

Activate your fixed income

The Betashares Western Asset Australian Bond Fund (managed fund) (ASX: BNDS) is managed by multi award-winning fixed income specialist Western Asset.¹ BNDS is the first fixed income Active ETF available on the ASX and is designed to provide efficient access to an actively managed and broadly diversified portfolio of Australian fixed income securities.



Invests across the full fixed income spectrum

Maximises the investment opportunities from Australian fixed income by investing in government, semi government, supranational and corporate bonds and other fixed income securities.



Professional active management

Experienced investment management team actively manages the portfolio with the objective of outperforming benchmark.



Embraces bond market development

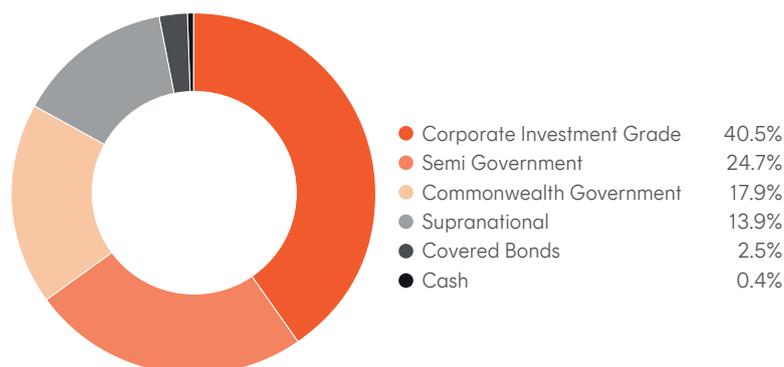
Australian credit markets have recently expanded thanks to long dated issues from many large corporations. BNDS actively invests in this deeper opportunity set aiming for diversification and greater portfolio returns.



Strong risk management focus

Disciplined portfolio construction maintains a key focus on managing interest rate risk by limiting duration to one year away from the benchmark (The Bloomberg AusBond Composite 0+yr Index). The exposures within the Fund have an average credit rating of AA as at 31 March 2023.

Sector allocation



Source: Franklin Templeton, 31 March 2023. BNDS commenced in November 2018.

Research matters in fixed income

Success in fixed income is as much about risk management as it is about finding investment opportunities. Balancing the two objectives requires a significant research effort by on-the-ground analysts.

One way to distinguish fixed income managers is to compare the level of resources dedicated to analysing bond markets, economics and the creditworthiness of bond issuers. Western Asset has specialised and alternative credit research teams globally that few, if any, fixed income managers can match. The Western Asset team leverage global strength to enhance their Australian presence.

BNDS is managed by Franklin Templeton's specialist investment manager, Western Asset - one of the world's leading dedicated fixed income managers. Western Asset is recognised for an approach emphasising team collaboration and intensive proprietary research, supported by robust risk management.

There are risks associated with an investment in the Fund, including interest rate risk, credit risk and market risk. For more information on risks and other features of the Fund, please see the Product Disclosure Statement.

The Fund can be bought and sold like any share using the **ASX code: BNDS**

¹ Morningstar Australia's Fund Manager of the Year 2018, 2020 and 2021: Fixed Interest Category, Australia; Professional Planner | Zenith Fund Award for Australian Fixed Income 2016, 2017 and 2018; and Money Management Fund Manager of the Year, Australian Fixed Income (2018 and 2020).

Betashares Capital Ltd (ABN 78 139 566 868 AFSL 341181) (Betashares) is the issuer and responsible entity of the Fund. Betashares has appointed Franklin Templeton Australia Limited (ABN 76 004 835 849 AFSL 240827) (Franklin Templeton Australia) as investment manager for the Fund. Western Asset Management provides the investment management services for the BetaShares Western Asset Australian Bond Fund (Managed Fund). Before making an investment decision you should read the Product Disclosure Statement (PDS) and Target Market Determination (TMD) carefully and consider, with or without the assistance of a financial advisor, whether such an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. The PDS and TMD are available and can be obtained by contacting Betashares on 1300 487 577 or Franklin Templeton Australia on 1800 673 776 or at www.betashares.com.au or www.franklintempleton.com.au. Neither Betashares, Franklin Templeton Australia, nor any of their related parties guarantees any performance or the return of capital invested. Past performance is not necessarily indicative of future performance. Investments are subject to risks, including, but not limited to, possible delays in payments and loss of income or capital invested.