

Important changes to Asset Administrator

25 March 2019

Disclaimer

This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs. BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715 (BTPS) is the operator of Asset Administrator Investments and the administrator of Asset Administrator Super. BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) is the trustee and issuer of Asset Administrator Super, which is part of Retirement Wrap ABN 39 827 542 991. Westpac Financial Services Ltd ABN 20 000 241 127 AFSL 233716 (WFSL) is the responsible entity and issuer of interests in BT Managed Portfolios. Together, these products are referred to as the Panorama products. You should obtain and consider the disclosure documents for the Panorama products, available from your financial adviser, before deciding whether to acquire, continue to hold or dispose of interests in the products. BTPS, BTFM and WFSL are subsidiaries of Westpac. Westpac also issues the BT Cash Management Account (BT CMA) and provides you with the payment services relating to your cash account, as set out in the BT Cash Management Account and related Payment Services Terms and Conditions. Apart from your interest in the BT CMA, underlying bank accounts held at Westpac through Asset Administrator Super, and any interest you may have in Westpac term deposits, Westpac securities acquired through Asset Administrator, an investment in or acquired through Asset Administrator is not an investment in a bank or a bank deposit. Westpac and its related entities do not guarantee an investment in or acquired through Asset Administrator.

Information is current as at 25 March 2019. © BTPS 2019.

We've made some important changes to Asset Administrator Investments and Asset Administrator Super.

The updated disclosure documents are now available by logging onto your account or by contacting your adviser:

- Asset Administrator Investments Investor Guide ('Guide') and Additional Information and Terms Booklet (including terms and conditions) ('AITB')
- Asset Administrator Super Product Disclosure Statement ('PDS') and Additional Information Booklet (including terms and conditions) ('AIB')

A summary of the changes is contained in this notice for your information. You should review this document and the updated disclosure documents. If you have any questions, please discuss them with your adviser or contact us.

Compact menu

When you open a new Asset Administrator Investments or Asset Administrator Super account, you now have the choice between our Full menu option and our Compact menu option which offer different investment options and have different administration fees.

The Compact menu offers a simpler, select range of term deposits, managed funds and managed portfolios. The administration fees for the Compact menu option are outlined below¹.

Administration fee – account based	\$180 p.a. for Compact menu (\$540 p.a. for Full menu)
Administration fee – asset based	0.15% p.a. of your total account balance up to \$1,000,000; and nil over \$1,000,000.

1. All other fees and costs, as outlined in the relevant disclosure document, apply and are the same as the Full menu option.

The asset based administration fee applies to your total account balance, including cash and term deposits.

If you already have an Asset Administrator Investments or Asset Administrator Super account (which is our Full menu option) and wish to move to the Compact menu option, you must close your existing account and open a new account selecting the Compact menu. We may be able to assist you to transfer assets to your new Asset Administrator Investments or Asset Administrator Super account (if those assets are available through the Compact menu). For further information on how to do this, please contact your adviser or contact us if you no longer have an adviser.

We're also working on a new, more streamlined process for transferring between Full and Compact menus that won't require you to open a new account, and this will be available to you in the coming months.

For more information

- Your adviser
- bt.com.au/panorama
- support@panorama.com.au
- 1300 881 716