

# Product Update: Asgard Employee Super Account

Update to the account balance thresholds that apply to minimum administration fees

Issue Date: 7 June 2021

This Product Update is for Asgard Employee Super Account (**AESA**). 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 (**Fund**) which AESA is a part of.

The information in this notice updates information contained in the AESA Product Disclosure Statement (**PDS**) dated 1 October 2020 and Product Update dated 21 December 2020, issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724. It should be read together with the relevant PDS and Additional Information Booklets (**AIBs**), which are available through Investor Online, online at [asgard.com.au](http://asgard.com.au) or can be obtained by calling 1800 998 185 from 8.30am to 7.00pm (AEST) Monday to Friday. It is important that you read and understand the information in this notice.

## An update to the account balance thresholds that apply to minimum administration fees

In December 2020, we wrote to you about a reduction in the administration fees if you are invested in Managed Profiles and Separately Managed Accounts. This update is to advise you that as a result of the reduction in administration fees, the account balance thresholds that apply to minimum administration fees have also changed effective from 1 December 2020.

The new account balance thresholds are outlined in the table below. The minimum administration fee for each product is remaining the same, and the standard minimum fees will continue to apply. Details of these rates are below.

Minimum administration fee <sup>^</sup>		
Investment type	SMA – Funds % fee p.a.	Managed Profiles % fee p.a.
Pre 1 December 2020	For account balances less than \$7,500 the minimum is \$5.77 per month*	For account balances less than \$10,000 the minimum is \$5.77 per month*
Post 1 December 2020	For account balances less than \$15,000 the minimum is \$5.77 per month*	For account balances less than \$20,000 the minimum is \$9.61 per month*

<sup>^</sup> Refer to the PDS for additional management costs which consist of the Trustee fee, and Expense recovery.\* If you have a Regular Deposit Plan of at least \$250 per month (which may vary from time to time), the minimum administration fee does not apply for the month in which the regular deposit was made.

## We're here to help

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

## For more information

[asgard.com.au](http://asgard.com.au)

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The logo for Asgard, featuring the word "Asgard" in a bold, red, serif font.

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### Important information

The information is current as at June 2021. The information is prepared by BT Funds Management Limited ABN 63 002 916 458, AFSL Number 233724, RSE License No. L0001090 (BTFM). This information does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to your personal objectives, financial situation and needs having regard to these factors before acting on it. BTFM is the trustee of, and the issuer of interests in Asgard Employee Super Account (AESAs). AESAs are part of the superannuation fund known as the Asgard Independence Plan Division Two, ABN 90 194 410 365, RSE R1055580. Asgard Capital Management Limited ABN 92 009 279 592, AFSL 240695 (ACML) is the administrator and custodian of AESAs. A Product Disclosure Statement (PDS) for AESAs and Additional Information Booklets that form part of the PDS, can be obtained by visiting [asgard.com.au](http://asgard.com.au) or by calling us on 1800 998 185. BTFM and ACML are members of the Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac) group of companies. An investment in AESAs is not an investment in, deposit with or any other liability of, Westpac or any other company within the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Neither Westpac, nor any other company in the Westpac Group in any way stands behind or guarantees the capital value and/or the performance of AESAs.

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