

19 September 2023



# Termination of BT Split Income Fund

## Termination of the BT Split Income Fund offered through the BT Classic Investment Funds product

As a valued investor with BT, we want to let you know about an important change to your investment with us.

Following a review of the managed investment schemes offered by BT, we<sup>1</sup> have determined that it is in the best interests of investors to terminate the BT Split Income Fund (the **Fund**) offered through the BT Classic Investment Funds product.

This letter is to notify you that the Fund will be terminated on, or around **17 January 2024** (the **Effective Date**).

### Why is the BT Split Income Fund terminating?

The Fund has a small number of investors, and low funds under management. We believe that as this Fund gets smaller, continuing to run it could pose risks and may have unwanted tax consequences to remaining investors. Additionally, this may create difficulties in achieving asset allocation positions and may lead to increased costs being applied proportionally across the Fund's holdings.

Therefore, we believe it is in the best interest of investors to terminate the Fund.

BT Split Income Fund  
ARSN 087 531 566

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<sup>1</sup> "We" means Westpac Financial Services Limited as the Responsible Entity of the BT Split Income Fund.

## What does this mean for me?

As the decision to terminate the Fund has been made, we will not accept any additional investments. Withdrawal requests remain open, up until the Effective Date.

If you have a Regular Investment Plan, Flexi Payment Plan or distribution reinvestment arrangement in place for the Fund, this has been cancelled effective immediately.

You currently have the following investment holdings impacted by this change:

Registered investment option name	APIR Code	Your holdings*	Effective Date	Proceeds paid to you
BT Split Income Fund	BTA0011AU		On or around 17 January 2024	By mid-February 2024

\*As at 31 August 2023, in Australian dollars.

Following the Effective Date, the underlying assets of your investment holdings will be sold down, and the proceeds of your investment will be paid to your nominated bank account in the timeframe noted in the above table.

## What do I need to do?

To be able to pay to your nominated bank account we will need you to update your details with us.

Please complete Sections 1, 2, 3, 8 and 9 of the form included with this letter (and available at [https://www.btonline.co.nz/ps/Change\\_of\\_Details\\_Withdrawal\\_Switch\\_Form.pdf](https://www.btonline.co.nz/ps/Change_of_Details_Withdrawal_Switch_Form.pdf)) and submit it to us via post or courier to the addresses provided below. Please also include the following documents:

Certified copy or original bank statement/deposit slip if the bank account you have provided is not a Westpac New Zealand bank account.

Certified copy of acceptable identity documentation (such as photo and signature pages of your current signed passport, or both side of your current New Zealand driver licence).

Certified copy of proof of address showing your name (such as a recent rates, power, or phone bill). This cannot be from Westpac and must be dated within 12 months of your application.

### What is a certified copy?

A certified copy is a copy of an original document on which an authorised person (such as a Justice of the Peace, solicitor, or other legally authorised person) has confirmed it is a true copy of the original. All certified copies must include:

The certifier's name, occupation, signature, and date.

The following or equivalent wording: "I certify this to be a true copy of the original document as sighted by me on [date]".

For identity documents only, add: "and it represents the true likeness and identity of the original".

The certifier cannot be: someone you are related to, your spouse/partner, or someone that lives at the same address.

### By post

BT Funds Management (NZ) Limited  
PO Box 6088  
Victoria Street West  
Auckland 1142

### By courier

BT Funds Management (NZ) Limited  
Wealth Operations,  
Level 4 Cityside,  
Westpac on Takutai Square,  
53 Galway Street, Auckland 1010

If you wish to make a withdrawal request or other changes, this can be completed via the form included with this letter (and available at [https://www.btonline.co.nz/ps/Change\\_of\\_Details\\_Withdrawal\\_Switch\\_Form.pdf](https://www.btonline.co.nz/ps/Change_of_Details_Withdrawal_Switch_Form.pdf)).

The information provided is factual only and does not constitute financial product advice. Before acting on it, you should seek independent advice about its appropriateness to your objectives, financial situation and needs. The tax implications of terminating the Fund can impact individual situations differently and you should seek specific tax advice from a registered tax agent or registered tax (financial) adviser.

## What happens now?

Additional investments will no longer be processed. Withdrawal requests remain open, up until the Effective Date. We will send you an exit statement once the transactions are completed.

## Need more information?

If you would like more information or have any questions, please call our Customer Relations team on 0800 800 661 from 8:30am to 5:00pm (New Zealand time) Monday to Friday, email us at [nzclientservices@bt.nz](mailto:nzclientservices@bt.nz) or contact your financial adviser, if you have one.

Yours sincerely,



**Kathy Vincent**

Chief Strategy and Product Officer,  
BT Financial Group

## For more information

[btonline.co.nz](http://btonline.co.nz) | 0800 800 661



### Important information

Information current as at 19 September 2023.

The information provided is factual only and does not constitute financial product advice. Before acting on it, you should seek independent advice about its appropriateness to your objectives, financial situation and needs. The tax implications of terminating BT Split Income Fund (the Fund) can impact individual situations differently and you should seek specific tax advice from a registered tax agent or registered tax (financial) adviser.

Westpac Financial Services Limited ABN 20 000 241 127, AFSL 233716 (WFSL) is the responsible entity of the Fund, offered through the BT Classic Investment Funds product. A Product Disclosure Statement (PDS) and other disclosure documents are available and can be obtained by calling 0800 800 661, or visiting [btonline.co.nz](http://btonline.co.nz). You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of interests in any of the BT Classic Investment Funds managed investment schemes, including the Fund.

WFSL is a member of the Westpac Group. An investment in any of the BT Classic Investment Funds managed investment schemes, including the Fund, are not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (Westpac), any Division of Westpac 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 guarantee the capital value or investment performance of any of the BT Classic Investment Funds managed investment schemes, including the Fund.



# Change of Details/Withdrawal/Switch Form

New Zealand Client Services ☎ 0800 800 661 (8.30am – 5.30pm Mon – Fri New Zealand time)

Complete this form using **black pen** – print in clear **CAPITAL LETTERS**

## 1. INVESTOR DETAILS

If you have more than two joint investors or trustees, please photocopy this form and use it to supply additional investor details (section 1) and signatures (section 9).

BT Investor number

**C**

**PLEASE NOTE, THIS INFORMATION IS TO BE AS PER YOUR INITIAL APPLICATION FORM.**

### INVESTOR A

Title

Mr  Mrs  Miss  Ms  Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy)

/  /

### INVESTOR B

Title

Mr  Mrs  Miss  Ms  Other

Given name(s)

Surname

Date of birth (dd/mm/yyyy)

/  /

## 2. TYPE OF REQUEST

Cross [X] the relevant box.

New address	<input type="checkbox"/> Go to sections 3 and 9
New distribution instructions	<input type="checkbox"/> Go to sections 4, 8 and 9
Change instructions for	<input type="checkbox"/> Regular Investment Plan or Flexi Payment Plan <input checked="" type="checkbox"/> Go to sections 5 and 9

Switch	<input type="checkbox"/> Go to sections 6 and 9 – a new Application Form may need to be completed
Withdrawal	<input type="checkbox"/> Go to sections 7, 8 and 9
New bank account details for	<input type="checkbox"/> Distribution <input checked="" type="checkbox"/> Go to sections 8 and 9 <input type="checkbox"/> BT Link withdrawals <input checked="" type="checkbox"/> Go to sections 8 and 9 <input type="checkbox"/> Regular Investment Plan <input checked="" type="checkbox"/> Complete new Direct Debit Request and section 9 <input type="checkbox"/> BT Link additional investments <input checked="" type="checkbox"/> Complete new Direct Debit Request and section 9
New financial adviser	<input type="checkbox"/> Go to sections 5 and 9

## 3. NEW ADDRESS DETAILS

State                      Postcode

Country, if not Australia

Home phone number  (    )

Mobile phone number

Fax number  (    )

Work phone number  (    )

Email address\*

\* In the future, BT may elect to email correspondence to you.

## 4. NEW DISTRIBUTION INSTRUCTIONS

Cross [X] one.

Pay by A\$ cheque to address on file or provided in section 3

Pay to bank account in section 8

Reinvest

Pay to BT Cash Management Trust<sup>1</sup>

<sup>1</sup> You must be a BT Cash Management Trust Investor to have your distributions from other Investment Options paid into the BT Cash Management Trust. The BT Cash Management Trust is offered in the BT Investment Funds PDS.



000001-1643360-02-2

**5. NEW REGULAR INVESTMENT PLAN INSTRUCTIONS, FLEXI PAYMENT PLAN INSTRUCTIONS OR NEW FINANCIAL ADVISER DETAILS**

Provide details below


**6. SWITCH INSTRUCTIONS**

*Not applicable for BT Premium Cash Fund. Note: Please read the Warning Statement on page 4 before switching.*

**Do I need to complete a new Application Form?** Call New Zealand Client Services toll free on 0800 800 661. Switch by redemption/repurchase<sup>1</sup> my fund(s) as follows:

Switching FROM (fund/s)	Switching TO (funds/s)	All	A\$	Units	Distribution option <sup>2</sup>		
					Reinvest	Pay to bank	Pay to BT Cash Mgt Trust
		<input type="checkbox"/> <OR>		<OR>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/> <OR>		<OR>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/> <OR>		<OR>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<sup>1</sup> Delete either redemption or repurchase. If no option selected, repurchase will be the default method of withdrawal used.

<sup>2</sup> Only complete if you have no current investment in the fund being switched to.

**7. WITHDRAWAL INSTRUCTIONS**

Redeem/Repurchase<sup>1</sup> my fund(s) as follows:

Withdrawal FROM (fund/s)	All	A\$	Units
	<input type="checkbox"/> <OR>		<OR>
	<input type="checkbox"/> <OR>		<OR>
	<input type="checkbox"/> <OR>		<OR>

Pay to bank account in section 8     Post A\$ cheque to address held on file     Post A\$ cheque to address in section 3

<sup>1</sup> Delete either redeem or repurchase. If no option selected, repurchase will be the default method of withdrawal used.

**8. NEW BANK ACCOUNT DETAILS**

For distributions     For BT Link withdrawals     For withdrawal request in section 7

**Bank account must be in the name of the BT investment.**

If payment being made to a **New Zealand bank account** complete this section.

Name of financial institution

Branch name

Bank

Branch

Account number

Suffix

Name appearing on bank account

  


If payment being made to an **Australian bank account** complete this section.

Name of financial institution

Branch name

BSB number

Account number

Name appearing on bank account

## 9. DECLARATION AND SIGNATURES

All investors/Authorised representatives/Authorised attorneys must sign and date this form.

Signature

Date (dd/mm/yy)

Signatory name (please print)

Signature

Date (dd/mm/yy)

Signatory name (please print)

Sign as per original Application Form. If signing under Power of Attorney, the attorney is verifying that at the time of signing, you have not received notice of revocation of that power, the investor you are attorney for has received, read and understood the relevant current BT Investment Funds, BT Classic Investment Funds, BT Premium Cash Fund or BT Investor Choice offer document and you (the attorney) make any acknowledgements/representations to be made by attorneys in the current relevant offer document. Please provide a certified copy of the Power of Attorney, if not already provided to BT.

I/We acknowledge: investments in the funds are not investments, deposits or other liabilities of Westpac Banking Corporation, BT Funds Management (NZ) Limited, BT Funds Management Limited, Westpac Financial Services Limited or member companies of the Westpac Group; investments in the funds are subject to investment and other risks, including possible delays in payment of withdrawal proceeds in some circumstances and loss of income and principal invested; none of Westpac Banking Corporation, BT Funds Management (NZ) Limited, BT Funds Management Limited, Westpac Financial Services Limited or any member of the Westpac Group stands behind or otherwise guarantees (either partially or fully) the capital value or the investment performance or returns of the funds available in the relevant current offer document.



000001-1643360-02-2



Please note – this information does not form part of the relevant Product Disclosure Statement (the ‘offer document’). A copy of the Product Disclosure Statement is available from the responsible entity online or upon request, free of charge and should be read before making any decision to invest by completion of the application form or switch form.

#### WARNING STATEMENT

(a) This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is Subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

(b) This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.

(c) There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

(d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies and compensation arrangements for New Zealand financial products.

(e) Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial

Markets Authority, (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

(f) The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

(g) If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

(h) The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up and down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

(i) If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

(j) The dispute resolution process described in the offer document is available only in Australia and not available in New Zealand.