

BetaShares Geared Australian Equity Fund (hedge fund): PDS Updates

BetaShares Capital Ltd, as responsible entity of the Fund, may update information in the Fund's Product Disclosure Statement (PDS) by issuing a supplementary PDS. However, for product updates that are not materially adverse to unitholders, we may notify unitholders via our website. Any such updates should be read together with the PDS.

The following non-materially adverse changes to the Fund's PDS have been made.

PDS date: 17 April 2014 (as amended by supplementary PDS dated 25 November 2016)

Date of update: 2 January 2015

Nature of update: The PDS is amended by inserting the following sentence at the end of the first paragraph in section 6.1.1 "Custodian/Prime Broker":

"The Custodian/Prime Broker has no obligation to monitor whether the Responsible Entity is complying with its obligations as responsible entity of the Fund."

Date of update: 11 June 2015

Nature of update: Adam Felesky has resigned as a director of BetaShares Capital Ltd. Accordingly, any references to Adam Felesky in the section "About the Responsible Entity" are deleted.

Date of update: 20 July 2015

Nature of update: BetaShares Capital Ltd has relocated its principal place of business to Level 11, 50 Margaret Street, Sydney NSW 2000.

Accordingly, any references in the PDS to the address of BetaShares Capital Limited are replaced with references to:

Level 11
50 Margaret Street
Sydney NSW 2000