Fund Name	BetaShares Managed Risk Australian Share Fund (managed fund)
Fund Exchange Code	AUST
Portfolio holdings for effective trade date	21/12/2018

	Security Exchange Code	ISIN	Security type	Quantity
1	AGL	AU000000AGL7	Shares/Units	14889
2	ALQ	AU000000ALQ6	Shares/Units	11100
3	AMP	AU000000AMP6	Shares/Units	66240
4	ANZ	AU000000ANZ3	Shares/Units	65492
5	APA	AU000000APA1	Shares/Units	26713
6	ARB	AU000000ARB5	Shares/Units	1569
7	ASX	AU000000ASX7	Shares/Units	4392
8	ABP	AU000000ABP9	Shares/Units	7288
9	ABC	AU000000ABC7	Shares/Units	9122
10	APT	AU000000APT1	Shares/Units	3547
11	ALU	AU000000ALU8	Shares/Units	2654
12	AWC	AU000000AWC3	Shares/Units	52726
13	AMC	AU000000AMC4	Shares/Units	26206
14	ANN	AU000000ANN9	Shares/Units	3234
15	APX	AU000000APX3	Shares/Units	2003
16	ALG	AU0000027484	Shares/Units	9459
17	ALL	AU000000ALL7	Shares/Units	14430
18	ALX	AU0000013559	Shares/Units	14937
19	AZJ	AU000000AZJ1	Shares/Units	45028
20	AST	AU000000AST5	Shares/Units	39140
21	ASL	AU000000ASL2	Shares/Units	12065
22	API	AU000000API4	Shares/Units	8953
23	AHG	AU000000AHG5	Shares/Units	5478
24	AOG	AU000000AOG1	Shares/Units	9580
25	BHP	AU000000BHP4	Shares/Units	72634
26	BWP	AU000000BWP3	Shares/Units	10955
27	BOQ	AU000000BOQ8	Shares/Units	9001
28	BAP	AU000000BAP9	Shares/Units	6057
29	BPT	AU000000BPT9	Shares/Units	39382
30	BGA	AU000000BGA8	Shares/Units	4826
31	BAL	AU000000BAL8	Shares/Units	1979
32	BEN	AU000000BEN6	Shares/Units	10907
33	BIN	AU000000BIN7	Shares/Units	9821
34	BKL	AU000000BKL7	Shares/Units	290
35	BSL	AU000000BSL0	Shares/Units	12452
36	BLD	AU000000BLD2	Shares/Units	26520
37	BXB	AU000000BXB1	Shares/Units	35931
38	BVS	AU000000BVS9	Shares/Units	4850
39	BRG	AU000000BRG2	Shares/Units	2051
40	BKW	AU000000BKW4	Shares/Units	1737
41	CIM	AU000000CIM7	Shares/Units	2220
42	CSL	AU000000CSL8	Shares/Units	10232
43	CSR	AU000000CSR5	Shares/Units	11679
44	CYB	AU000000CYB7	Shares/Units	16192
45	CTX	AU000000CTX1	Shares/Units	5912
46	CAR	AU000000CAR3	Shares/Units	5454
47	CGF	AU000000CGF5	Shares/Units	12982
48	CHC	AU000000CHC0	Shares/Units	10473
49	CLW	AU000000CLW0	Shares/Units	4585
50	CQR	AU000000CQR9	Shares/Units	7432
51	CNU	NZCNUE0001S2	Shares/Units	4609
52	CWY	AU000000CWY3	Shares/Units	45511
53	CCL	AU000000CCL2	Shares/Units	11462
54	COH	AU000000COH5	Shares/Units	1303
55	COL	AU0000030678	Shares/Units	25651
56	CBA	AU000000CBA7	Shares/Units	39816
57	CPU	AU000000CPU5	Shares/Units	11366

58	CTD	AU000000CTD3	Shares/Units	1834
59	CGC	AU000000CGC2	Shares/Units	7215
60	CCP	AU000000CCP3	Shares/Units	1062
61	CMW	AU000000CMW8	Shares/Units	37258
62	CWN	AU000000CWN6	Shares/Units	8108
63	DXS	AU000000DXS1	Shares/Units	22828
64	DHG	AU000000DHG9	Shares/Units	5212
65	DMP	AU000000DMP0	Shares/Units	1400
66	DOW	AU000000DOW2	Shares/Units	13779
67	DLX	AU000000DLX6	Shares/Units	8615
68	ECX	AU000000ECX3	Shares/Units	7095
69	ELD	AU000000ELD6	Shares/Units	2413
70	EHL	AU000000EHL7	Shares/Units	5550
71	EHE	AU000000EHE2	Shares/Units	5357
72	EVN	AU000000EVN4	Shares/Units	34218
73	FPH	NZFAPE0001S2	Shares/Units	3499
74	FBU	NZFBUE0001S0	Shares/Units	6322
75	FLT	AU000000FLT9	Shares/Units	1303
76	FMG	AU000000FMG4	Shares/Units	38730
77	GEM	AU000000GEM7	Shares/Units	9797
78	GPT	AU000000GPT8	Shares/Units	40612
79	GUD	AU000000GUD2	Shares/Units	1930
80	GWA	AU000000GWA4	Shares/Units	6129
81	GXY	AU000000GXY2	Shares/Units	9122
82	GMG	AU000000GMG2	Shares/Units	36269
83	GNC	AU000000GNC9	Shares/Units	5164
84	GOZ	AU000000GOZ8	Shares/Units	6009
85	HVN	AU000000HVN7	Shares/Units	14286
86	HLS	AU0000033359	Shares/Units	11197
87	HSO	AU000000HSO1	Shares/Units	29392
88	IEL	AU000000IEL5	Shares/Units	2823
89	IPH	AU000000IPH9	Shares/Units	4271
90	ILU	AU000000ILU1	Shares/Units	9459
91	IPL	AU000000IPL1	Shares/Units	37910
92	IGO	AU000000IGO4	Shares/Units	10473
93	IFN	AU000000IFN8	Shares/Units	21766
94	ING	AU000000ING6	Shares/Units	5502
95	IAG	AU000000IAG3	Shares/Units	52292
96	IVC	AU000000IVC8	Shares/Units	2437
97	IFL	AU000000IFL2	Shares/Units	6853
98	IRE	AU000000IRE2	Shares/Units	3113
99	JHX	AU000000JHX1	Shares/Units	10038
100	JHG	AU000000JHG6	Shares/Units	1930
101	JBH	AU000000JBH7	Shares/Units	2534
102	LLC	AU000000LLC3	Shares/Units	13200
103	LNK	AU000000LNK2	Shares/Units	11897
104	LYC	AU000000LYC6	Shares/Units	14985
105	MYO	AU000000MYO9	Shares/Units	10063
106	MQG	AU000000MQG1	Shares/Units	7167
107	MFG	AU000000MFG4	Shares/Units	3161
108	MYX	AU000000MYX0	Shares/Units	32697
109	MMS	AU000000MMS5	Shares/Units	1762
110	MPL	AU000000MPL3	Shares/Units	62330
111	MTS	AU000000MTS0	Shares/Units	20584
112	MIN	AU000000MIN4	Shares/Units	3547
113	MGR	AU000000MGR9	Shares/Units	83855
114	MND	AU000000MND5	Shares/Units	2051
115	NSR	AU000000NSR2	Shares/Units	14648
116	NXT	AU000000NXT8	Shares/Units	7770
117	NHF	AU000000NHF0	Shares/Units	10304
118	NAN	AU000000NAN9	Shares/Units	5791
119	NAB	AU000000NAB4	Shares/Units	61775
120	NVT	AU000000NVT2	Shares/Units	6926

121	NHC	AU000000NHC7	Shares/Units	7336
122	NCM	AU000000NCM7	Shares/Units	17278
123	NWS	AU000000NWS2	Shares/Units	1448
124	NEC	AU000000NEC4	Shares/Units	35714
125	NST	AU000000NST8	Shares/Units	13586
126	NUF	AU000000NUF3	Shares/Units	6202
127	OZL	AU000000OZL8	Shares/Units	7046
128	OSH	PG0008579883	Shares/Units	29898
129	OML	AU000000OML6	Shares/Units	5285
130	ORI	AU000000ORI1	Shares/Units	8494
131	ORG	AU000000ORG5	Shares/Units	39792
132	ORE	AU000000ORE0	Shares/Units	5188
133	ORA	AU000000ORA8	Shares/Units	27316
134	PGH	AU000000PGH3	Shares/Units	4802
135	PDL	AU0000009789	Shares/Units	5623
136	PPT	AU000000PPT9	Shares/Units	1062
137	PLS	AU000000PLS0	Shares/Units	36317
138	PTM	AU000000PTM6	Shares/Units	4850
139	PMV	AU000000PMV2	Shares/Units	2172
140	QBE	AU000000QBE9	Shares/Units	30888
141	QAN	AU000000QAN2	Shares/Units	38610
142	QUB	AU000000QUB5	Shares/Units	33035
143	REA	AU000000REA9	Shares/Units	1110
144	RHC	AU000000RHC8	Shares/Units	2920
145	RRL	AU000000RRL8	Shares/Units	11124
146	RWC	AU000000RWC7	Shares/Units	16095
147	RMD	AU000000RMD6	Shares/Units	11486
148	RSG	AU000000RSG6	Shares/Units	16578
149	RIO	AU000000RIO1	Shares/Units	8398
150	SFR	AU000000SFR8	Shares/Units	3523
151	STO	AU000000STO6	Shares/Units	39864
152	SAR	AU000000SAR9	Shares/Units	16843
153	SCG	AU000000SCG8	Shares/Units	120486
154	SEK	AU000000SEK6	Shares/Units	7939
155	SVW	AU000000SVW5	Shares/Units	2461
156	SWM	AU000000SWM4	Shares/Units	20198
157	SCP	AU000000SCP9	Shares/Units	19980
158	SIG	AU000000SIG5	Shares/Units	24493
159	SGM	AU000000SGM7	Shares/Units	3620
160	SKC	NZSKCE0001S2	Shares/Units	6660
161	SIQ	AU000000SIQ4	Shares/Units	2172
162	SHL	AU000000SHL7	Shares/Units	9604
163	S32	AU000000S320	Shares/Units	116287
164	SXL	AU000000SXL4	Shares/Units	17061
165	SKI	AU000000SKI7	Shares/Units	38055
166	SPK	NZTELE0001S4	Shares/Units	5526
167	SDA	AU000000SDA9	Shares/Units	5188
168	SBM	AU000000SBM8	Shares/Units	11607
169	SDF	AU000000SDF8	Shares/Units	17543
170	SGP	AU000000SGP0	Shares/Units	55091
171	SUN	AU000000SUN6	Shares/Units	29319
172	SUL	AU000000SUL0	Shares/Units	3113
173	SYD	AU000000SYD9	Shares/Units	50965
174	SYR	AU000000SYR9	Shares/Units	7674
175	TPM	AU000000TPM6	Shares/Units	7722
176	TAH	AU000000TAH8	Shares/Units	45487
177	TGR	AU000000TGR4	Shares/Units	3837
178	TNE	AU000000TNE8	Shares/Units	5454
179	TLS	AU000000TLS2	Shares/Units	269157
180	A2M	NZATME0002S8	Shares/Units	16433
181	SGR	AU000000SGR6	Shares/Units	18605
182	TME	NZTMEE0003S8	Shares/Units	5550
183	TCL	AU000000TCL6	Shares/Units	59024

184	TWE	AU000000TWE9	Shares/Units	16264
185	URW	AU0000009771	Shares/Units	15951
186	VCX	AU000000VCX7	Shares/Units	72731
187	VEA	AU0000016875	Shares/Units	24203
188	VVR	AU000000VVR9	Shares/Units	9845
189	VOC	AU000000VOC6	Shares/Units	13972
190	SOL	AU000000SOL3	Shares/Units	2654
191	WEB	AU000000WEB7	Shares/Units	2847
192	WES	AU000000WES1	Shares/Units	25651
193	WSA	AU000000WSA9	Shares/Units	5936
194	WBC	AU000000WBC1	Shares/Units	77726
195	WHC	AU000000WHC8	Shares/Units	15782
196	WTC	AU000000WTC3	Shares/Units	2582
197	WPL	AU000000WPL2	Shares/Units	21187
198	WOW	AU000000WOW2	Shares/Units	29729
199	WOR	AU000000WOR2	Shares/Units	7046
200	XRO	NZXROE0001S2	Shares/Units	2413
201	XPH9		Index Future	-109
202				
203				

Risk management position (short ASX SPI 200 Futures exposure) as % of Fund NAV -41%

Generally, only authorised participants (i.e. persons who have entered into an authorised participant agreement with BetaShares) may apply to create and redeem units in the Fund directly with BetaShares.

The basket of securities to be delivered by (or to) an authorised participant on a creation (or redemption) will comprise the securities listed above, in the same proportions as above, equivalent in value to the value of units acquired or redeemed (plus or minus a cash balancing component).