

22 July 2024

## We<sup>1</sup> are making changes to the BT Investment Funds

Dear Investor,

We are writing to let you know about changes we are making to the BT 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](https://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 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 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 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:**
  - There are changes to the date Regular Investment Plan deductions are made.
  - The cash account functionality currently offered in association with an investment in the BT Cash Management Trust will cease to be made available. If you currently utilise the cash account functionality to make applications and/or redemptions from your Fund by direct debit or direct credit, you will need to cancel and re-establish your direct debits and/or direct credits using the BSB and account number details for an external bank account.

---

<sup>1</sup> 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 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.

If you do not take action to cancel and re-establish your direct debits and/or direct credits by the Effective Date, the direct debit payments will not be made from your Fund and any money received as part of a direct credit will be returned to their original source. As a result of this change, investors in the BT Cash Management Trust should note there will be a change to the Investment Objective from the Effective Date.

- **BPAY®** Biller codes will change, so if you use this method to make applications for units in the Funds, you will need to use the new codes from the Effective Date.
- We will no longer accept applications made, or make withdrawal or distribution payments, by cheque. From the Effective Date all applications will need to be submitted via direct credit (with details and instructions supplied on the BT Online investor portal and on application forms), direct debit (from your nominated bank account) or BPAY®. 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	02 8456 0230 from 8.30am to 5.30pm (Sydney time) Monday to Friday.
Email – general enquiries	<a href="mailto:btfunds@unitregistry.com.au">btfunds@unitregistry.com.au</a>
Email – transaction requests	<a href="mailto:btfunds_transactions@unitregistry.com.au">btfunds_transactions@unitregistry.com.au</a>
Registry address – to mail instructions or transaction forms	BT Funds GPO Box 804 Melbourne VIC 3001 AUSTRALIA
Website and BT Online investor portal	<a href="http://bt.com.au">bt.com.au</a>

### 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 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](http://bt.com.au/contact-us) or speak with our Customer Relations team on 132 135 from 8.30am to 5.30pm (Sydney 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](http://bt.com.au/personal/help/product-updates). Additionally, our Customer Relations team will be available on 02 8456 0230 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 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](https://bt.com.au/product-updates)

These changes will **not affect the value of your unit holdings or existing investments** within the BT 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
<b>Your new BT Online investor portal</b>	<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"> <li>view your investment details, including your balance</li> <li>make additional applications and withdrawal requests</li> <li>view and download your transaction history</li> <li>view and download your account statements, including tax and annual statements; and</li> <li>update contact details and account preferences.</li> </ul>
<b>Existing BT Online investor portal</b>	<p>The existing BT Online investor portal will not be accessible from 4.00pm (Sydney time) on <b>21 August 2024</b> (or such other time we notify you, if the Effective Date changes).</p> <p><b>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.</b></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>
<b>New Investor Number</b>	<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 <b>13 September 2024</b>) to log in to the new BT Online investor portal from the Effective Date.</p>
<b>Westpac Online (if you are a Westpac banking customer)</b>	<p>Your investment balance will no longer be displayed on Westpac Online from <b>15 August 2024</b> (or such later date we notify you if the Effective Date changes).</p> <p>You will be able to view your investment balance through the new BT Online investor portal from the Effective Date.</p>
<b>Regular Investment Plans</b>	<p>From the Effective Date, the date Regular Investment Plan deductions (via direct debit from your nominated bank account) are made will change to the 15th of each month (or each quarter if you have a quarterly Regular Investment Plan in place).</p> <ul style="list-style-type: none"> <li><b>For monthly deductions:</b> You will need to ensure sufficient funds are available in your nominated bank account on the <b>15<sup>th</sup> day of each month</b>.</li> <li><b>For quarterly deductions:</b> You will need to ensure sufficient funds are available in your nominated bank account on the <b>15<sup>th</sup> day of each month your Regular investment Plan applications are deducted from your bank account</b>.</li> </ul> <p>This change to the date of the Regular Investment Plan deductions will be updated in the Direct Debit Request Service Agreement from the Effective Date.</p> <p>Regular Investment Plan applications made through payroll deduction will no longer be accepted.</p>

Service or feature	What you need to know
	<p>If you have elected to debit your BT Cash Management Trust as part of your Regular Investment Plan, you will need to provide us with instructions to debit a new bank account to continue your Regular Investment Plan.</p> <p>If you would like to update the details of your Regular Investment Plan, or cancel it, please use the Regular Investment Plan Request form available at <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a></p>
<b>Switching into or out of the BT Cash Management Trust</b>	<p>From the Effective Date, you will no longer be able to switch into or out of the BT Cash Management Trust from or into another Fund.</p> <p>If you wish to move investment holdings between a Fund and the BT Cash Management Trust, you will need to first need to submit a withdrawal request for the relevant Fund from which you wish to withdraw, then submit a separate application for units in the Fund you would like to invest into. The simplest way to do this is by using the new BT Online investor portal from the day after the Effective Date, or alternatively you will be able to complete a Withdrawal Request form and then submit an Additional Application Request form. Both forms are available at <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a></p> <p>There is no change to the process for switches between other Investment Options.</p>
<b>Flexi-Payment Plan</b>	<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 <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a></p>
<b>BPAY® Applications</b>	<p><b>BPAY® biller codes will change.</b></p> <p>The last day to submit applications using our existing BPAY® biller codes will be <b>21 August 2024</b> (or such later date we notify you if the Effective Date changes). This will ensure your payment is processed before the Effective Date.</p> <p>From the Effective Date, if you wish to submit applications using BPAY®, you will need to use the new BPAY® biller codes. You will be able to obtain these new BPAY® biller codes from the Effective Date through the new BT Online investor portal, as well as the Additional Investment Request form at <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a></p>
<b>Withdrawal instructions via phone</b>	<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 <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a> or through the BT Online investor portal.</p>
<b>Redemptions from the BT Cash Management Trust</b>	<p>From the Effective Date, you will no longer be able to call us to make telephone redemptions. This means that the existing ability to call us before 12.00pm (Sydney time) on a business day and receive funds into a Westpac bank account on the same business day will cease. The cut-off time for redemption requests will remain as 4pm (Sydney time). Any redemption request received after 4.00pm (Sydney time) on a business day will be treated as having been received before the cut-off time on the <b>next</b> business day.</p>
<b>Cash Account Functionality – BT Cash Management Trust</b>	<p>From the Effective Date, the cash account functionality currently offered in association with an investment in the BT Cash Management Trust will cease to be made available. If you currently utilise the cash account functionality (linked to the BT BSB and unique Cash Account Number issued when you initially applied for units) to make applications and/or redemptions from your Fund via direct debit or direct credit, <b>you will need to cancel and re-establish these direct debits and/or direct credits by the Effective Date, using the BSB and account number details for an external nominated account. If you do not take action to cancel and re-establish your direct debits and/or direct credits by the Effective Date, the direct debit payments will not be made from your Fund</b></p>

Service or feature	What you need to know
	<p><b>account and any money received as part of a direct credit to your Fund will be returned to their origin.</b></p> <p>You will need to provide alternative account details to any external or third-party payment recipients to ensure your direct debits and/or direct credits continue without interruption after the Effective Date.</p> <p>The final day we will accept and process direct debit and/or direct credit transactions using the BSB and unique Account Cash Number for your Fund will be <b>21 August 2024</b> (or other such time we notify you if the Effective Date changes).</p>
<p><b>Changes to the Investment Objective wording for the BT Cash Management Trust</b></p>	<p>As a result of the changes to the cash account functionality, the Investment Objective wording of the BT Cash Management Trust will change to exclude the following: 'and to provide a full-service cash account'. The updated PDS will be available on the Effective Date at <a href="https://bt.com.au/personal/help/pds">bt.com.au/personal/help/pds</a></p>
<p><b>BT Cash Management Trust cheque withdrawals</b></p>	<p>From the Effective Date, we will no longer offer a linked cheque facility and no longer issue new cheque books.</p> <p>If you have a cheque book currently linked to your BT Cash Management Trust account, and have made or intend to make a payment to a third party using a cheque from that cheque book, we will cease honouring such cheques after <b>1 September 2025</b> (meaning that your payment to the third party will not be made after this date, and you will need to make alternative payment arrangements).</p> <p>From the Effective Date, you will be able to request a withdrawal from your BT Cash Management Trust by logging on to the new BT Online investor portal and submitting a withdrawal request that requests relevant withdrawal proceeds be paid to your nominated bank account.</p>
<p><b>Application requests made to BT Cash Management Trust by direct deposit at a Westpac Branch</b></p>	<p>From the Effective Date, we will no longer accept application requests for the BT Cash Management Trust made via a direct deposit at a Westpac branch. As a result, no new linked deposit books/deposit slips will be issued, and any existing linked deposit books/deposit slips will no longer be valid.</p>
<p><b>Applications, withdrawals, and distribution payments made by Cheques</b></p>	<p>We will no longer accept applications, withdrawals, or make distribution payments, by cheque. All applications made from the Effective Date will need to be submitted via direct credit, direct debit or BPAY®.</p> <p>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 <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a></p>
<p><b>Using distributions from other Funds to apply for additional interests in the BT Cash Management Trust.</b></p>	<p>From the Effective Date, this distribution method will no longer be available. Where you have selected this distribution method, we will start paying your distribution to your nominated bank account.</p> <p>You can update your distribution instructions at any time to pay to your nominated bank account or reinvest into the Fund which has paid the distribution. To update your distribution instruction, or to provide us with your nominated bank account if you haven't done so in the past, please use the Change of Details form available at <a href="https://bt.com.au/personal/help/investment-solution-all-forms">bt.com.au/personal/help/investment-solution-all-forms</a></p>

Service or feature	What you need to know
<b>Consolidated Tax Statement</b>	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.
<b>Fax or email documents from a Westpac Branch</b>	<p>From the Effective Date, you will no longer be able to fax or email documents to us from a Westpac Branch.</p> <p>Instead, you will be able to submit forms or documents by post or email or provide certain instructions to us via the new BT Online investor portal. Where we require original or certified copies of documents, you will need to submit them by post.</p>
<b>Fax instructions</b>	From the Effective Date, we will no longer respond to any communication or accept instructions received via fax, and this includes where you may have a facsimile facility on file. As an alternative to fax, you can use the new BT Online investor portal, contact us or submit a request via the contact details outlined in this letter.
<b>SMS transactions confirmations</b>	From the Effective Date, we will no longer issue SMS transaction confirmations. We will continue to notify you when a transaction has been completed via mail, or via a transaction confirmation statement uploaded to the BT Online investor portal.
<b>Capital Gains Tax (CGT) Statements</b>	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 <a href="http://ato.gov.au">ato.gov.au</a> , or you can speak to your tax accountant or financial adviser, if you have one.
<b>Advice fee</b>	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.

## List of Funds impacted by the changes

Registered Fund Name	Responsible Entity	APIR Code	ARSN
BT Future Goals Fund	WFSL	BTA0044AU	087 593 128
BT International Fund	WFSL	BTA0024AU	087 594 625
BT American Share Fund	WFSL	BTA0023AU	087 587 906
BT Asian Share Fund	WFSL	BTA0026AU	087 595 131
BT European Share Fund	WFSL	BTA0025AU	087 596 227
BT Technology Fund	WFSL	BTA0127AU	091 512 426
BT Property Securities Fund	WFSL	BTA0051AU	087 588 627
BT Cash Management Trust	WFSL	BTA0002AU	087 531 539
BT External International Shares 3	WFSL	WFS0092AU	105 250 726
BT Australian Share Fund	BTFM2	BTA0021AU	087 595 739
BT Smaller Companies Fund	BTFM2	RFA0012AU	089 133 666
BT Imputation Fund	BTFM2	RFA0019AU	089 839 912

## For more information

bt.com.au | 132 135



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 Investment Funds PDS. The PDS for BT Investment Funds can be obtained by visiting [bt.com.au](https://bt.com.au) or calling 132 135 (within Australia). 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 Investment Funds. A Financial Services Guide can be obtained by visiting [bt.com.au](https://bt.com.au) or calling 132 135 (within Australia). Please refer to [bt.com.au/target-market-determinations](https://bt.com.au/target-market-determinations) or call us for the Target Market Determinations applicable to the BT Investment Funds.

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 Investment Funds, an investment in any of the BT 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 Investment Funds.