Betashares Australian Government Bond ETF





31 March 2025

Objective

AGVT aims to track the performance of an index (before fees and expenses) that provides exposure to a portfolio of high-quality bonds issued by Australian federal and state governments, and with a component issued by supranationals and sovereign agencies.

Strategy

AGVT's strategy is to invest primarily in a portfolio of relatively 'long duration' Australian government bonds. Eligible bonds must be AUD denominated fixed-rate bonds and have a term to maturity of between 7 to 12 years. 75% of the total portfolio weight is allocated to bonds issued by Australian federal and state governments, and 25% of the total portfolio weight is allocated to bonds issued by supranational organisations, Australian and foreign government agencies and other similar issuers.

Benefits



Superior credit quality

Australian government bonds have the highest credit ratings in the Australian bond market.



Diversification and defence

Government bonds historically have tended to rise in periods of significant equity market



Regular income, paid monthly

AGVT's focus on longer duration bonds means income potential is typically higher than other Australian government bond funds that do not have this focus.

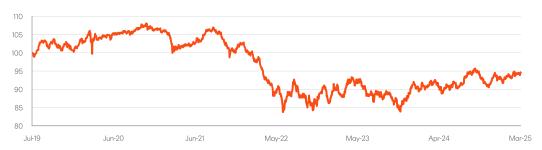
Performance

| PERIOD | 1 mth | 3 mth | 6 mth | 1 yr | 3 yr (p.a.) | 5 yr (p.a.) | 10 yr (p.a.) | Inception (p.a.) |
|--------|--------|-------|-------|-------|-------------|-------------|--------------|------------------|
| FUND | -0.09% | 1.23% | 0.02% | 2.22% | 0.54% | -2.01% | - | -0.96% |
| INDEX | -0.07% | 1.27% | 0.11% | 2.41% | 0.74% | -1.85% | 1.74% | -0.78% |

Calendar year performance

| PERIOD | YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|--------|-------|-------|-------|---------|--------|-------|--------|-------|
| FUND | 1.23% | 2.06% | 6.22% | -15.33% | -4.38% | 6.22% | - | - |
| INDEX | 1.27% | 2.25% | 6.44% | -15.15% | -4.24% | 6.39% | 10.25% | 5.72% |

Value of \$100 invested since inception



Source: Betashares, Bloomberg. Past performance is not indicative of future performance. Fund returns are calculated in A\$ using net asset value per unit at the start and end of the specified period and do not reflect the brokerage or bid-ask spread that investors may incur when buying and selling units on the ASX. Returns are after fund management costs, assume reinvestment of any distributions and do not take into account income tax.

Fund information

Betashares Funds can be bought or sold during the trading day on the ASX, and trade like shares.

ASX CODE AGVT **BLOOMBERG CODE AGVT AU** IRESS CODE AGVT.AXW **DISTRIBUTIONS MONTHLY** MGT FEE 0.19% P.A. **EXPENSES** CAPPED AT 0.03% P.A. **FUND INCEPTION** 5 JUL 19

About the index



INDEX SOLACTIVE AUSTRALIAN GOVERNMENT 7-12 YEAR AUD TR BLOOMBERG CODE SOLAUGOV NO OF COMPONENTS 76

Categorisation

GOVERNMENT BONDS

REGULAR INCOME

RISK MITIGATION

Betashares Australian Government Bond ETF





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Sector allocation



Credit quality



Top 10 exposures

| Australian Govt 1.75% Nov-32 | 5.4% |
|--------------------------------|------|
| Australian Govt 4.5% Apr-33 | 5.2% |
| Australian Govt 1.25% May-32 | 4.9% |
| Australian Govt 3.75% May-34 | 4.5% |
| Australian Govt 3% Nov-33 | 4.3% |
| Australian Govt 3.5% Dec-34 | 4.0% |
| Australian Govt 2.75% Jun-35 | 4.0% |
| Australian Govt 4.25% Dec-35 | 3.0% |
| Treasury Corp VIC 4.25% Dec-32 | 2.9% |
| Australian Govt 4.25% Mar-36 | 2.9% |

Yield and portfolio characteristics

| Running yield (% p.a.) | 3.74% |
|---|-------|
| Yield to maturity (% p.a.) ² | 4.70% |
| Yield to worst (% p.a.) ³ | 4.70% |
| Average maturity (yrs) ⁴ | 8.98 |
| Modified duration (yrs) 5 | 7.44 |
| Average credit rating ⁶ | AA+ |

1 Average coupon yield of the bonds in the portfolio (weighted by market value). Subject to

- change over time as interest rates and constituents change.

 2 The annualised total expected return of a portfolio if underlying bonds are held to maturity and does not default, and the coupons are reinvested. Assumes no change in interest rates. Subject to change over time.
- 3 The annualised total expected return of a portfolio if underlying bonds are held to maturity or are called, does not default, and the coupons are reinvested. Yield to Worst is the lower of either Yield to Maturity or Yield to Call. Assumes no change in interest rates. Subject to change over time.
- 4 Average length of time until the current bonds in the portfolio mature (weighted by market value).
- 5 A measure of the sensitivity of the portfolio's value to a change in interest rates, e.g. modified duration of 7 years implies a 1% rise in the reference interest rate will reduce portfolio value by 700%.
- 6 Average credit rating for the bonds in the portfolio, Credit ratings are opinions only and are not to be used as a basis for assessing investment merit. Ratings are subject to change.

Source: Bloomberg. Yields do not take into account fund fees and costs.

Distributions

12 mth distribution yield (%)

3.5%

Yield is calculated by summing the prior 12-month per unit distributions divided by the closing NAV per unit at the end of the relevant period. Yield will vary and may be lower at time of investment. Past performance is not indicative of future performance.

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