

SUPERWRAP

14 June 2016

<Name Combined>
<Address1>
<Address2>
<Address3>
<Wpr PCode >

Investor number
<Investor number>
Adviser name
<Adviser name>
Adviser phone number
<Adviser phone number>

Dear member,

We'd like to provide you with some updated information relating to SuperWrap. After reading it, no further action is required from you.

1. Change to Expense recovery to better reflect costs incurred
2. Clarification of the Administrator's role in managing fund distributions
3. Reminder about the time it may take to rollover if a managed fund has withdrawal restrictions
4. Proposed lifetime limit on non-concessional contributions

1. Changes to Expense recovery to better reflect costs incurred

The Trustee of SuperWrap recovers certain expenses in relation to your SuperWrap account which include government levies and costs to comply with legislative and prudential requirements.

We have revised the estimated total amount of the Expense recovery from approximately \$145 pa to approximately \$95 pa plus 0.03% pa of your SuperWrap account balance, to ensure we better reflect the costs incurred.

The exact amounts deducted from your account will be itemised in your annual statement as three separate transactions:

- Expense Recovery – Govt Levies
- Expense Recovery – Legislative
- Expense Recovery – Prudential

Note: You will see this change reflected in your annual statement from financial year 2016/17, available from September 2017. You will not see this change reflected in your 2015/16 annual statement.

2. Clarification of the Administrator's role in managing fund distributions

Members of SuperWrap have the ability to change their distribution option or to invest in or withdraw from a managed fund at any time. To provide this flexibility to members, the Administrator may be required to buy or sell units. The Administrator will bear the risk of, or may benefit from, any market movements in relation to these transactions.

3. Reminder about the time it may take to rollover if a managed fund has withdrawal restrictions

The timeframe for processing rollover requests out of SuperWrap is dependent on certain factors such as whether you have a sufficient amount available in your Cash Account.

Once we have received all the required information, we will transfer or rollover your benefits within:

- 3 business days if you have a sufficient amount available in your Cash Account,
- 30 days if investments need to be sold, or
- 730 days if illiquid investments need to be sold.

If we have received all the required information, but a fund manager has placed withdrawal restrictions on an investment that needs to be sold, we will rollover your benefits within 30 days of the fund manager removing the withdrawal restrictions.

4. Proposed lifetime limit on non-concessional contributions

On 3 May 2016, the Government announced proposed changes to the non-concessional contributions cap, which would see a lifetime limit imposed on non-concessional contributions. If this proposal becomes law, non-concessional contributions made to superannuation on or after 1 July 2007 will be assessed against your lifetime limit. Contributions exceeding the lifetime limit may need to be removed from superannuation or may be subject to additional tax. For more information please refer to ato.gov.au. Please consider the impact of this proposal before making a non-concessional contribution.

Need more information?

Further information, including updated fee examples, will be available in the Supplementary Product Disclosure Statement and the Additional Information Booklet that you can access on investorwrap.com.au from 1 July 2016. Alternatively, please contact your financial adviser, or one of our SuperWrap consultants between 8.00am and 6.30pm (Sydney time) Monday to Friday on 1300 657 010, or email enquiry@investorwrap.com.au.

Yours sincerely,



Kelly Power
Head of Platforms, BT Financial Group
For and on behalf of the Trustee of SuperWrap

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