 1 December 2020
RFA0014AU	BT Global Share Fund	0.57%	0.33%

For more information

bt.com.au

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Important Information

Information current as at 1 December 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 (BTFM) ABN 63 002 916 458 AFSL No. 233724 and BT Funds Management No. 2 Limited (BTFM2) ABN 22 000 727 659 AFSL No. 233720 are the Responsible Entities and issuer of units in the BT Investment Funds and BT Classic Investment Funds. Westpac Financial Services Ltd (WFSL) ABN 20 000 241 127, AFSL No. 233716 is the Responsible Entity and issuer of units in the BT Investor Choice Funds. BT Funds Management Limited (BTFM) ABN 63 002 916 458 AFSL No. 233724 is the Responsible Entity and issuer of units in the BT Premium Cash Fund. BT Funds Management No. 2 Limited (BTFM2) ABN 22 000 727 659 AFSL No. 233720 is the Responsible Entity and issuer of units in the BT Global Share Fund. A Product Disclosure Statement (PDS) is available for BT Investment Funds, BT Classic Investment Funds, BT Investor Choice Funds, BT Premium Cash Fund and can be obtained by calling 132 135, or from bt.com.au. You should obtain and consider the Product Disclosure Statement before deciding whether to acquire, continue to hold or dispose of units in the BT Investment Funds, BT Classic Investment Funds, BT Investor Choice Funds, BT Premium Cash Fund. A Financial Service Guide can be obtained by calling BT Customer Relations on 132 135, or visiting bt.com.au.

An investment in BT Investment Funds, BT Classic Investment Funds, BT Investor Choice Funds, BT Premium Cash Fund or BT Global Share Fund 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. The Bank nor any other company in the Westpac Group has issued, do not stand behind or otherwise guarantees the capital value or investment performance of the BT Investment Funds, BT Classic Investment Funds, BT Investor Choice Funds, BT Premium Cash Fund or BT Global Share Fund. 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.