

Updating the information in the Product Disclosure Statement and Additional Information Booklet

Asgard Employee Super Account

1 July 2018

Asgard

This Update, dated 1 July 2018 relates to the Asgard Employee Super Account (Asgard Employee Super) Additional Information Booklet (AIB) Part 2 – Investment and Product Disclosure Statement which are both dated 1 July 2017. This Update is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM), the trustee of, and the issuer of interests in the superannuation fund known as the Asgard Independence Plan Division Two ABN 90 194 410 365 (the Fund) which Asgard Employee Super is a part of. The Unique Superannuation Identifier (USI) for Asgard Employee Super is ASG0007AU. BTFM is also the trustee of, and the issuer of interests in the BT Institutional Conservative Growth Pooled Superannuation Trust ABN 87 618 819 950 (Asgard MySuper PST). This Update should be read together with the latest edition of the Supplementary Product Disclosure Statement (SPDS), Product Disclosure Statement (PDS) and AIB, which is available at asgard.com.au. Terms defined in the PDS and AIB have the same meaning in this Update unless otherwise stated. The information in this Update does not take into account your personal objectives,

financial situation or needs and so you should consider its appropriateness having regard to these factors before acting on it.

Changes to the investment return objective of your Asgard MySuper Lifestage Investment Options

Each Asgard MySuper Lifestage Investment Option has an objective to provide an investment return above the Consumer Price Index (CPI) which is a generally accepted measure of inflation.

On 1 July 2018, changes will be made to the investment return objective (after fees and taxes) of each Asgard MySuper Lifestage Investment Option. The table below details the updated figures.

As a result of the changes, the table below has been updated and replaces the table in the Product Disclosure Statement.

Asgard MySuper Lifestage Investment Option	Description	Investment return objective (over a 10 year period) ¹
1940s	You are probably looking to retire. The focus is on maintaining the real value of your investment. If you were born before 1950 you'll be invested in this investment option.	CPI + 1.1% pa
1950s	Retirement is approaching. The focus is on protecting the value of your investment while still seeking some growth.	CPI + 1.3% pa
1960s	Retirement is getting closer. The focus is on achieving a balance between the potential for growth and the level of risk.	CPI + 2.1% pa
1970s	Your savings are continuing. Growth remains the main focus.	CPI + 3.3% pa
1980s	You're saving and have many years until retirement to withstand rises and falls in the value of your investment. The focus is on maximising growth.	CPI + 3.3% pa
1990s	You're still in the early stages of your working life. The focus is on maximising growth.	CPI + 3.3% pa
2000s	Your savings have just commenced. The focus is on maximising growth.	CPI + 3.3% pa

¹ After fees and taxes

Changes to the Strategic Asset Allocation (SAA) on Asgard MySuper Lifestage Investment Options and Asgard SMA – Funds

Our investment managers have recently reviewed and adjusted the exposure and investment mix of each of the Asgard MySuper Lifestage Investment Options and Asgard SMA – Fund portfolios based on their investment views and the market.

On 1 July 2018, as a result of the review, changes will be made to the Strategic Asset Allocation (SAA) on the Asgard MySuper Lifestage Investment Options and Asgard SMA – Fund portfolios. The table below details the updated ranges.

As a result of the changes, the table below has been updated and replaces the table in the Product Disclosure Statement and Additional Information Booklet – Part 2 Investment.

Asgard MySuper Lifestage Investment Options							
Asset Type (%)	1940's	1950's	1960's	1970's	1980's	1990's	2000's
Equity – Australian (Listed)	10	13	24	34	34	34	34
SAA Range	(0–25)	(0–28)	(9–39)	(19–49)	(19–49)	(19–49)	(19–49)
Equity – International (Listed)	9	14	28	42	42	42	42
SAA Range	(0–24)	(0–29)	(13–43)	(27–57)	(27–57)	(27–57)	(27–57)
Property							
Australian (Listed)	1	1	1	2	2	2	2
International (Listed)	1	1	1	3	3	3	3
Australian (Unlisted)	0	0	1	1	1	1	1
International (Unlisted)	2	2	2	2	2	2	2
SAA Range	(0–19)	(0–19)	(0–20)	(0–23)	(0–23)	(0–23)	(0–23)
Commodities - International (Listed)	0	0	1	2	2	2	2
SAA Range	(0–5)	(0–5)	(0–6)	(0–7)	(0–7)	(0–7)	(0–7)
Infrastructure – International (Unlisted)	2	2	3	3	3	3	3
SAA Range	(0–17)	(0–17)	(0–18)	(0–18)	(0–18)	(0–18)	(0–18)
Fixed Income – Australian	24	22	12	1	1	1	1
SAA Range	(9–39)	(7–37)	(0–27)	(0–16)	(0–16)	(0–16)	(0–16)
Fixed Income – International	28	25	14	1	1	1	1
SAA Range	(13–43)	(10–40)	(0–29)	(0–16)	(0–16)	(0–16)	(0–16)
Other – Growth Alternatives	1.5	1.5	1	0.5	0.5	0.5	0.5
Other – Defensive Alternatives	5.5	5.5	6	5.5	5.5	5.5	5.5
SAA Range	(0–22)	(0–22)	(0–22)	(0–21)	(0–21)	(0–21)	(0–21)
Cash – Australian	16	13	6	3	3	3	3
SAA Range	(0–31)	(0–28)	(0–21)	(0–18)	(0–18)	(0–18)	(0–18)
Total Growth Assets	24.5	32.5	59	86.5	86.5	86.5	86.5
Total Defensive Assets	75.5	67.5	41	13.5	13.5	13.5	13.5

Asgard SMA – Funds					
Asset Type (%)	Defensive Portfolio	Moderate Portfolio	Balanced Portfolio	Growth Portfolio	High Growth Portfolio
Equity – Australian (Listed)	0-31	0-39	6-46	12-52	20-60
Equity – International (Listed)	0-31	1-41	12-52	20-60	24-64
Property – Australian (Listed)					
Property – International (Listed)	0-20	0-21	0-22	0-23	0-24
Fixed Income – Australian	2-42	0-35	0-26	0-22	N/A
Fixed Income – International	7-47	0-39	0-32	0-24	N/A
Commodities – International (Listed)	0-6	0-6	0-7	0-7	0-7
Infrastructure – International (Unlisted)	0-17	0-18	0-18	0-18	0-18
Other – Growth Alternatives					
Other – Defensive Alternatives	0-22	0-22	0-22	0-21	0-15
Cash – Australian	0-34	0-29	0-25	0-23	0-15

Downsizer Contributions Scheme

From 1 July 2018, if you are 65 or over you are allowed to contribute up to \$300,000 to your superannuation account from the proceeds of selling your principal home, provided you have owned the home for at least 10 years. This is known as a downsizer contribution.

Am I eligible to make downsizer contributions?

You will be eligible to make a downsizer contribution on or after 1 July 2018 if all of the following criteria are met:

- > You're 65 or older at the time the contribution is made
- > The contribution must be in respect of the proceeds of the sale of a qualifying property in Australia that either you or your spouse or former spouse owned for at least 10 years up to the date of sale. A qualifying property includes any dwelling in Australia other than a caravan, houseboat or mobile home
- > The property must qualify for the partial or full main residence exemption for CGT purposes.
- > You must not have made downsizer contributions from the proceeds of an earlier sale of a main residence
- > A downsizer contribution can only be made where the date of settlement is on or after 1 July 2018, and the super contribution and ATO form are made within 90 days of receiving the proceeds of sale.

To make a downsizer contribution you'll need to go to <https://www.ato.gov.au/individuals/super/super-housing-measures/downsizing-contributions-into-superannuation> to access the ATO downsizer contribution form.

Does a downsizer contribution count towards the non-concessional contribution cap?

No it will not be counted towards your non-concessional contributions cap. This means members with a total super balance of \$1.6 million or more can contribute additional money to super.

For more information refer to <https://www.ato.gov.au/individuals/super/super-housing-measures/downsizing-contributions-into-superannuation/>.

First Home Super Saver Scheme (FHSSS)

From 1 July 2017, first-home buyers are allowed to contribute up to \$15,000 p.a. (and \$30,000 in total) to super for the purposes of a first home deposit. Contributions plus deemed earnings can be withdrawn from 1 July 2018. Couples can both access the scheme for a single deposit.

Am I eligible to make First Home Saver contributions?

You are eligible to make a First Home Saver contribution on or after 1 July 2017 if the following criteria are met:

- > You're 18 or older at the time the contribution is made
- > You've never owned property in Australia (including vacant land or a lease of land residential, investment or commercial property, and a company title interest)
- > You haven't accessed the First Home Saver contribution scheme before.

Which contributions can be withdrawn as First Home Saver contributions?

Only voluntary contributions, either concessional or non-concessional, made by you or your employer from 1 July 2017 are eligible to be withdrawn.

Voluntary contributions that are able to be accessed under the First Home Saver contribution scheme are capped at \$15,000 per financial year, and \$30,000 in total. This means if an individual makes \$20,000 in voluntary contributions in one financial year, only \$15,000 of these contributions can be released.

How do I withdraw First Home Saver contributions?

You will need to apply to the ATO directly to access savings under the First Home Saver contributions scheme. This will be facilitated via a new ATO form. The ATO will assess your eligibility and determine the amount that can be released from your super based.

What happens if I successfully withdraw money from Super under the First Home Saver scheme, but don't purchase a residence?

You can either contribute the amount released back into your Super account as a non-concessional contribution, or pay First Home Saver tax on the assessable amount released.

For more information refer to <https://www.ato.gov.au/Individuals/Super/Super-housing-measures/First-Home-Super-Saver-Scheme/>.

Compassionate Grounds Condition of Release

From 1 July 2018 you can apply for the early release of your super on compassionate grounds through the ATO. The ATO may approve the release of your super to cover expenses related to a serious medical condition or to prevent the forced sale of your home by your mortgagee.

For more information

If you have any questions, please call Customer Relations on 1800 998 185 between 8.30am and 7.00pm (Sydney time) Monday to Friday or email us at client.support@asgard.com.au



[asgard.com.au](https://www.asgard.com.au)



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AS80006-0718cx