

## Updating the information in the BT Super Invest Product Disclosure Statement

This document, dated 1 April 2023, updates the BT Super Invest Product Disclosure Statement (PDS) dated 30 September 2022. It is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) and should be read together with the current PDS and Additional Information Booklet (Booklet).

### Change of superannuation fund

Effective 1 April 2023, the superannuation fund for BT Super Invest will change from the Retirement Wrap superannuation fund to another superannuation fund managed by the same Trustee (BTFM), the Asgard Independence Plan Division Two superannuation fund (Division 2 fund).

On or after 1 April 2023, members who opened a BT Super Invest account prior to the change effective date 1 April 2023 will be automatically transferred into the Division 2 fund. Members joining BT Super Invest on or after the change effective date will automatically be part of the Division 2 fund. For more information, contact us on 1300 881 716.

As a result, the following changes are made to the PDS:

### Cover page

**The 'USI' and 'Super fund details' information on the cover page is deleted and replaced with:**

USI 90 194 410 365 011

Super fund details:

Asgard Independence Plan Division Two ABN 90 194 410 365

## Who plays a part in your journey?

In the 'The Trustee' section on page 7, the 1<sup>st</sup> bullet point is deleted and replaced with:

- The trustee of Asgard Independence Plan Division Two and issuer of BT Super Invest is BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 ('we', 'us', 'our', 'Trustee').

## Important information

The 'Investment in BT Super Invest' section on page 39 is deleted and replaced with:

The Trustee and the Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). Apart from any interest you may have in underlying bank accounts held at Westpac through your transaction account, Westpac term deposit products or Westpac securities acquired through BT Super Invest (through your transaction account or otherwise), an investment in BT Super Invest is not an investment in, deposit with, or any other liability of Westpac or any other company in the Westpac Group. As with all investments, investments in BT Super Invest are subject to investment risk, including possible delays in payment of withdrawal proceeds and income payments, and loss of principal invested. None of the Trustee, Westpac or any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of Asgard Independence Plan Division Two or any investments in BT Super Invest.

## For more information

[bt.com.au/superinvest](http://bt.com.au/superinvest)

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[btsuperinvest@btfinancialgroup.com](mailto:btsuperinvest@btfinancialgroup.com)

GPO Box 2861 Adelaide SA 5001



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## Things you should know

This information in this document is current as at 1 April 2023 and 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 Funds Management Limited ABN 63 002 916 458 AFSL 233724 RSE Licensee L0001090 (BTFM) is the trustee and issuer of BT Super Invest, which is part of Asgard Independence Plan Division Two ABN 90 194 410 365. 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, the BT Super Invest products).

A Product Disclosure Statement or other disclosure document (PDS) for the BT Super Invest products can be obtained by contacting BT on 1300 881 716 or by visiting [www.bt.com.au](http://www.bt.com.au). You should obtain and consider the relevant PDS before deciding whether to acquire, continue to hold or dispose of the BT Super Invest products.

BTFM and WFSL are subsidiaries of Westpac. Apart from any interest investors may have in underlying bank accounts held at Westpac through their transaction account, Westpac term deposit products or Westpac securities acquired through BT Super Invest, the BT Super Invest products are not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group. These investments are 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 investments in, or acquired through, the BT Super Invest products.

For the Target Market Determination for these products please refer to [www.bt.com.au/tmd](http://www.bt.com.au/tmd).

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# BT Super Invest

## Product Disclosure Statement

Dated 30 September 2022



**This Product Disclosure Statement for BT Super Invest  
is issued by BT Funds Management Limited**

ABN 63 002 916 458 AFSL 233724

USI 39 827 542 991 002

275 Kent St, Sydney, NSW 2000

**Super fund details:**

Retirement Wrap ABN 39 827 542 991



Superannuation for  
any stage of life

Discover how BT  
Super Invest can help  
you prepare for your  
best financial future.

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# Getting Started

Here is an overview of BT Super Invest.



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# Important documents

This is the Product Disclosure Statement (PDS) for BT Super Invest. Before applying for an account, it's important you read this PDS along with the following documents.

## Additional Information Booklet

You'll find more detailed information on particular topics in the Additional Information Booklet (Booklet). Sometimes we'll also refer you to a particular section heading in the Booklet.

The Booklet is available free of charge, at [bt.com.au/superinvest](https://bt.com.au/superinvest) or by contacting us.

## Investment Options Booklet

Information about the investments that are available in BT Super Invest is contained in the Investment Options Booklet. You have the right to receive, free of charge, disclosure about the investments available to you before you choose to invest.



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## Getting Started

# Welcome to BT Super Invest

Whether you do a little or a lot, BT is here to support you with insights and tools to help you do more.



### Design your super

Invest in the things that matter to you most - without any paperwork or hassle. Manage as much or as little of your super as you like and leave the rest to be managed for you. You set your own pace and choose exactly how your money is invested; in shares, Exchange Traded Funds (ETFs), managed funds and more.



### Insight and tools

BT Super Invest is part of Panorama Super, giving you access to market updates, analysis, tools and news to help you set your investment strategy, take advantage of opportunities and stay up to date.



### Diversify beyond the traditional options

BT Super Invest gives you access to a broad range of investment options. You can also easily compare between a range of Australian companies' social, environmental and governance practices to help inform your long-term investment strategy.



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## Getting Started

# Super as individual as you are

There is no one else like you; so there isn't a one-size-fits-all approach when planning for your best financial future – and your super is no different. Now you can personalise your super by investing in the things that matter to you most with BT Super Invest. We know life is constantly changing, so it is important that your super is flexible enough to change with you. With BT Super Invest you set the pace, shift your strategy whenever you need to and choose to be more hands on, or hands off, as you see fit.

BT Super Invest is an innovative online superannuation product. It provides you with three superannuation options:

 <b>Super</b> (Accumulation phase)	 <b>Transition to Retirement Pension</b> (Accumulation or retirement phase)	 <b>Pension</b> (Retirement phase)
Super is a long term investment designed to support you in your retirement. Enjoy a financially rewarding retirement by growing your superannuation savings throughout your working life. With BT Super Invest, you have access to a range of investments allowing you to take control and plan for your lifestyle needs in retirement.	A pension that enables you to turn preserved super benefits into a flexible income stream even if you're still working.	Enjoy the next chapter of your life by turning your super savings into a flexible income stream for your retirement.



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You

- When your application is accepted and you make your initial deposit into your account, you become a member of BT Super Invest.
- Select where you want to invest your money with our online investment finder.
- Monitor your account from your desktop, by logging in via Westpac Online Banking ([westpac.com.au](https://westpac.com.au)), the Panorama Investor website ([panoramainvestor.com.au](https://panoramainvestor.com.au)), or from your mobile (by downloading the BT Panorama app) and make changes whenever you need to.



The Trustee

- The trustee of Retirement Wrap and issuer of BT Super Invest is BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 ('we', 'us', 'our', 'Trustee').
- The Trustee is responsible for managing BT Super Invest, and holds the beneficial interest in the investments you have selected.



The Administrator

- The administrator of BT Super Invest is BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715 (the Administrator).
- The Administrator has been appointed by the Trustee to administer BT Super Invest and maintains the underlying systems and provides associated services.
- The Administrator is also the custodian of BT Super Invest and holds legal title to term deposits, managed funds and managed portfolios for the benefit of the Trustee. The Administrator has appointed a sub-custodian to hold any shares in your account.



An Adviser

- You may wish to speak to an adviser before making any investment decisions. An adviser can:
  - advise you on which investments to include in your BT Super Invest account.
  - help you develop a personalised investment strategy and may advise you on how to manage your BT Super Invest account to implement that strategy.



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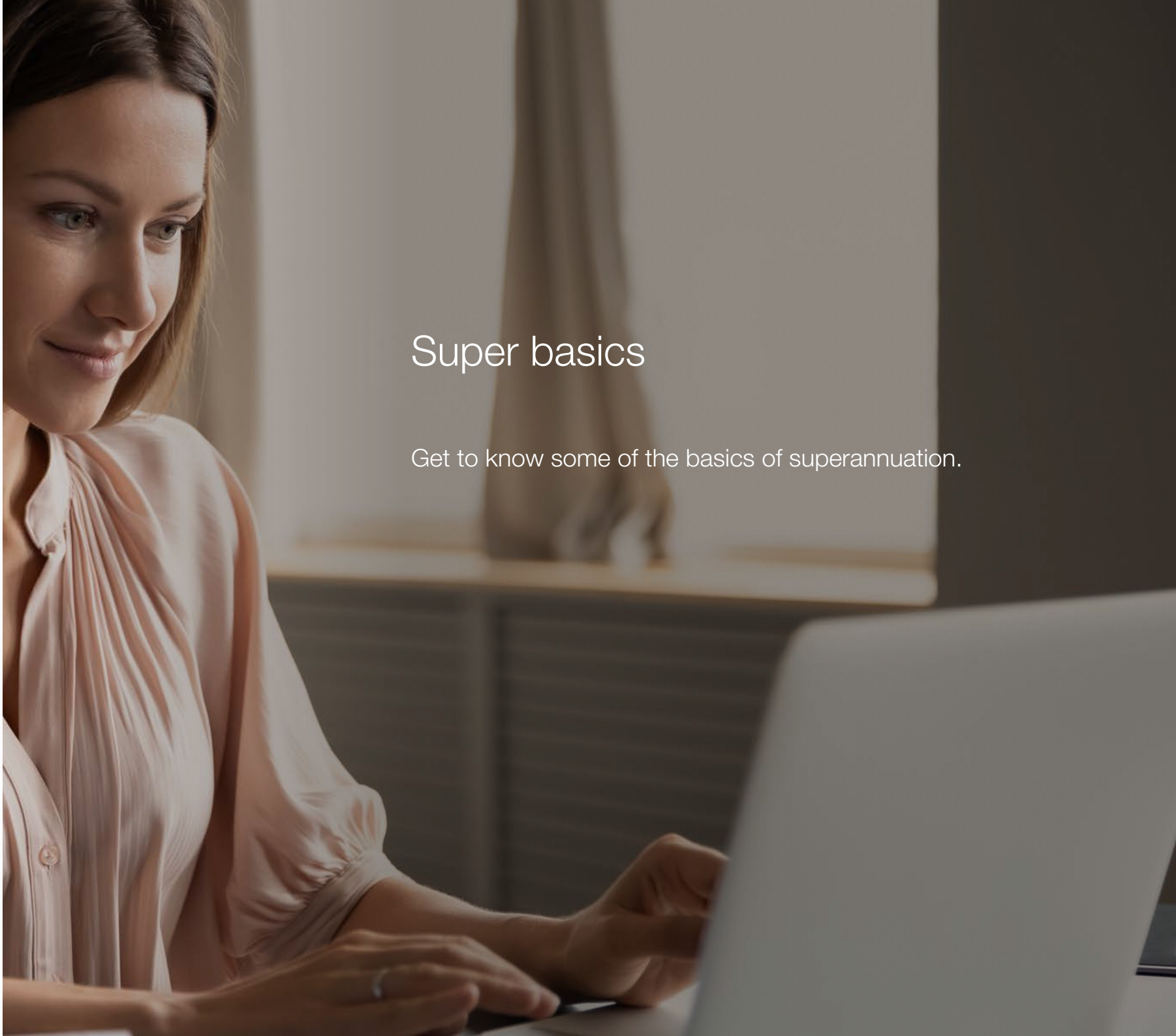
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# Super basics

Get to know some of the basics of superannuation.





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## Super basics

# Overview

Simple strategies are available to grow your super and they can be worth exploring. It could mean more money for you in retirement – with potential tax benefits today.

Superannuation is a means of saving for retirement which is in part, compulsory. It might be one of the biggest investments you will make in your life. So it's important to understand how you can make the most of it, including contributing to your super and taking advantage of the tax concessions and benefits available to you.

## Contributions and rollovers

There are several types of contributions that can be made to super including personal, spouse and employer contributions, and government contributions.

Limits (known as 'caps') apply to the amount that can be contributed to super. If you exceed a cap, additional tax may be payable.

Generally, if you are under 75, all of these types of contributions can be accepted by a fund. Once you turn 75, certain contributions may have restrictions. However, you may be eligible to contribute up to \$300,000 to super from the proceeds of selling your principal home, provided you have met the eligibility criteria and have owned the home for at least 10 years.

We make a range of contribution options available to make it easy for you and others to contribute to your superannuation account and help you to maximise your retirement savings.

You can split super contributions with your spouse as permitted under superannuation law. Full details are available on the Contribution splitting application form, which is available in your document library or by contacting us.

We can also accept rollovers from other super funds. By consolidating all of your super into one account you are able to stay in control, reduce paperwork and potentially save on fees.

Before requesting a rollover, you should check with your other fund(s) to understand the impact of moving your benefit, including the potential loss of other benefits such as insurance cover.

If you are already receiving a pension from a Pension or Transition to Retirement Pension account, and have additional funds that you would like to add, you can either:

- commute your existing pension, add these funds and restart your pension using the same account number, or
- use the funds to open a separate account and receive a pension from two different accounts.

Taking either of these options may impact your or your partner's Social Security or Department of Veterans' Affairs entitlements. Additional money placed in a retirement phase pension will also be counted against your transfer balance cap. As such you should seek professional advice prior to making such a decision.



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## Super basics

# Overview

## Find and combine your super

If you've changed jobs, moved house or changed your name, then you could be one of the many Australians who have lost track of some super. Good news - you can find it in less than 60 seconds with SuperCheck.

If you are unsure of where your super is or just want an easy way to bring it all together, SuperCheck can help you locate your super and bring it all into your BT Super Invest account, if you wish. Simply log in to your BT Super Invest account and select 'Find your Super'.

Important: We are not making any recommendation to you that you combine your other superannuation into your BT Super Invest account, and we have not considered your personal circumstances.

Before requesting a transfer of your super, you should consider seeking independent financial advice. You should also consider where your future employer contributions will be paid (if your employer contributions are currently being paid to another fund). We also recommend you check whether there are any fees or costs, including exit and withdrawal costs (such as buy-sell spread) for moving your super funds, or other loss of benefits such as life insurance cover. You may not be covered for injuries or illnesses that have arisen since you took out any previous insurance, and you may lose loyalty benefits.

Understanding the features and benefits of your other funds may affect your decision to rollover those accounts. Please consider each of these things, as well as the relative performance of the superannuation funds and the relative structure of the fees charged in the funds, before making your decision.

You can stop at any stage of the process, before submitting any request to combine your super.

## Accessing super

There are restrictions on when you can withdraw your super. Generally, you cannot access your super until you have:

- turned 65, or retired after reaching your preservation age (between 55 and 60, depending on your date of birth) or
- ceased employment on or after turning 60.

In limited circumstances, your super can be accessed before you retire, if you meet a condition of release under superannuation law. For example, you may be able to access your super after reaching your preservation age through a Transition to Retirement Pension, even while still working. Refer to 'Withdrawals - accessing your money' in the 'Contributions, Rollovers and Payments' section of the Booklet for more information on accessing your super.

The First Home Super Saver Scheme (FHSSS) allows people who are saving for their first home to take advantage of the concessional tax arrangements that apply to the super system. Voluntary super contributions (up to \$15,000 per financial year and \$50,000 in total) plus associated earnings may be eligible for release.



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For more information on contributing to and accessing super, see the 'Contributions, rollovers and payments' section and 'First Home Super Saver Scheme' in the 'Other important information' section of the Booklet.



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# Taxation

There are generally three main taxes that apply to super.

Tax	Details
Tax on contributions	<ul style="list-style-type: none"><li>– <b>Contributions tax</b> – Certain contributions, such as employer contributions and personal contributions for which you claim a personal tax deduction, are taxed in BT Super Invest at 15%. If you're classified as a high income earner, you may need to pay an additional 15% tax on some or all of your contributions. If this applies to you, the ATO will notify you after the end of the financial year.</li><li>– <b>Tax on untaxed rollovers</b> – If you rollover from an untaxed source, the untaxed element of your rollover will be subject to tax at 15%.</li></ul>
Tax on earnings	<ul style="list-style-type: none"><li>– <b>Investment income and capital gains</b> in your account are taxed differently, depending on your account phase, as follows:<ul style="list-style-type: none"><li>– Super and pensions not yet commenced: taxed at a maximum rate of 15% (but the actual rate may be lower)</li><li>– Transition to Retirement Pension:<ul style="list-style-type: none"><li>– taxed at a maximum rate of 15% (but may be lower) until you reach age 65 or advise us that you have met a prescribed condition of release<sup>1</sup></li><li>– tax free once you reach age 65 or advise us that you have met a prescribed condition of release<sup>1</sup></li></ul></li><li>– Pension: tax free in the retirement phase.</li></ul></li><li>– <b>Tax deductions for insurance premiums</b> - If you hold an existing insurance policy through your account, we will apply any relevant tax deductions relating to your insurance premiums to your account (note that new insurance policies within BT Super Invest are unavailable from 1 October 2021).</li></ul>



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# Taxation

Tax	Details									
Tax on withdrawals	<ul style="list-style-type: none"><li>– <b>Aged 60 plus</b> – If you are age 60 or over, your lump sum benefits or income payments from your account are tax free.</li><li>– <b>Aged under 60</b> – See the table below.</li></ul>									
<b>Tax treatment on payments before your 60<sup>th</sup> birthday</b>										
	<table><tr><th></th><th>Income payments</th><th>Lump sum withdrawals</th></tr><tr><td>Tax-free component</td><td>Nil</td><td>Nil</td></tr><tr><td>Taxable component</td><td><p>Generally, if you are under your preservation age, payments are included in your assessable income and taxed at your marginal rate.</p><p>If you have reached your preservation age, or you are any age and you have commenced your pension because of death or disability, payments are included in your assessable income, and taxed at your marginal rate, less a 15% tax offset.</p></td><td><p>If you are under your preservation age, the tax rate is 20% (plus the Medicare levy).</p><p>If you have reached your preservation age but are under 60, the benefit is tax free up to the low rate cap amount<sup>2</sup>, then a rate of 15% (plus the Medicare levy) applies.</p></td></tr></table>		Income payments	Lump sum withdrawals	Tax-free component	Nil	Nil	Taxable component	<p>Generally, if you are under your preservation age, payments are included in your assessable income and taxed at your marginal rate.</p> <p>If you have reached your preservation age, or you are any age and you have commenced your pension because of death or disability, payments are included in your assessable income, and taxed at your marginal rate, less a 15% tax offset.</p>	<p>If you are under your preservation age, the tax rate is 20% (plus the Medicare levy).</p> <p>If you have reached your preservation age but are under 60, the benefit is tax free up to the low rate cap amount<sup>2</sup>, then a rate of 15% (plus the Medicare levy) applies.</p>
	Income payments	Lump sum withdrawals								
Tax-free component	Nil	Nil								
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	<ul style="list-style-type: none"><li>– <b>Tax on death benefits</b> – Tax is normally not payable on death benefits paid from super to a tax dependant such as your spouse or child under 18. Any tax payable may depend on:<ul style="list-style-type: none"><li>– who receives the benefit</li><li>– the amount of the benefit</li><li>– the age of the deceased member</li><li>– the age of the person receiving the benefit</li><li>– whether the benefit is being paid as a lump sum or an income stream</li><li>– whether insurance proceeds are part of the benefit.<sup>3</sup></li></ul></li></ul>									

1 The conditions of release that result in a Transition to Retirement Pension being classed as in the 'retirement phase' and therefore exempt from tax on investment income and capital gains are: attaining age 65, retirement after reaching preservation age, permanent incapacity and terminal medical condition.

2 The lifetime low rate cap is indexed in line with AWOTE (Average Weekly Ordinary Time Earnings) in increments of \$5,000 (rounded down). For the most current rates please refer to [ato.gov.au](http://ato.gov.au).

3 If the Trustee has claimed a tax deduction for insurance premiums or a future liability to pay a benefit.



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# Taxation

## How tax amounts are paid

### Transaction account

Any tax liability is deducted from your transaction account. This may be deducted at the time of a transaction (such as with an untaxed rollover), monthly or in the final tax calculation for the year.

### Monthly tax payments

Tax instalments on employer and personal deducted contributions and investment income and capital gains are generally deducted monthly at the BT Super Invest PAYG instalment rate which is generally less than 15%.

### Annual tax payment/refunds

A final tax calculation is prepared annually taking into account all contributions, income, capital gains and deductions on your account. Any balance or refund will be deducted or credited annually, once we've finalised BT Super Invest tax return, on closure of your account or before you commence a pension.



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For more information on how super is taxed, see the 'Taxation' section of the Booklet.



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# Benefits and risks

Understand and assess the benefits and risks of joining  
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## Benefits and risks

# Benefits and features



### Simplicity

Making it easier for you

- Online account opening ensures your account is up and running quickly.
- When you open an account, a transaction account is automatically established for you. The transaction account allows you to manage your account easily and efficiently.
- You can establish your investment strategy, monitor your investments, track your performance and, if you are eligible, make contributions to your super online, when it suits you.



### Manage

Manage your investments

- Manage your investments and account easily by logging into your account via Westpac Online Banking ([westpac.com.au](http://westpac.com.au)) or the Panorama Investor website ([panoramainvestor.com.au](http://panoramainvestor.com.au)), or the BT Panorama mobile app on all your other devices<sup>1</sup>.
- You can set up automated reinvestments into your existing managed funds or managed portfolios.
- If you have a Pension or Transition to Retirement Pension you have the flexibility to choose your income payment amount (within statutory limits) and the frequency of payments.



### Vision

Know where you're invested

- Diversify your investments using the Investment Finder tool.
- Company and investment information is at your fingertips, including a range of Australian companies' social, environmental and governance practices to help implement your long term strategy.
- Get a consolidated view and reporting on your account, such as your transaction history or a breakdown of your investment portfolio by asset class, to gain visibility over the diversification of your portfolio.



### Support

Information and tools

- A range of reports are available online giving you up-to-date information (such as performance returns) so that you can stay informed.
- You can also access current information such as topical news items, ASX pricing, company information and upcoming dividend information.
- Our Planning for Retirement hub at [bt.com.au/retirement](http://bt.com.au/retirement) offers calculators, resources and support to help you prepare for the lifestyle you want in retirement.



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## Benefits and risks

# Benefits and features



### Access

Access to investment options

- You have a single point of access to a wide range of investments - term deposits, managed funds, shares, EFTs and managed portfolios. Combining your super investments in one place can present you with a consolidated view across all your super investments. For a view of the types of investment options available, please refer to the 'Investment options' section of this PDS.

1 Please note that not all features available on the desktop are available on the mobile application.



For more information on the benefits of using BT Super Invest, see the 'Investing and transacting with BT Super Invest' section of the Booklet.



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## Benefits and risks

# Your transaction account

## Manage your account easily and efficiently

When you join BT Super Invest, a transaction account is automatically established for you. Your transaction account is used to:

- settle your managed fund, term deposit and listed security transactions.
- settle your investments in and withdrawals from managed portfolios.
- pay insurance premiums (if applicable), fees costs and tax liabilities.
- make pension payments to your nominated linked account (for Transition to Retirement and Pension account holders).

Interest accrues daily on your balance held in the transaction account, and is credited to your account monthly in arrears so your money is working for you even between investments. Interest on the transaction account is calculated at a variable rate. The transaction account is transactional in nature and is not intended to be used as an investment option.

You must maintain a minimum balance of \$2,000 in your transaction account. This ensures there are enough funds to pay for investment related transactions and reduces the need for investments to be sold to pay fees.

Contributions can be made via BPAY®, cheque, direct credit or by setting up your regular employer contributions.

If you have a Pension or Transition to Retirement Pension your regular income payment will automatically be paid into your nominated linked account. You also have the choice of nominating a weekly, fortnightly, monthly, quarterly, half-yearly or yearly payment frequency.

## Automatic reinvesting

You can set up automatic reinvesting into your existing managed funds or managed portfolios from the transaction account in your BT Super Invest account.<sup>1</sup> This is an efficient way to spread your purchase over a number of periods and may help you reduce the impact of market volatility on the investments you hold in your BT Super Invest account.

At the time you invest in a managed fund or managed portfolio under automatic reinvesting, you may not have the current disclosure document for that fund. You can access the current disclosure document by logging into your account via Westpac Online Banking, the Panorama Investor website or by contacting us.

For further information on automatic reinvesting, refer to the 'Automatic reinvesting' section of the Booklet.

## Maintaining your transaction account balance

If you do not have sufficient funds in your transaction account to fund any scheduled payments or outstanding liabilities (including fees, costs, tax liabilities, pension payments and insurance premiums) without dropping below the minimum transaction account balance, an automated drawdown strategy may be applied. This means your assets will be sold (or drawn down) to raise the money to make these payments and/or maintain the minimum transaction account balance. Your assets will be drawn down from the highest value asset in your portfolio first. Transaction fees may be incurred.

For more information on using your transaction account, refer to the 'Investing and transacting with BT Super Invest' and the 'Contributions, rollovers and payments' sections of the Booklet

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<sup>1</sup> Automatic reinvesting is not available to BT Super Invest Pension or Transition to Retirement Pension accounts.



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## Benefits and risks

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## Distribution reinvestments

If you invest in managed funds, any distributions you receive in respect of those investments will be paid in cash into your transaction account. However, you can nominate for your distributions to be used to acquire new units in that managed fund (where the fund manager offers 'reinvest' and in circumstances where we choose to allow it), and the cash will be reinvested in the relevant managed fund.

Distribution reinvestments do not apply to listed securities or managed portfolios.

## Corporate actions

When a corporate action is announced, where possible, you will be given the option to participate in the corporate action. Should we allow members to participate in a corporate action, notification will be provided to you outlining the options for participation and the corporate action can be managed online.

## Reporting

Your Annual Statement will be available online, which you can access by logging into your account via Westpac Online Banking or the Panorama Investor website after the end of the financial year. You will receive an email notification as soon as it becomes available.

Where we're permitted to by law, other important information about your account will also be made available online, which you can access by logging into your account via Westpac Online Banking or the Panorama Investor website, or it will be sent to your email address.

## Commencing an income stream

When you open a pension account, you can choose to commence the income stream at a future date, to allow time for all contributions and rollovers to be received into your account before pension payments commence.

Until your income stream is commenced, any contributions and rollovers received into your account must remain in your transaction account and any interest earned on your account balance will be taxed as if you are in the accumulation phase.

Please note, once a rollover or contribution has been received into your pension account, generally you cannot make withdrawals or close your account until the income stream is commenced.

Once your income stream has commenced, you will be able to invest your super in any of the available investment options and investment earnings will be taxed according to whether your pension is in accumulation phase or retirement phase. No further contributions or rollovers can be accepted into your pension account once it has commenced.



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## Benefits and risks

# Risks

## Understanding risk

All investments involve varying degrees of risk. BT Super Invest offers a range of investment options across asset classes – for example, cash, fixed interest, property and shares – that have different levels of risk, and offer a variety of investments, reflecting different weightings of these asset classes.

The likely investment return, and the level of risk of losing money (including loss of capital and earnings), is different for each investment option depending on the underlying mix of assets. Generally, the higher the potential return of an investment over the longer term the greater the level of risk of loss in the shorter term.

When considering your investment in super, it's important to understand that:

- investments will fluctuate in value
- returns are not guaranteed and you may lose some or all of your money
- investment returns can be volatile and may vary
- past performance is not a reliable indicator of future performance
- laws affecting your super may change and
- the amount of your future super savings may not be enough to provide adequately for your retirement.

The appropriate level of risk for you will depend on your age, investment timeframe, where other parts of your wealth are invested, and how comfortable you are with the possibility of losing some of your super in some years. For example, you may be willing to take on more risk if you are in accumulation phase, than you may be if you are in the retirement phase.



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## Benefits and risks

# Risks

The investment options offered by BT Super Invest meet different risk and return expectations that allow you to tailor your investment strategy to meet your objectives. The types of risks you may need to consider include the following:

Market risk	The risk that market factors, including economic conditions, government regulations, market sentiment, local and international political events and environmental and technological issues, may impact the value or the liquidity of your investment.
Currency risk	The risk that a rise in the Australian dollar relative to other currencies may negatively impact investment values or returns.
Interest rate risk	The risk that changes in interest rates may have a negative impact on investment value or return.
Investment specific risk	The risks that are specific to investments in term deposits, listed securities, managed funds and managed portfolio options.
Liquidity risk	The risk that you will not be able to realise an investment within the timeframe you need.
Taxation and regulatory risk	The risk that changes to tax laws, industry regulation and other legislation could adversely affect your investment.
Operational risk	The risk that administration, computer and supporting systems may not always work as they should.
Longevity risk	The risk that your pension may not provide an income stream for the rest of your life as payments will only continue until the balance of your account is exhausted.
Insurance risk	The risk that you may not have sufficient or appropriate insurance to provide adequate cover for you or your beneficiaries.
Derivatives risk	The risks associated with derivatives include the risk in the change in value of the derivative, risks associated with the management of the assets backing the derivative and counterparty risk.
Gearing risk	The risk that the variability of investment return will be magnified due to the use of gearing (borrowing).



For more information on the risks of super and the Trustee's approach to labour standards and environmental, social or ethical considerations, see the 'Risks' section of the Booklet. For more information on the risks associated with each investment (including applicable standard risk ratings), refer to the Investment Options Booklet and any disclosure document for each investment.



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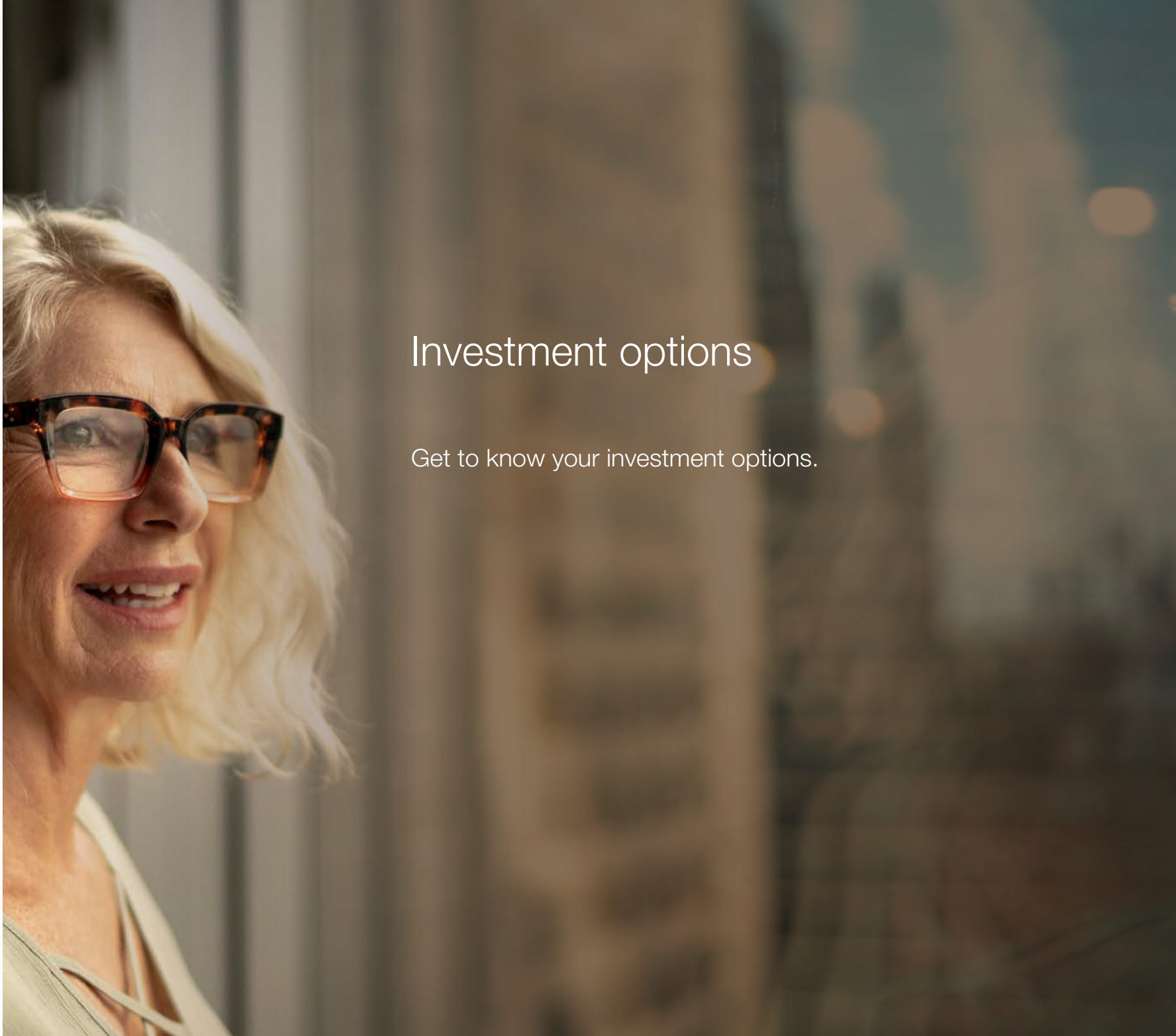
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# Investment options

Get to know your investment options.





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## Investment options

# Investment options

BT Super Invest offers a range of investment options to meet different risk and return expectations that allow you to tailor your investment strategy to your investment objectives.

## Term deposits

A term deposit is an investment where the interest rate does not generally change for the nominated term. You can choose from a range of term deposits offering a variety of terms and interest payment frequencies. Term deposits can be applied for and managed online, with a fast online application process.

For further information, refer to 'Term deposits' in the 'Understanding investments' section of the Booklet.

## Listed securities

You can select from a range of ASX listed securities.

- **ASX listed securities** – Trade a wide range of ASX listed securities, including ASX500 shares, interests in listed property/investment trusts, interests in exchange traded products (ETPs), which include exchange-traded funds (ETFs), exchange-traded managed funds and structured products.
- **Market Information** – Receive news on listed securities and other market updates through the Market Information dashboard.
- **Corporate actions** – Manage corporate actions and view decisions made by the Trustee online.

## Managed funds

Managed funds are an easy and convenient way to invest. You can access a broad range of funds encompassing many of Australia's leading fund managers. You can choose from a range of investment styles and asset classes through diversified, sector and specialist funds with ease.

## Managed portfolios

Managed portfolios are investment options made available through managed investment schemes accessible through BT Super Invest. You can choose from a range of managed portfolio options managed by professional investment managers.

Managed portfolio options are designed to remove the need for you to individually research assets or fund managers, monitor your holdings and manually trade your assets. Essentially, once you select a particular managed portfolio option, your investment in that managed portfolio option will be managed and rebalanced in accordance with that option's investment strategy and objectives.



For more information on investment options, see the 'Investing and transacting with BT Super Invest' section of the Booklet.

We do not take labour standards or environmental, social or ethical considerations into account in the selection, retention or realisation of BT Super Invest, however the issuers or fund managers of managed funds and managed portfolio options may have such policies. For more information see the 'Risks' section of the Booklet.



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## Investment options

# Diversification

With BT Super Invest you can invest across a wide range of investments so it's important to understand diversification and how it may affect your investments.

## What is diversification?

Put simply, diversification means holding a range of different investment types, across different industries, with different risk and return characteristics.

## Benefits of diversification

The value of investments can go up and down. Generally, the riskier an investment is, the greater the volatility (or variability) of the returns on the investment.

By diversifying investments, that is, by spreading investments across a range of asset classes and industries, the exposure to the fluctuations in value of any one investment is limited. As a result, a diversified portfolio can reduce overall investment risk and the volatility of returns on your portfolio.

When selecting investment options, particularly direct shares, it is important to adequately diversify. This can be done by selecting a variety of shares or ETFs across different industries.

You can see how diversified your BT Super Invest portfolio is at any time by logging into your account via Westpac Online Banking ([westpac.com.au](https://westpac.com.au)), the Panorama Investor website ([panoramainvestor.com.au](https://panoramainvestor.com.au)), or the BT Panorama mobile app and viewing your asset allocation profile.

## Sustainable investing

Sustainable investing is an approach that acknowledges the importance of environmental, social and governance (ESG) factors in relation to investors and to the long-term health and stability of the market. Some investors want to know they are investing in companies rated as having strong sustainable practices. ESG factors, at times, have also been known to affect the risk and return of investments.

BT Super Invest provides access to sustainability scores for investments – a set of scores which can help compare a company's performance in relation to ESG factors. Sustainability scores are not an evaluation of an investment's financial performance, and do not provide an assessment of overall investment merit.

## Investment limits

To assist you when it comes to diversifying your investments, the following limits are applied to your account:

- Maximum share exposure – 100% of your BT Super Invest account can be held in shares.<sup>1</sup>
- Maximum single share exposure – generally 30% of your BT Super Invest account balance.<sup>1,2</sup>
- Maximum managed fund exposure - generally 100% of your BT Super Invest account balance.<sup>1,3</sup>

The investment limits for each individual investment are set out in the Investment Options Booklet.

1 Subject to maintaining the \$2,000 transaction account minimum.

2 This limit may be reduced based on inclusion within the ASX200, ASX300 or ASX500 index. ETFs and Listed Investment Companies (LICs) may have higher limits.

3 This limit may be reduced based on risk factors as determined by the Trustee and/or the Administrator.



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# Fees and other costs

Take a moment to understand the fees and other costs of BT Super Invest.



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## Fees and other costs

# Fees and costs for BT Super Invest

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

## Fees and other costs

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investments or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, adviser fees for personal advice and insurance fees may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes are set out in the 'Super basics' section of this document. For accounts which hold insurance<sup>1</sup>, insurance fees and other costs relating to insurance are set out in the product disclosure statement or other disclosure document of the relevant insurance provider.

You should read all the information about fees and costs because it is important to understand their impact on your investments.

1 New insurance policies within BT Super Invest are unavailable from 1 October 2021.



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## Fees and other costs

# Fees and costs for BT Super Invest

## Fees and costs summary

BT Super Invest							
Type of fee or cost	Amount <sup>1</sup>	How and when paid					
Ongoing annual fees and costs <sup>2</sup>							
Administration fees and costs	<b>1. Administration fee - <i>account based</i></b>  A fixed dollar fee of \$540 pa per BT Super Invest account, regardless of your account balance or the investments you hold.	Monthly in arrears.  The Administration fee - <i>account based</i> is calculated on a daily basis, and applies from the time of your first deposit into your BT Super Invest account.  The fee is deducted from your transaction account monthly or upon closure of your BT Super Invest account.					
	<b>2. Administration fee - <i>asset based</i></b>  A percentage fee on your total account balance <sup>3</sup> as detailed in the table below:	Monthly in arrears.  The Administration fee - <i>asset based</i> is calculated monthly, based on your total average daily balance.					
	<table><tr><th>Account balance</th><th>Fee rate</th></tr><tr><td>\$0 to \$1,000,000</td><td>0.15% pa</td></tr><tr><td>Over \$1,000,000</td><td>Nil</td></tr></table>	Account balance	Fee rate	\$0 to \$1,000,000	0.15% pa	Over \$1,000,000	Nil
Account balance	Fee rate						
\$0 to \$1,000,000	0.15% pa						
Over \$1,000,000	Nil						



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## Fees and other costs

# Fees and costs for BT Super Invest

BT Super Invest		
Type of fee or cost	Amount <sup>1</sup>	How and when paid
	<b>3. Expense Recoveries</b> Up to \$95 pa per BT Super Invest account, plus 0.03% pa of your BT Super Invest account balance for expenses incurred in relation to the Operational Risk Financial Requirement (ORFR), capped at a maximum of \$300 pa per BT Super Invest account. Please refer to the 'Fees and costs' section of the Booklet for more information. The exact amount deducted from your account will be confirmed in your Annual Statement.	Expense recovery is calculated based on the expenses incurred and deducted from your transaction account at the time the expense is applied.  The ORFR component is calculated as a percentage of your BT Super Invest account balance, including the amount held in your transaction account. It is calculated and deducted from your transaction account at the time the expense is applied.
<b>Investment fees and costs<sup>4</sup></b> The investment fees and costs shown in this section relate only to gaining access to the accessible financial products available to you through BT Super Invest. These investment fees and costs do not include the fees and costs that relate to investment in the accessible financial products that you may choose through BT Super Invest.	<b>Transaction account fee</b> This is the amount the Administrator earns for managing the amount held in your transaction account.  It is equal to the amount earned in relation to the funds held in your transaction account, less the interest credited to your transaction account.  The estimated transaction account fee based on the average fee for the financial year ended 30 June 2022 is 0.32% pa <sup>5</sup> . At the time of this PDS, the transaction account fee is 0.78% pa.  The declared interest rate may change from time to time but will be greater than 0%. For the current interest rate declared on your transaction account, go to the Investments page of your BT Super Invest account or contact us on 1300 881 716.	The transaction account fee is not separately deducted from your transaction account.  It accrues daily and is deducted on a monthly basis in arrears from the investment returns by the Administrator on the underlying assets the Administrator invests transaction account balances in.

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## Fees and other costs

# Fees and costs for BT Super Invest

BT Super Invest		
Type of fee or cost	Amount <sup>1</sup>	How and when paid
<b>Transaction costs</b>	<b>1. Listed security transaction fee</b>  There is a transaction fee payable to the Administrator if you buy or sell listed securities online using the online broker.  The fee will be charged at the rate of 0.11% of the value of the transaction. However, if the transaction needs to be managed by the online broker (for example, due to insufficient liquidity in the market), a transaction fee of up to 0.20% of the value of the transaction will apply. A minimum charge of \$12.50 per transaction will apply in all cases. <sup>6</sup>	The fee is deducted from your transaction account at the time the transaction is settled.
	<b>2. Managed fund transaction fee</b>  There is currently no transaction fee charged by the Administrator in relation to investments in or withdrawals from managed funds and managed portfolios.	Not applicable.
<b>Member activity related fees and costs</b>		
<b>Buy/Sell spreads</b>	A buy/sell spread may be charged by the fund manager of a managed fund that you invest in (including managed funds invested in through managed portfolios).  The amount of any buy/sell spread will vary, depending on the managed fund investments you select. If you invest in listed securities, generally no buy/sell spreads will apply to these investments.	For managed funds, the buy/sell spread is charged by the fund manager of the underlying investments on a buy or sell of units in those funds. It is applied before the unit price is provided to us.  The amount you pay for specific investments and how it is paid is shown in the product disclosure statement or other disclosure document(s) for each underlying managed fund.  Refer to 'Buy/sell spread' in the 'Fees and costs' section of the Booklet for further information.
<b>Switching fee</b>	Nil	Not applicable



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## Fees and other costs

# Fees and costs for BT Super Invest

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Type of fee or cost	Amount <sup>1</sup>	How and when paid
Other fees and costs	<b>Insurance premiums</b> Applicable if you accessed insurance cover through BT Super Invest prior to 1 October 2021 (the date new insurance policies became unavailable for BT Super Invest members). The amount will vary.	Each insurance premium is deducted from your transaction account on the frequency that you select. Refer to the product disclosure statement or other disclosure document of the relevant insurance provider for further information.
	<b>Advice fees</b> Nil	Not applicable. The Trustee does not charge an advice fee.

- 1 Except where otherwise stated, all fees in this PDS are expressed as inclusive of the Goods and Services Tax (GST) and are net of any Reduced Input Tax Credits that may be claimed.
- 2 If your account balance in BT Super Invest is less than \$6,000 at the end of the financial year or at the time of exit, the total combined amount of administration fees, investment fees and indirect costs charged in the financial year is capped at 3% of your account balance. Any amount charged in excess of this cap must be refunded.
- 3 Any Administration fee – *asset based* that has been charged for a previous month will not be adjusted in the case where a transaction reversal occurs for a transaction processed in a previous month.
- 4 Fees and costs are also payable in relation to the underlying managed investments accessible through BT Super Invest. The amount you pay for specific underlying managed investments is shown in the disclosure document for each underlying investment. For more information, see the 'Additional explanation of fees and costs' section in the Booklet
- 5 Investment fees and costs includes an amount of 0.00% for performance fees. The calculation basis for this amount is set out under 'Performance fees' in the 'Additional explanation of fees and costs' section of this PDS.
- 6 If it has been requested your order remains valid unless it is cancelled and the order is transacted over more than one day, the minimum charge applies for each day a transaction occurs.



Additional fees may apply. Refer to 'Additional explanation of fees and costs' in this PDS for more information.



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## Fees and other costs

# Fees and costs for BT Super Invest

## Example of annual fees and costs

This table gives an example of how the fees and costs for accessing a balanced managed fund through this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – a balanced managed fund <sup>1</sup>		Balance of \$50,000
Administration fees and costs	\$540 (Administration fee - <i>account based</i> ) + 0.15% (Administration fee - <i>asset based</i> ) + \$95 + 0.03% (Expense recovery) <sup>2</sup>	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment \$725.60 <sup>3</sup> in administration fees and costs.
<b>PLUS</b> Investment fees and costs	0.32% (Transaction account fee) <sup>4</sup>	<b>And</b> , you will be charged or have deducted from your investment \$6.40 in investment fees and costs.
<b>PLUS</b> Transaction costs	Nil	<b>And</b> , you will be charged or have deducted from your investment \$0 in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$732.00</b> <sup>5</sup> for the superannuation product.

- <sup>1</sup> This example assumes the \$50,000 is invested in a balanced managed fund and an additional \$2,000 is held in your transaction account, for the entire year.
- <sup>2</sup> The exact amount deducted from your account will be confirmed in your annual statement. This example includes \$110.60 pa, which is comprised of 0.03% pa of the account balance (or \$15.60 pa) for the Operational Risk Financial Requirement and \$95 pa for other expenses we recover for compliance with legislative and prudential standards, and paying compulsory government levies. Please refer to the 'Fees and costs' section of the Booklet for more information.
- <sup>3</sup> Administration fees may reduce as a percentage of your account balance for higher account balances due to the application of tiered administration fees.
- <sup>4</sup> This amount is an estimate based on the fees and costs for the transaction account in relation to the year ended 30 June 2022. At the time of this PDS, the transaction account fee is 0.78% pa. For more information regarding these fees and costs, please refer to the 'Additional explanation of fees and costs' section in the Booklet.
- <sup>5</sup> Additional fees may apply. This example does not take into account other fees and costs that may apply to some or all of the available investments, such as transaction costs, any applicable buy/sell spread charges, Family Law Act fees, or government or bank fees. The actual fees and other costs incurred are dependent on the investments and/or transactions you decide to transact in. The actual transaction costs incurred are dependent on the managed portfolio options, managed funds and listed securities you decide to invest in. Refer to 'Additional explanation of fees and costs' in this PDS and the 'Fees and costs' section of the Booklet for information about the fees and other costs that may apply.



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## Fees and other costs

# Fees and costs for BT Super Invest



This example is illustrative only. Fees and costs may vary for your actual investment. The example only shows the fees and costs that relate to accessing investments through the superannuation product and not the fees and costs of the underlying investments. Additional costs will be charged by the issuers of those products that you decide to invest in. Please refer to the example on the following page that illustrates the combined effect of the fees and costs.



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## Fees and other costs

# Fees and costs for BT Super Invest

## Example of total costs

This table illustrates the combined effect of fees and costs of the superannuation product and the fees and costs for an investment in the Advance Balanced Multi-Blend Fund through the superannuation product over a 1 year period, based on the same assumptions as the 'Example of annual fees and costs' in the previous section.

EXAMPLE – Advance Balanced Multi-Blend Fund		Balance of \$50,000 <sup>1</sup>
Cost of BT Super Invest		If your balance was \$50,000, then for that year you will be charged fees of \$732.00 for BT Super Invest
<b>PLUS</b> fees and costs for an investment in the Advance Balanced Multi-Blend Fund	0.71% (Management costs) <sup>2</sup>	<b>And</b> , fees and costs of \$355.00 each year will be deducted from your investment.
<b>PLUS</b> performance fees for the Advance Balanced Multi-Blend Fund	0.05%	<b>And</b> , you will be charged or have deducted from your investment \$25.00 in performance fees each year
<b>PLUS</b> transaction costs for the Advance Balanced Multi-Blend Fund	0.07%	<b>And</b> , you will be charged or have deducted from your investment \$35.00 in transaction costs
<b>EQUALS</b> total combined cost of investing in the Advance Balanced Multi-Blend Fund through the superannuation product		If you had an investment of \$50,000 at the beginning of the year, then for that year, you would be charged fees and costs of: <b>\$1,147.00<sup>3</sup></b>  What it costs you will depend on the investment option you choose and the fees you negotiate.

- 1 This example assumes the entire account balance of \$50,000 is invested in the Advance Balanced Multi-Blend Fund and an additional \$2,000 is held in your transaction account for the entire year.
- 2 This amount is an estimate based on the fees and costs for the Advance Balanced Multi-Blend Fund in relation to the year ended 30 June 2022. For more information regarding these fees and costs, please refer to the 'Additional explanation of fees and costs' section in the Booklet.
- 3 Additional fees may apply. This example does not take into account other fees and costs that may apply to some or all of the available investments, such as transaction costs, any applicable buy/sell spread charges, Family Law Act fees, or government or bank fees. The actual fees and other costs incurred are dependent on the investments you decide to transact in. Refer to the 'Additional explanation of fees and costs' in this PDS and 'Additional explanation of fees and costs' in the 'Fees and costs' section of the Booklet for information about the fees and other costs that may apply.



This example is illustrative only. Fees and costs may vary for your actual investment. For information regarding the fees and costs of underlying managed investments, please refer to the relevant product disclosure statement or other disclosure document.



## Additional explanation of fees and costs

### Changes in fees and costs

The governing rules of BT Super Invest allow us to alter any of the fees and other costs payable to us at our discretion and without your consent. Details of current fees and other costs as well as notification of any pending increases, including changes to underlying managed fund fees and other costs, are available online at [bt.com.au/superinvest](https://bt.com.au/superinvest).

We may charge other fees and costs in accordance with this PDS and the Trust Deed. We have a general discretion to charge a fee for any other events and to determine the amount of the fee and the method of calculating it. We will give you 30 days notice before any increase in any fees or the introduction of new fees.

In the event of any change in tax laws or their interpretation which affects the rate of GST payable or the input tax credits that BT Super Invest may receive, the amounts deducted from your transaction account in respect of the fees and other costs applied to your account may be varied or adjusted to reflect such changes without your consent or further notice to you.

In certain circumstances, we may offer to certain members or groups of members to waive or reduce fees payable by them. We may also decide that any such waiver or reduction in fees will cease to apply at any time. Our decision to offer or to cease to provide a waiver or reduction of fees is at our complete discretion.

When a waiver or reduction to any administration fee commences or ceases to apply, the new rate will apply for the full calendar month in which the change occurs (or from such later date specified in any prior notice we are required to give to you).

### Fee allocations and platform payments

We may pay up to 100% of the fees and other costs (other than expense recovery) deducted from your account to the Administrator. No payment of any portion of expense recovery will be made to the Administrator, distributor or any other parties.

### Other fees and costs

All other fees and costs (such as government fees, bank fees, government duty, fees for failed transactions and penalty interest) incurred as a result of a transaction, deposit or withdrawal, will be passed on to you. Any government duty payable in respect of asset transfers you make to BT Super Invest or managed portfolios will be deducted from your transaction account.

### Performance fees

Where you invest in managed funds, managed portfolio options and exchange traded funds (collectively referred to as 'managed investments'), some of the fund managers of these managed investments may be entitled to receive performance fees in addition to the management fees they receive. These performance fees can affect the fees and costs of any managed investments you choose. Details of any performance fees payable are set out in the product disclosure statement or other disclosure document(s) for the relevant managed investments.

The Administrator does not receive any performance fees in respect of the transaction account, so the transaction account fee shown in the 'Investment fees and costs' section of the 'Fees and costs for BT Super Invest' table includes an amount of 0% for performance fees.

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## Fees and other costs

# Additional explanation of fees and costs

## Managed fund fee rebates

In some cases, a fund manager may provide a partial rebate of the investment costs for the managed funds you invest in to the Administrator. Any rebate the Administrator passes on to you will be paid into your transaction account or applied to reduce the administration fees deducted from your transaction account.

In general, your entitlement to the rebate will be based on your holding of the managed fund at the payment date of the rebate. However, where you instruct us to close your account prior to the processing by the Administrator of a rebate, you will not be entitled to that rebate.



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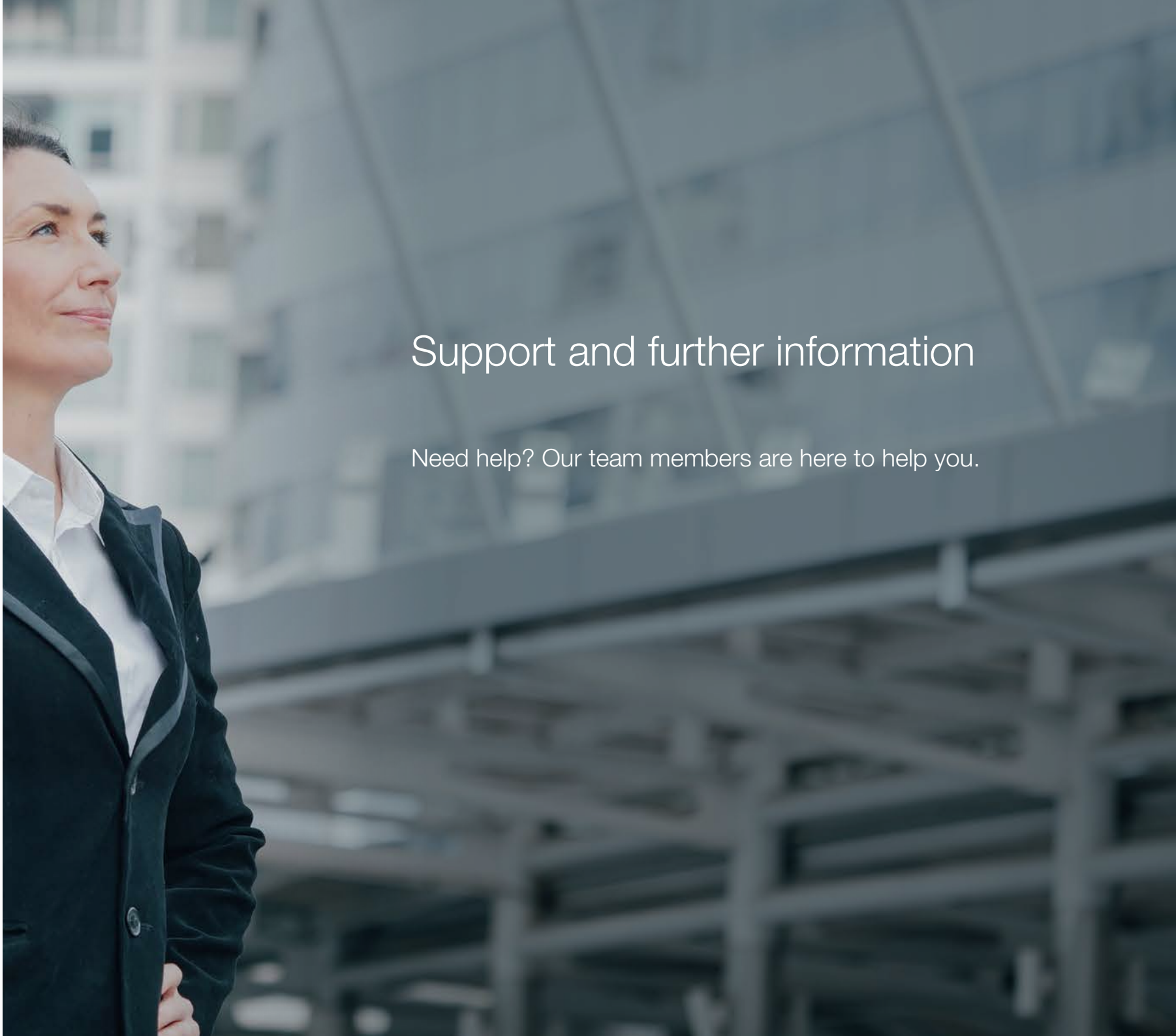
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# Support and further information

Need help? Our team members are here to help you.





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## Support and further information

# Feedback and Complaints

## Delivering on our service promise

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have quickly and fairly.

## Our commitment to you

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 working days, and where possible we will resolve your complaint on the spot. If we need some additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to one of our dedicated customer managers.

Our customer managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

If you have a concern or complaint about an investment acquired through BT Super Invest, please contact us using the details below. We can help direct your complaint to, or otherwise try to facilitate a resolution with, the relevant product issuer.

## You can contact us

### Over the phone

Please call us from anywhere in Australia on 1300 881 716  
If you are overseas, please call +612 9155 4070

### By post

BT  
GPO Box 2675  
Sydney NSW 2001

### Online

Using the secure feedback form  
at [secure.bt.com.au/contact-us/contact-form.asp](http://secure.bt.com.au/contact-us/contact-form.asp)

For further information go to our website and search 'Feedback and Complaints'.

## If you are still unhappy

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

### Australian Financial Complaints Authority

The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

### Australian Financial Complaints Authority

- Online: [afca.org.au](http://afca.org.au)
- Email: [info@afca.org.au](mailto:info@afca.org.au)
- Phone: 1800 931 678 (free call)
- Post: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001



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# Additional information

For more information on your rights and the terms and conditions of BT Super Invest, please see the 'Other important information' section of the Booklet, including the information under these headings:

- About BT Super Invest
- Eligibility
- Cooling-off period
- Regulation of your adviser
- Security of BT Super Invest assets
- Changing your details
- Communications
- When instructions will not be acted on
- Release authorities
- Protecting your privacy
- Anti-Money Laundering, Counter-Terrorism Financing and Sanctions obligations
- Bankruptcy and super
- About when you may be transferred out of BT Super Invest to the ATO without your consent
- Unclaimed money
- Information in the disclosure documents
- Internet service
- Conflicts.



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## Support and further information

# Ready to get started?

You can apply to open a BT Super Invest account once you have read this PDS and accompanying documents.

The application can be accessed from [bt.com.au/superinvest](https://bt.com.au/superinvest).

The application is easy to complete and has been designed to get you up and running as quickly as possible. Once your application is accepted, you will be able to instantly access your account through Westpac Online Banking, the Panorama Investor website ([panoramainvestor.com.au](https://panoramainvestor.com.au)) or the BT Panorama mobile app.

Incomplete or invalid applications cannot be accepted and any payments will be invested in a holding account until the correct information is received. The Administrator will attempt to contact you, normally within seven business days, but in times of high demand this may take longer. If the Administrator has not received the correct information within one month, your investment may either be returned to you or, if your investment was rolled over from another super fund, returned to the rollover institution. The Administrator may hold the investment in the holding account for more than a month if it is not reasonably practicable to return it to you.

You will not earn interest while the money remains in the holding account. Any interest earned in the holding account will be payable to the Trustee and it is not required to account to you for the interest earned. The Trustee has the right to reject any application it receives in part or in full.



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# Important information

## General advice warning

Before applying, it's important you consider this PDS together with the Booklet and the Investment Options Booklet.

These documents are available free of charge at [bt.com.au/superinvest](http://bt.com.au/superinvest) or by contacting us. The information in this PDS is general information only and doesn't take into account your individual objectives, financial situation or needs. Consequently, before acting on the information, you should consider whether it is appropriate for you in light of your objectives, financial situation and needs.

To obtain advice or more information about the products offered in this PDS, you should speak to an Australian financial services licensee or an authorised representative. Before making a decision about whether to acquire or continue to hold a product, you should obtain and consider the applicable product disclosure document.

## Updated information

The Trustee may change the terms and conditions of BT Super Invest including representations made in the PDS (such as administration matters or fees and charges). Information in the PDS that is not materially adverse to your interests is subject to change from time to time and may be updated by notice to you or by updating the online internet service, [bt.com.au/superinvest](http://bt.com.au/superinvest). Updated information may be obtained from [bt.com.au/superinvest](http://bt.com.au/superinvest) or Customer Relations on 1300 881 716 from 8.30am to 6.30pm, Monday to Friday (Sydney time). A paper copy of any updated information will be given to you without charge on request.

## Investment in BT Super Invest

The Trustee and the Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). Apart from any interest you may have in underlying bank accounts held at Westpac through your transaction account, Westpac term deposit products or Westpac securities acquired through BT Super Invest (through your transaction account or otherwise), an investment in BT Super Invest is not an investment in, deposit with, or any other liability of Westpac or any other company in the Westpac Group. As with all investments, investments in BT Super Invest are subject to investment risk, including possible delays in payment of withdrawal proceeds and income payments, and loss of principal invested. None of the Trustee, Westpac or any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of Retirement Wrap or any investments in BT Super Invest.

## Eligibility

BT Super Invest is only available to investors who receive this PDS in Australia and who are over the age of 18. If you are outside Australia, you should obtain advice about any local restrictions that apply before investing in or transacting through BT Super Invest and you must appoint an Australian resident attorney to act on your behalf.

If you are outside Australia, you should obtain advice about any local restrictions that apply before investing in or transacting through BT Super Invest and you must appoint an Australian resident attorney to act on your behalf.

The Trustee and the Administrator may at their discretion refuse to accept applications from particular persons or classes of persons.



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## Consent to be named

The Administrator has given and not withdrawn their consent to the PDS containing information referable to them in the form and context in which that information appears. They have not issued or caused the issue of the PDS and are not responsible for any other statements in the PDS which are not referable to them.

## Cooling off

To ensure that you are happy with your initial investment, you have a 14 day cooling-off period to check that it meets your needs. This period starts on the earlier of the date you receive your transaction advice (ie when your initial deposit is shown in your transaction account transaction history accessible via Westpac Online Banking or the Panorama Investor website) or five days after your investment is accepted. Within this period, you may withdraw your investment (if no cashing restrictions apply) or transfer it to another fund. For more information on cooling off, please see the 'Other important information' section of the Booklet.

For more information

[bt.com.au/superinvest](http://bt.com.au/superinvest)

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