

Westpac Active Series

Annual Report for the year ended 31 March 2019

Details of Scheme

The following details relate to the Westpac Active Series (the Scheme) as at 31 March 2019:

- The Scheme is a registered Managed Investment Scheme.
- BT Funds Management (NZ) Limited (BTNZ, us, we or the Manager) is the Manager of the Scheme.
- The New Zealand Guardian Trust Company Limited is (the Supervisor) of the Scheme.

The Scheme's latest:

- Product Disclosure Statement (PDS) is dated 18 April 2019 and is open for applications.
- Fund updates for the quarter ended 30 June 2019 were made publicly available on 26 July 2019.
- Financial statements and auditor's report were dated 26 July 2019 and were lodged with the Registrar on 30 July 2019.

Information on contributions and Scheme participants

Fund Name	Total units on issue as at:	
	1 April 2018	31 March 2019
Westpac Active Income Strategies Trust	8,158,304	7,468,851
Westpac Active Conservative Trust	171,143,842	174,847,080
Westpac Active Moderate Trust	520,388,672	625,519,516
Westpac Active Balanced Trust	167,828,393	213,094,424
Westpac Active Growth Trust	40,494,954	47,355,176

Changes relating to the Scheme

The following material changes occurred to the Scheme during the year ended 31 March 2019 (Year):

The Statement of Investment Policy and Objectives (SIPO) was updated on 27 April 2018 to reflect responsible investment being taken into account in the investment policies and procedures of the Scheme.

To meet the requirements of clause 7 of the Financial Markets Conduct (Market Index) Exemption Notice 2018, the SIPO was updated again on 29 October 2018 to provide additional information on the peer group index for the other (alternative investments) asset class.

The PDS was replaced on 27 April 2018 and includes a change in the risk indicator for the Westpac Active Growth Trust as well as changes to the estimated annual fund charges for the Westpac Active Conservative Trust.

There were no other material changes to the Scheme.

All related party transactions were conducted on arm's-length terms and enacted on standard commercial terms.

Other information for particular types of managed funds

The unit prices for each fund within the Scheme were as follows:

Fund Name	Unit Price as at:	
	1 April 2018	31 March 2019
Westpac Active Income Strategies Trust	\$1.2073	\$1.2384
Westpac Active Conservative Trust	\$1.8722	\$1.9557
Westpac Active Moderate Trust	\$1.4857	\$1.5660
Westpac Active Balanced Trust	\$2.2184	\$2.3511
Westpac Active Growth Trust	\$2.1737	\$2.3257

Changes to persons involved in the Scheme

During the Year there were the following changes to the people involved in the Scheme:

Manager, directors of the Manager and key personnel of the Manager

The Manager was unchanged, but had the following director change:

- Andrew David Walker was appointed on 25 February 2019

The Manager had no key personnel changes.

Supervisor and its directors

The Supervisor was unchanged, and had no director changes.

Administration manager, investment manager, securities registrar, custodian, and auditor of the Scheme

There were no changes to the administration manager, investment manager, securities registrar, custodian or auditor of the Scheme. For details of the underlying investment managers, see the offer register at disclose-register.companiesoffice.govt.nz/ (Disclose), and search for the 'Westpac Active Series'.

How to find further information

Further information about the Scheme and the Trusts can be found on both the offers and schemes register on the [Disclose](https://disclose-register.companiesoffice.govt.nz/) website, by searching for the 'Westpac Active Series' on each register. This information includes:

- the PDS and other information material to the offer of units in the funds,
- the fund updates,
- the governing documents (including the Trust Deed and any establishment deeds),
- the SIPO, and
- the most recent financial statements.

A copy of this information is also available on request from the Manager free of charge.

Contact details and complaints

If you have any concerns or issues with your investment you can contact us and our employees as follows:

Write to: Westpac Active Series Operations Team, PO Box 695, Wellington 6140

Email: investments@westpac.co.nz

Phone: 0800 808 012

If for any reason we can't resolve things, you can contact the Supervisor of the Scheme as follows:

Write to: Relationship Manager, Corporate Trust, The New Zealand Guardian Trust Company Limited, PO Box 274, Auckland 1140

Email: ct-auckland@nzgt.co.nz

Phone: (09) 909 5100

If neither we nor the Supervisor can resolve your complaint you can also contact either of the following independent dispute resolution schemes, for us or the Supervisor respectively, at:

The Banking Ombudsman

Write to: Freepost 218002, PO Box 25327, Featherston Street, Wellington 6146

Email: help@bankomb.org.nz

Phone: 0800 805 950

Financial Services Complaints Limited

If the Supervisor hasn't been able to resolve your complaint in a way that you think is satisfactory within 40 business days you can contact Financial Services Complaints Limited by:

Write to: PO Box 5967, Lambton Quay, Wellington 6140

Email: info@fscl.org.nz

Phone: 0800 347 257

Neither of the above dispute resolution schemes will charge you a fee to investigate or resolve a complaint.