

Your investor number: «Investor_number»

3 February 2020



Important information about the BT Institutional Diversified Balanced PST

«Addressee»
«Addr_line_1»
«Addr_line_2»
«Addr_line_3»
«Addr_line_4»
«State» «Postcode»

Dear Investor,

We are writing to notify you that the BT Institutional Diversified Balanced PST (APIR code: WFS0852AU) in which you are invested will be terminated on 30 April 2020.

Since the BT Institutional Diversified Balanced PST was closed to new investors in 2012, there has been decreased demand from investors for the fund. In a recent review, the Trustee¹ noted that the fund's small number of investors and low funds under management means it is becoming less viable and, as a result, a decision has been made that it is in the best interests of investors for the fund to be terminated.

What does this mean for me?

- Effective 31 January 2020, no further investments into, or withdrawals from, the fund will be accepted to ensure that any final adjustments are equally applied to all investors.
- From 30 April 2020, the assets of the Fund will be realised at such time reasonably determined by the Trustee.
- We expect that payment of the proceeds of your investment holding will be made by the end of May 2020 and credited to the nominated bank account we have on file for your superannuation account. A separate notice confirming this payment will be sent to the registered unit holder.
- A small proportion of your holdings may be withheld to meet outstanding tax payments. If there are residual amounts owed to you after any outstanding taxes are paid, we expect to pay these to you by October 2020.
- Once all of the transactions are completed you'll receive a transaction advice and, following the end of the 2020 financial year, a Tax Statement will be sent to you.

We understand that this is an important change and encourage you to seek independent financial advice from your financial adviser and specific tax advice from a registered tax agent.

¹ The Trustee of the Fund is Westpac Securities Administration Limited (ABN 77 000 049 472)

What do you need to do?

If you have arranged regular scheduled contributions to be made into your investment, please make sure you cancel this arrangement to avoid delays in having the funds returned to you.

Let us know if your bank account or mailing details have changed, so that we can update your account records. This will ensure that the proceeds of your investment are credited to your preferred bank account and that you don't miss out on important communications regarding your investment(s)

To change these details, you'll need to write to us at the following address:

BT for Pandal Fund Services Limited
Attn: Corporate Accounts Team
GPO Box 2675
Sydney NSW 2001

Your letter should include the following details:

- Your investor number: the C number found at the top of this letter
- Your investment name: BT Institutional Diversified Balanced PST
- What you would like to change e.g. your address or bank details
- Authorised signature(s) for your account: this has to be what was nominated at the time of your investment application (i.e. authorised signatories must sign either individually or any two jointly)

We're here to help

Call our Customer Relations team on 1800 813 886 between 8.00am and 6.30pm (Sydney time) Monday to Friday – we'd be happy to answer any questions about the termination and your investment with us.

We can also help if you need historical transaction and distribution details to assist your financial adviser or tax agent to determine your taxation position (e.g. any likely capital gain impact) resulting from the termination. Just let us know if you'd like this and we'll arrange this for you.

Yours sincerely,



Melinda Howes
General Manager, BT Superannuation



Important information

The information provided is factual only and does not constitute financial product advice. Before acting on it, you should seek independent advice about its appropriateness to your objectives, financial situation and needs. The tax implications of terminating BT Institutional Diversified Balanced PST can impact individual situations differently and you should seek specific tax advice from a registered tax agent or registered tax (financial) adviser.

Westpac Securities Administration Limited ABN 77 000 049 472, AFSL No. 233731, RSE L0001083 (WSAL) is the trustee and issuer of units in the BT Institutional Diversified Balanced PST (the Fund). Pandal Institutional Limited ABN 17 126 390 627 manages the Fund on behalf of WSAL. An investment in the Fund is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (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 and its related entities do not stand behind or other guarantee the capital value or investment performance of the Fund.

Information current as at 3 February 2020