

# Asgard Employee Superannuation Account

## Updating the information in the Asgard Employee Superannuation Account Product Disclosure Statement and Additional Information Booklets

This update, dated 27 September 2021, relates to the Asgard Employee Superannuation Account Product Disclosure Statement (as updated or supplemented) (PDS) and Additional Information Booklets (AIB). This update is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL No. 233724, the trustee and issuer of Asgard Employee Superannuation Account, and should be read together with the PDS and AIB (as updated).

### Changes to how we manage your transaction account balance

Previously, the balance of your transaction account was pooled and invested in one or more underlying bank accounts, including term deposits, that BT Portfolio Services Limited (the 'Transaction Account Administrator') maintained at Westpac.

From 14 December 2020, the Transaction Account Administrator may invest transaction account balances in other underlying assets.

These other assets may generate investment returns other than interest. As a result, we updated the description of the transaction account fee that the Transaction Account Administrator retains for administering your transaction account. Going forward, the transaction account fee will be the difference between:

- a) The investment returns earned by the Transaction Account Administrator on the underlying assets that it invests transaction account balances in; and
- b) The declared interest rate on your transaction account payable to you.

The transaction account fee will continue to accrue daily and the rate of interest declared will still be greater than 0%.

### How will this impact you?

The changes provide more flexibility in how the Transaction Account Administrator manages pooled transaction account balances. Whilst in the AESA account there is no change, and you will continue to operate your account as you do now.

### For more information

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

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Information is current as at 27 September 2021. BT Funds Management Limited (ABN 63 002 916 458, AFSL 233724 ('Trustee') is the trustee and issuer of eWRAP Super/Pension, Infinity eWRAP Super/Pension, Elements Super/Pension, Asgard Employee Super Account and Asgard Managed Profiles and Separately Managed Accounts Super/Pension ('the Super/Pension products'), which are a part of Asgard Independence Plan – Division 2 ABN 90 194 410 365 (the Fund). The Trustee is the issuer of this notice. Asgard Capital Management ABN 92 009 279 592 AFSL 240695 (ACML) ('Administrator') administers the Super/Pension products. A Product Disclosure Statement (PDS) is available for the Super/Pension products and can be obtained from your financial adviser. You should obtain and carefully consider the PDS and other related disclosure documents before deciding whether to acquire, continue to hold or dispose of interests in the Super/Pension products. The information in this notice regarding legislative changes is intended as a guide only, it is not exhaustive and does not constitute legal advice. It is based on our interpretation of the law currently in force on the date of this notification. Consequently, it should not be relied upon as a complete statement of all relevant laws, the application of which may vary, depending on your particular circumstances. The information in this notice also does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information having regard to these factors and, where appropriate, consult your adviser or obtain other independent professional advice before acting on this information. The Trustee and Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (Westpac). Apart from any interest investors may have in underlying bank accounts held at Westpac through a Super/Pension product Transaction Account or Westpac securities acquired through a Super/Pension product (through their Transaction Account or otherwise), an investment in, or acquired using, the Super/Pension products is 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 Super/Pension products.