

Your investor number: <investor_number>

23 September 2022



Termination of BT Investor Choice Conservative Growth Fund

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

Following a recent review of the managed investment schemes offered by BT, we¹ determined that it is in the best interests of investors to terminate BT Investor Choice Conservative Growth Fund (**the Fund**) offered through the BT Investor Choice product.

This letter is to notify you that the Fund will be terminated on, or around, 24 October 2022.

Why is BT Investor Choice Conservative Growth Fund terminating?

The Fund has a small number of investors, and low funds under management. As schemes get smaller, continuing to run them can pose risks and have unwanted tax consequences to remaining investors - as well as create difficulties in achieving asset allocation positions.

It was therefore determined that the Fund be terminated in the best interests of investors.

BT Investor Choice Conservative
Growth Fund

ARSN 088 184 016

¹ "We" means Westpac Financial Services Limited as the Responsible Entity of the BT Investor Choice Conservative Growth Fund (the Fund).

What does this mean for me?

As the decision to terminate the Fund has been made, we can't accept any additional investments, or allow any redemptions.

If you have a regular payment/investment plan or dividend reinvestment arrangement in place for the Fund, this has been cancelled effective 23 September 2022. Any regular payment plans in place for other managed investment schemes you hold with BT are not affected.

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

Scheme name	APIR Code	Your holdings*	Termination commencement date	Proceeds paid to you
BT Investor Choice Conservative Growth Fund	WFS0003AU	<Holdings>	On or around 24 October 2022	By Mid – November 2022

*As at 19 September 2022

If there is any income available to be distributed from the Fund, a final distribution will be paid into your nominated bank account.

The underlying assets of your investment holdings will then 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. If we don't have your bank details on record, we will send you a cheque.

What do I need to do?

You don't need to do anything. As noted above, any final distributions and proceeds will be paid directly to your nominated bank account or sent to you via cheque.

If you need to update, or provide your bank account details, please complete sections 1, 6, and 8 of the form included with this letter, and submit it to us via the instructions at the end of the form by 21 October 2022.

If you'd like to consider investing the proceeds of your investment with BT, visit bt.com.au/personal/investments.

What happens now?

We will send you a transaction statement once the transactions are completed, and a Capital Gains Tax statement following the end of the 2023 financial year.

Need more information?

If you have any questions, please call our Customer Relations team on 132 135 from 8:30am to 5:30pm (Sydney time) Monday to Friday, or contact your financial adviser, if you have one.

Yours sincerely,



Kathy Vincent

Chief Strategy and Product Officer,
BT Financial Group

For more information

bt.com.au | 132 135



Important information

Information current as at 20 September 2022.

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 Investor Choice Conservative Growth 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 Investor Choice product. A Product Disclosure Statement (PDS) and other disclosure documents are available and can be obtained by calling 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 interests in any of the BT Investor Choice managed investment schemes, including the Fund.

WFSL is a member of the Westpac Group. An investment in any of the BT Investor Choice 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 Investor Choice managed investment schemes, including the Fund.