

BT Super for Life – Growth Fund – Savings

Fact sheet

December 2009



Fund overview

Product name	BT Super for Life – Growth Fund – Savings
APIR	BTA0295AU
Inception date	October 2007
Fund status	Open
Fund size	\$38.29 million
ICR (Management fee)	0.99% as at 31/12/2009
Asset class	Diversified shares
Recommended investment timeframe	5 years+
Risk category	High

Fund management

The funds are managed by BT's investment management team and by a number of external managers with complementary capabilities.

Where BT appoints other investment managers, our team of investment specialists provide ongoing monitoring and review of the appointed investment manager.

Who is this fund for?

This fund is for account holders who are comfortable with a very aggressive approach to investing with a higher risk and higher potential return.

Investment style

Almost entirely invested in growth assets.

Intended outcome

To provide a return (before fees and taxes) that exceeds the fund's benchmark over 5 years or more. The benchmark is described in the Frequently Asked Questions section online.

Investment performance

The BT Super for Life – Growth Fund – Savings is a new investment option. As it is a new investment option, we can't give you extensive past performance information. Performance will be updated as it becomes available.

Performance (%) (as at 31/12/2009)	1 months	3 months	6 months	1 year (pa)	Since Inception
Total return	3.14	2.18	13.43	12.63	-9.17
Benchmark return	3.70	3.00	14.85	11.87	-11.89

Performance returns are calculated net of ICR (Management Fees) and post tax. Past performance is not a reliable indicator of future performance, the value of your investment can go down as well as up.

To provide a longer term view of performance in this type of fund, we have shown returns for the BT Classic Investment Funds – BT Split Growth Fund (SGF) which has similar investments. The BT Super for Life – Growth Fund will be managed in a similar way.

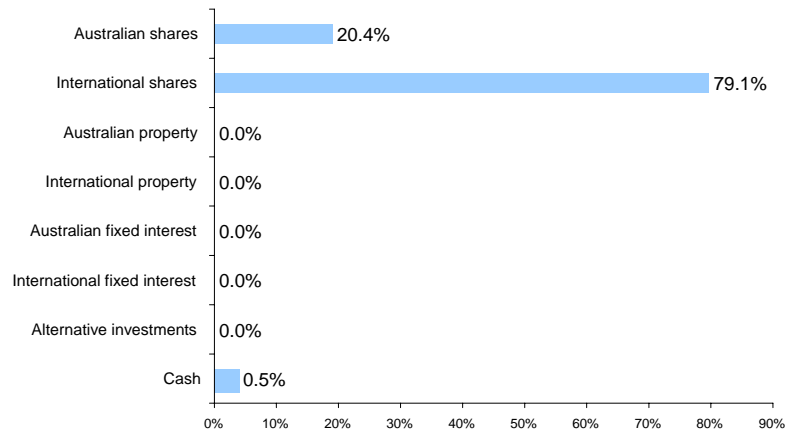
Performance (%) (as at 31/12/2009)	1 year (pa)	3 years (pa)	5 years (pa)	Since Start (pa)	Start date
Fund Returns*	13.03	-8.60	1.15	11.06	Oct 1984

* Post-fee, pre-tax

Asset allocation

Target asset allocation	Target	Range
Australian shares	20	15-55
International shares	80	45-85
Australian property	0	0
International property	0	0
Australian fixed interest	0	0
International fixed interest	0	0
Alternative investments	0	0
Cash and other	0	0

By Sector allocation (as at 31/12/2009)



The market exposure (asset allocation) and holdings of the fund may change significantly each day.

Fund commentary

Fund performance

The Fund underperformed its benchmark during the December quarter after poor performances from our US, Japanese and UK strategies overshadowed positive performance from our Continental Europe strategy. Also hurting performance was poor stock selection within the Information Technology and Energy sectors, while strong stock and industry selection within the Financials sector contributed positively to the fund's overall performance during the period.

Strategy & Outlook

In terms of international shares, we now maintain a moderate underweight position to value in the US, the UK and Continental Europe. In Japan, our strategy is currently long-term strategic. Here in Australia, our view is that the market continues to be in a consolidation phase, driven mainly by a lack of clarity with regards to the success of developed economies in weaning themselves off government stimulus. We believe earnings growth will be the key to determining whether or not companies have gotten too far ahead of themselves and we remain cautious about those companies whose first half earnings may disappoint.

Other features

Investors can manage their investment using internet banking.



More information?

→ Speak to your financial adviser → Visit btsuperforlife.com.au → Call BT Customer Relations 1300 653 553

BT Funds Management Limited ABN 63 002 916 458, AFSL No. 233724, RSE No. L0001090 is Trustee of BT Super for Life (Fund) ABN 53 398 474 034, RSE No. R1071221

The Product Disclosure Statement (PDS) is available by visiting btsuperforlife.com.au or calling BT on 1300 653 553. You should consider the PDS in deciding whether to acquire, or continue to hold, the Fund and consider whether the Fund is appropriate for you. This document (Fact sheet) does not take into account your objectives, financial situation and needs. Because of this, you should, before acting on information in this document, consider its appropriateness, having regard to your objectives, financial situation or needs and we recommend you consult a financial adviser.

Performance figures are calculated in accordance with the Investment and Financial Services Association (IFSA) standards. Total returns are calculated to the last day of each month (unless otherwise indicated) using exit prices and assuming reinvestment of distributions (which may include net realised capital gains from the sale of fund assets).

An investment in BT Super for Life is not a deposit with, or any liability of, Westpac Banking Corporation ABN 33 007 457 141, or any other company in the Westpac Group of companies. For further information refer to the PDS.

