

22 July 2024

We¹ are making changes to the BT Classic Investment Funds

Dear Investor,

We are writing to let you know about changes we are making to the BT Classic Investment Funds. **We intend to make these changes from 26 August 2024, however the date on which the changes take effect (Effective Date) may be later.** If the Effective Date changes to a date that is later than 26 August 2024, we will provide an update at bt.com.au/product-updates

What's changing?

From the Effective Date, we intend to appoint an external provider to provide registry and servicing functions for the BT Classic Investment Funds. Registry services include functions such as processing transactions, account statement delivery and account maintenance. When we appoint the new registry provider, we will also make changes to some of the features and functionality of the BT Classic Investment Funds, which will change the way you interact with us and transact on your accounts.

These changes have been made to provide a more streamlined digital investor experience, enhanced security features, and give you access to a greater level of information and reporting through the new BT Online investor portal. These changes are outlined in the 'Important Information' table enclosed in this letter. It is important you take the time to understand these changes and how they may affect you.

These changes will **not affect the value of your unit holdings or existing investments** within the BT Classic Investment Funds, and there is no change to the fees of the Funds.

What do you need to do?

- 1. We have noted some the key changes below, however, please review the 'Important Information' table enclosed with this letter for the full list of changes and consider how they may affect you:**
 - From Wednesday **21 August 2024**, we will no longer accept any new applications or additional investments from New Zealand investors, nor will we accept any investments as part of a Regular Investment Plan. We will continue to accept distribution reinvestments.
 - We will no longer issue consolidated tax statements where you hold an investment in more than one investment option under your Investor Number. All future annual and tax statements will be issued after 30 June each year in line with the Australian financial year, as opposed to the New Zealand financial year.

¹ BT Funds Management No.2 Limited (ABN 22 000 727 659 AFSL 233720) (BTFM2) and Westpac Financial Services Limited (ABN 20 000 241 127 AFSL 233716) (WFSL) (collectively referred to as **BT, we, us, our**) are the responsible entities of the different registered managed investment schemes (the **Funds**) in which interests are offered through the BT Classic Investment Funds Product Disclosure Statement (**PDS**). Refer to the PDS for details of each Fund of which either BTFM2 or WFSL is the responsible entity. The 'Important Information' section of this letter provides a list of Funds impacted by the changes.

- We will no longer make withdrawal or distribution payments, by cheque. From the Effective Date, all withdrawal payments and distribution payments will need to be paid to your nominated bank account, and you may need to provide us with updated instructions.

If you have any questions, you can contact us or speak to your financial adviser (if you have one).

2. Please keep our new contact details handy, as you will need these to contact us from the Effective Date

| Contact method | New details |
|--|--|
| Phone | 0800 894 131 from 8.30am to 5.30pm (Sydney time) Monday to Friday. |
| Email – general enquiries | btfunds@unitregistry.com.au |
| Email – transaction requests | btfunds_transactions@unitregistry.com.au |
| Registry address – to mail instructions or transaction forms | BT Funds GPO Box 804 Melbourne VIC 3001 AUSTRALIA |
| Website and BT Online investor portal | bt.com.au |

For more information

We appreciate you taking the time to read through this letter and the Important Information table to understand the changes we are making to BT Classic Investment Funds, as we move towards a more streamlined digital experience. Should you need additional information, we are here to help on the details listed below.

Prior to the changes taking effect (intended to be up to 23 August 2024)

You can contact us via our online form at bt.com.au/contact-us or speak with our Customer Relations team on 0800 800 661 from 8:30am to 5:30pm (New Zealand time) Monday to Friday.

From the time the changes take effect (intended to be from 26 August 2024)

You will have access to updated information on these changes, including Product Disclosure Statements (PDSs) and updated transaction forms at bt.com.au/personal/help/product-updates. Additionally, our Customer Relations team will be available on 0800 894 131 from 8.30am to 5.30pm (Sydney time) Monday to Friday.

Yours sincerely,



Stuart Cadzow
Head of Investment Product Solutions
BT Financial Group

IMPORTANT INFORMATION

The table below provides unitholders with important information about the changes to the BT Classic Investment Funds. We intend that these changes will come into effect from **26 August 2024**, however the date on which the changes will take effect (the **Effective Date**) may be later. If the Effective Date changes to a date that is later than 26 August 2024, we will provide an update at bt.com.au/product-updates

These changes will **not affect the value of your unit holdings or existing investments** within the BT Classic Investment Funds, and there is no change to the fees of the Funds.

Please take the time to review these changes and consider how they may affect you.

| Service or feature | What you need to know |
|--|---|
| Your new BT Online investor portal | <p>From the day after the Effective Date, you will have access to a new, more streamlined digital investor experience through our BT Online investor portal. You will be able to:</p> <ul style="list-style-type: none"> • view your investment details, including your balance • make withdrawal • view and download your transaction history • view and download your account statements, including tax and annual statements; and • update contact details and account preferences. |
| Withdrawal of the New Zealand offer for BT Classic Investment Funds | <p>From 21 August 2024 we will no longer accept any new applications or additional investments from New Zealand investors. As an existing investor, your investment will remain in place, but you will not be able to apply for additional units in any of the BT Classic Investment Funds.</p> <p>We will no longer accept any investment as part of an established Regular Investment Plan or accept instructions to switch between investment options. If you have a Regular Investment Plan in place, we will cancel this from the Effective Date.</p> <p>We will continue to accept distribution reinvestments. If you are currently reinvesting distributions or receiving distributions payments to your bank account, this will continue. If you have not previously reinvested distributions, you are still able to request us to do this in the future.</p> |
| Existing BT Online New Zealand investor portal | <p>The existing BT Online New Zealand investor portal will not be accessible from 4.00pm (Sydney time) on 21 August 2024 (or such other time we notify you, if the Effective Date changes).</p> <p>Please be aware there will be a 2–3 week period after 21 August 2024 before you have received your login details for the new BT Online investor portal, whereby you will not be able to view your investment holdings online.</p> <p>Should you require access to view or transact on your investments before you receive your login details, please contact us using the details in the enclosed letter.</p> |
| New Investor Number | <p>You will automatically receive a new Investor Number by mail before the Effective Date. You will need your new Investor Number when communicating with us, and your Registration Code (sent separately to you by mail after 13 September 2024) to log in to the new BT Online investor portal from the Effective Date.</p> |
| Cut off times for redemptions | <p>From the Effective Date, cut off times for redemptions will change from 4.00pm (New Zealand time) to 4.00pm (Sydney time).</p> <p>Any redemption received after 4.00pm (Sydney time) on a business day will be treated as having been received before the cut-off time on the next business day.</p> |

| Service or feature | What you need to know |
|---|---|
| Withdrawal instructions via phone | <p>From the Effective Date, we will no longer accept withdrawal instructions via phone. Alternative methods of making withdrawal requests will continue to be available.</p> <p>Should you need to make a withdrawal request, you will be able to make the request using the Withdrawal Request form at bt.com.au/personal/help/investment-solution-all-forms or through the BT Online investor portal.</p> |
| Flexi-Payment Plan | <p>From the Effective Date, we will no longer offer the Flexi-Payment Plan feature and any existing Flexi-Payment Plans you have in place will be cancelled. Any distribution to which you entitled will be paid to your nominated bank account from the Effective Date.</p> <p>Should you require an additional amount following the payment of a distribution to your bank account, you will be able to submit a withdrawal request through the new BT Online investor portal, or by using the Withdrawal Request form at bt.com.au/personal/help/investment-solution-all-forms</p> |
| Withdrawal and distribution payments made by cheques | <p>We will no longer make withdrawal or distribution payments by cheque. All withdrawal payments and distribution payments (where you had elected to have distributions paid out to you) after the Effective Date will be paid to your nominated bank account.</p> <p>If you have nominated to receive distributions via cheque and you do not update your payment or bank details, there will be a delay in the payment of any distributions you are entitled to in the future.</p> <p>To update your distribution instruction, or to provide us with your nominated bank account, please use the Change of Details form available at bt.com.au/personal/help/investment-solution-all-forms</p> |
| Repurchases | <p>New Zealand investors will no longer be able to select repurchase as a withdrawal option after the Effective Date.</p> <p>All withdrawals for New Zealand investors will be processed as a redemption from this time.</p> |
| Consolidated Tax Statement | <p>From the Effective Date, we will no longer issue consolidated tax statements where you hold an investment in more than one Fund under your Investor Number. Tax statements will be issued for each Fund you hold at the end of each financial year.</p> |
| Capital Gains Tax (CGT) Statements | <p>From the Effective Date, CGT Statements will no longer be issued however you will be able to view and download your transaction history from our new BT Online investor portal. Information about calculating any applicable CGT is available at ato.gov.au, or you can speak to your tax accountant or financial adviser, if you have one.</p> |
| Advice fee | <p>From the Effective Date, we will no longer accept new one-off Advice fee requests. If a one-off advice fee payment is planned to be submitted after this date, you will need to make alternative arrangements with your adviser. We have also informed advisers via email of these changes.</p> |

List of Funds impacted by the changes

| Registered Fund Name | Responsible Entity | APIR Code | ARSN |
|---|--------------------|-----------|-------------|
| BT Active Balanced - NEF | BTFM2 | RFA0021AU | 089 133 746 |
| BT Balanced Returns Fund | WFSL | BTA0043AU | 087 593 057 |
| BT Core Australian Share Fund | BTFM2 | RFA0011AU | 089 134 001 |
| BT Natural Resources Fund | BTFM2 | RFA0013AU | 089 134 341 |
| BT Split Growth Fund | BTFM2 | BTA0012AU | 087 531 575 |
| BT Tax Effective Income Fund - NEF | BTFM2 | RFA0023AU | 089 134 136 |

For more information

bt.com.au | 0800 800 661



This information is current as at 22 July 2024.

The information provided is factual only and does not constitute financial product advice. Before acting on it, you should seek independent financial and tax advice about its appropriateness to your objectives, financial situation and needs.

BTFM2 and WFSL are the responsible entities and issuers of units in managed investment schemes offered through the BT Classic Investment Funds PDS. The PDS for BT Classic Investment Funds can be obtained by visiting bt.com.au or btonline.co.nz, or by calling 0800 800 661 (within New Zealand). You should obtain and consider the PDS (together with any updates to information in the PDS) before deciding whether to acquire, continue to hold or dispose of interests in the BT Classic Investment Funds. A Financial Services Guide can be obtained by visiting bt.com.au or btonline.co.nz, or by calling 0800 800 661 (within New Zealand).

BTFM2 and WFSL are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 (Westpac). Unless otherwise disclosed in the relevant disclosure document(s) for the BT Classic Investment Funds, an investment in any of the BT Classic Investment Funds is not an investment in, deposit with or any other liability of 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, BTFM2, WFSL and their related entities do not stand behind or otherwise guarantee the capital value or investment performance of any of the BT Classic Investment Funds.