

BetaShares Australian Small Companies Select Fund (managed fund): PDS Updates

BetaShares Capital Ltd, as responsible entity (RE) 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: 21 February 2017
Date of update: 19 July 2018
Nature of update: Under the PDS, a performance fee is payable to the RE in certain circumstances.

The PDS currently states that if no performance fee is payable for four consecutive quarters (ie one year), the cumulative negative performance fee amount is reset to zero.

This reset period has been extended to 20 consecutive quarters (ie five years).

The RE considers that this change will benefit unitholders, as it will be more difficult for the RE to earn a performance fee. The RE will be required to make up negative performance over a longer period before it will be in a position to earn a performance fee.

The PDS is updated as follows:

Section of PDS updated	Nature of update
Section 3.3.4 titled “Performance fee”, fourth paragraph, on page 12.	The word “four” is replaced with “twenty”.

Date of update: 8 March 2021
Nature of update: In the section of the PDS titled “About BetaShares”, all paragraphs that refer to Horizons ETFs Management (Canada) Inc. and Mirae Asset Global Investments Group are deleted, as BetaShares Capital Ltd has ceased to be a member of the Mirae Asset Global Investments Group.

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