

BT Funds Management Limited

Significant event notices – Summary Table 21 August 2022 to 21 August 2024

Product Name	Notice Date	Nature of the Event or Change	Impact of the Change
Term Life as Superannuation (TLAS), Income Protection as Superannuation and Income Protection Assured as Superannuation (IPAS)	19/01/2024	Successor Fund Transfer of TLAS and IPAS insurance policies from BTFM to Mercer Superannuation (Australia) Limited (MSAL)	On or around 1 April 2024, the trustee for TLAS and IPAS insurance policies will be changed from BTFM to MSAL under a Successor Fund Transfer (SFT). This change of trustee via an SFT does not impact the terms and conditions of the TLAS and IPAS insurance policies.
Asgard Master Trust and Elements Super/Pension	15/11/2023	Termination of the Money Market Investment Account and changes to investment profile arrangements	From 11 December 2023, the Money Market Investment (MMI) Account will cease to be an accessible investment on the Master Trust and Elements products. Additionally, the Investment Profile Holding Account (instead of the MMI Account) will be used to replace the percentage allocation in client's chosen investment profile to a managed fund which is no longer on the List of Available Investment Options.
Genius eWRAP & Xantias eWRAP	24/08/2023	Product soft closure effective 18/09/2023	From 18 September the product will be closed to new clients. The products will continue to administer existing client accounts.
Genius eWRAP, Xantias eWRAP, Pitcher eWRAP & Transcend eWRAP	24/08/2023	Increased minimum administration fee	From 1 October 2023 we're increasing the minimum administration fee.

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Asgard Personal Protection Package (APPP)	29/05/2023	Insurance Premium changes with effect 01/07/23	APPP policy holders were advised of change in premium rates effective 01/07/2023. The increase or decrease in premiums payable by existing policy holders is dependent on the policy type.
Infinity eWRAP, Master Trust and Elements (Includes eWRAP badges) Investment & Super/Pension	17/03/2023	Increased minimum administration fee	<p>From 1 May 2023 we're increasing the minimum administration fee for the following products. The products affected are:</p> <p>Badged eWRAP Investment & Super/Pension (Access, Compass, Finovia Essential, Foundation, Providence, Personal Choice, Portfolio Solutions, Snowball, WP Foundations & Securitor Private);</p> <p>Asgard Infinity eWRAP Investment and Super/Pension (Asgard Infinity);</p> <p>Asgard Managed Profiles and Separately Managed Accounts - Funds Investment and Super/Pension (Asgard Master Trust); and</p> <p>Asgard Elements Investment and Super/Pension (Asgard Elements).</p>
BT Panorama Super / BT Super Invest	13/02/2023	SFT - transfer of BT Panorama / BT Super Invest accounts from the Retirement Wrap super fund to the Asgard Independence Plan Division Two fund	<p>On or around 1 April 2023, BT Panorama and BT Super Invest accounts will be transferred from the Retirement Wrap super fund to the Asgard Independence Plan Division Two super fund. There will be no changes to the BT Panorama and BT Super Invest products, as the transfer does not impact current benefits, investments, terms and conditions or fees; except where a member holds or intends to apply for a Terminal Medical condition. There may be actions for members to take before and after the transfer. Members have been informed of the transfer and any actions to take by SEN letter which was deployed direct mail and email from 13 February 2023.</p>

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Term Life as Super / Income Protection as Super / Income Protection Assured as Super	09/2/2023	SFT - transfer of BT, Westpac and St George Protection Plans insurance cover from the Retirement Wrap super fund to Asgard Independence Plan Division Two fund	On or around 1 April 2023, BT, Westpac and St George Protection Plans insurance products will be transferred from the Retirement Wrap super fund to the Asgard Independence Plan Division Two fund. This transfer does not impact the terms of members' insurance cover and will not impact any current insurance premiums payable or the terms and conditions regarding how premiums may change in the future. Members have been informed of the change of super fund by SEN letter which was deployed by direct mail on 9 and 10 February 2023.
BT Super for Life / BT Super / BT Super for Life - Westpac Group Plan / BT Super for Life - Retirement/Transition to Retirement / Westpac Group Plan - Defined Benefit	30/1/2023	SFT Member accounts are moving to Mercer Super	The trustee has decided to move member accounts to Mercer Super on 1 April 2023. Members' balances will be invested in the equivalent or most similar investment options. Any insurance cover will not change as a result of the transfer. Fees will be lower for most members. After the SFT super contributions will need to be paid into a new account with Mercer Super using the Mercer Super Unique Superannuation Identifier (USI). There will be a limited service period in place from 17 March until 1 May 2023. Members have been informed of these changes by SEN letter which was deployed in February 2023.
BT Panorama Super / Investment	8/12/2022	Removal of the authorised representative feature on Panorama	From November 2022 the authorised representative details attached to the clients BT Panorama account will be removed. Relates to INC000203433 Missing AML for authorised representatives for migrated Wrap to Panorama customers.

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BT Super for Life / BT Super / BT Super for Life - Westpac Group Plan	17/10/2022	Changes to the Lifestage Investments	<p>The Trustee has decided to gradually adjust the way members' super is invested in the 1940s, 1950s, and 1960s BT Lifestage investment options between 17 October 2022 and 28 February 2023.</p> <p>This is so the proportion of investments allocated to growth and defensive assets becomes more closely aligned to the Mercer SmartPath® investment option that members are likely to transfer to.</p> <p>Implementing these changes gradually will help reduce any potential impact of volatility in investment markets around the date of transfer to the Mercer Super Trust. The Trustee believes that this approach is in the best financial interests of members.</p>
BT Super for Life - Westpac Group Plan	21/09/2022	Our Annual Performance Assessment impacts for choice members effective 21 September 2022	Members were advised that the BT MySuper Westpac Group Plan Lifestage investment option had failed the APRA performance test for the first time.
BT Super for Life / BT Super	21/09/2022	Our Annual Performance Assessment impacts for choice members effective 21 September 2022	Members were advised that the BT MySuper Lifestage investment option had failed the APRA performance test for the second consecutive year and therefore cannot accept new contributions into the MySuper options.
BT Super for Life - Westpac Group Plan	12/09/2022	Our Annual Performance Assessment impacts for MySuper members effective 12 September 2022	Members were advised that the BT MySuper Westpac Group Plan Lifestage investment option had failed the APRA performance test for the first time.
BT Super for Life / BT Super	12/09/2022	Our Annual Performance Assessment impacts for MySuper members effective 12 September 2022	Members were advised that the BT MySuper Lifestage investment option had failed the APRA performance test for the second consecutive year and therefore the products are closed.
BT Super Invest	7/09/2022	Update to disclosure documents	Product Disclosure Statement and Additional Information Booklet updated to include changes to superannuation law and changes to eligibility of members residing outside Australia.