

Updating the information in the Additional Information Booklet Part 2 - Investment

Asgard Employee Super Account

11 October 2017



This Update, dated 11 October 2017 relates to the Asgard Employee Super Account (Asgard Employee Super) Additional Information Booklet (AIB) Part 2 – Investment which is 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 Additional Information Booklet Part 2 – Investment

On page 4 of the Additional Information Booklet Part 2 – Investment, replace the section ‘Labour standards and environmental, social and ethical considerations’ under the sub-heading ‘About investing’ with the following:

Labour standards and environmental, social and ethical considerations

Other than as disclosed on this page, labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments offered through Asgard Employee Super. However, the investment managers of the underlying managed investments and cash products, and the shares or other securities of the various listed entities in which you may invest through Asgard Employee Super, may have their own policies on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. This is important information that you should consider before making a decision about an investment.

For managed investments and cash products, any such policies should be included in the product disclosure statement of the applicable investment or product. You can obtain a copy of these disclosure documents, free of charge, on request from your financial adviser, or from Investor *Online*, or from us.

Asgard MySuper Lifestage Investment Option

We take an integrated approach to the consideration of environmental, social and corporate governance (ESG) factors across all asset classes as relevant and we believe this enhances our ability to meet the long-term investment objectives for the Asgard MySuper Lifestage Investment Options and provides greater insight into investment risks across all timeframes. The level of ESG integration included in an investment manager's strategy and the individual investment manager capabilities is a factor we consider as part of our investment manager selection process. Once appointed, to the extent an underlying investment manager of the Asgard MySuper Lifestage Investment Options considers it appropriate and having regard to its investment strategy, ESG factors may be included in their investment processes.

We are committed to practising active ownership through engagement with companies and working with investment managers to ensure voting rights are exercised appropriately. Our preferred approach is not to exclude particular companies or industries, but rather to use engagement and proxy voting to influence the behaviour of companies.

For the Australian shares and international shares exposures of the Asgard MySuper Lifestage Investment Options, in exceptional circumstances we may consider excluding certain securities or industries, where activity undertaken:

- > is unlawful in the relevant jurisdiction;
- > would lead to a contravention of international treaties or conventions ratified by Australia; and/or
- > is a severe breach of accepted business standards.

Exclusions will only be considered where it is deemed not feasible to influence a company through engagement or proxy voting. Prior to exclusions being exercised, consideration is given to the impact of exclusions to the Asgard MySuper Lifestage Investment Options' ability to meet investment objectives, and investment strategy risks such as diversification.

The above approach has given rise to the exclusion of the following activities:

- > the growing and production of tobacco, and
- > the production of controversial weapons, including anti-personnel mines, biological and chemical weapons and cluster weapons.

The activities that may be excluded can change from time to time. These exclusions only apply to the Australian and international shares investment mandates where we have an investment management agreement with the investment manager. Exclusions do not generally apply to investments in pooled vehicles or index funds

We're here to help

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.

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Important Information

This information is issued by BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 (BTFM). BTFM is the trustee of, and the issuer of interests in Asgard Employee Super Account (AESA). AESA is 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 AESA. This information is factual only and does not constitute financial product advice. It has been prepared without taking account of your personal objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to those matters. You may wish to consult a financial adviser to obtain financial advice or taxation advice tailored to your personal circumstances. Before making any decision to acquire, continue to hold or dispose of interests in AESA, you should read the Product Disclosure Statement (PDS) for AESA. The PDS, and Additional Information Booklets that form part of the PDS, can be obtained by visiting 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 AESA 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 AESA. © BT Funds Management Limited ABN 63 002 916 458. Information current as at October 2017.

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