

Westpac Active Series

Annual Report for the year ending 31 March 2017

Details of Scheme

The following details relate to the Westpac Active Series (the Scheme) as at 31 March 2017:

- 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 is dated 16 June 2017 and is open for applications.
- Fund updates for the quarter ended 30 June 2017 were made publicly available on 28 July 2017.
- Financial statements and auditor's report were dated 25 July 2017 and were lodged with the Registrar on 28 July 2017.

Information on contributions and Scheme participants

Fund Name	Total units on issue as at:	
	1 April 2016	31 March 2017
Income Strategies Trust	15,852,214	12,567,891
Conservative Trust	98,210,321	119,792,792
Moderate Trust	173,374,220	271,564,581
Balanced Trust	82,280,390	104,125,743
Growth Trust	34,185,805	34,786,881

Changes relating to the Scheme

The following material changes occurred to the Scheme during the year ending 31 March 2017:

The Scheme transitioned to the Financial Markets Conduct Act 2013 (FMCA) regime on 23 May 2017. Changes to the Scheme's trust deed (Trust Deed) were required to ensure the Scheme's compliance with the FMCA and Financial Markets Conduct Regulations 2014.

A new Statement of Investment Policy and Objectives (SIPO) was published on 23 May 2016 as part of the Scheme's transition to the FMCA.

There were no material changes to the terms of the offer of the Scheme or to the nature or scale of related party transactions, and all related party transactions were conducted on arm's-length 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 2016	31 March 2017
Income Strategies Trust	1.1487	1.1751
Conservative Trust	1.7430	1.7959
Moderate Trust	1.3460	1.4031
Balanced Trust	1.9422	2.0585
Growth Trust	1.8590	1.9908

Changes to persons involved in the Scheme

During the year ended 31 March 2017 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 changes:

- P K Farrell resigned on 1 June 2016.
- M Wild was appointed on 16 August 2016 and resigned on 27 March 2017.

The Manager had the following key personnel changes:

- S Wolton resigned as the Head of Investments and Insurance for Westpac New Zealand Limited on 10 March 2017.
- N J Jackson was appointed as Acting Head of Investments and Insurance on 10 March 2017.

Supervisor and its directors

The Supervisor was unchanged, but had the following director changes:

- A H Barnes resigned on 4 April 2016.
- T J Shaw resigned on 3 August 2016.

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 companiesoffice.govt.nz/disclose (Disclose).

How to find further information

Further information about the Scheme is available on Disclose including:

- the product disclosure statement 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 for the Scheme.

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:

Westpac Active Series Operations Team

Email: investments@westpac.co.nz

Write to: PO Box 695, Wellington 6140

Phone: 0800 808 012

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

Email: ct-auckland@nzgt.co.nz

Write to: Relationship Manager, Corporate Client Services
The New Zealand Guardian Trust Company Limited, PO Box 1934, Auckland 1140

Phone: (09) 909 5100

You can also contact the following independent dispute resolution schemes:

Financial Services Complaints Limited

The Supervisor is a member of an independent dispute resolution scheme operated by Financial Services Complaints Limited (FSCL). 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 FSCL by:

Email: info@fscl.org.nz

Call: 0800 347 257

Write to: Financial Services Complaints Limited, PO Box 5967, Lambton Quay, Wellington 6145

FSCL will not charge a fee to you to investigate or resolve a complaint.

The Banking Ombudsman

We are a member of the independent dispute resolution scheme run by the Banking Ombudsman.

You can contact the Banking Ombudsman:

Email: help@bankomb.org.nz

Web: bankomb.org.nz

Call: 0800 805 950

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

Visit: Level 5, Huddart Parker Building,
1 Post Office Square, Wellington 6011

The Banking Ombudsman will not charge a fee to you to investigate or resolve a complaint.