

BetaShares Agriculture ETF - Currency Hedged (synthetic)

 **ASX: QAG**

31 December 2018



BetaShares
Exchange Traded Funds

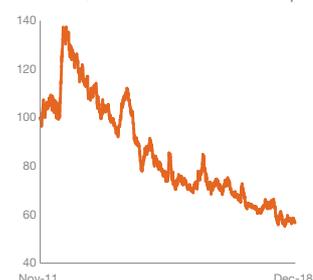
Investment Objective

The Fund provides investors with a simple way to gain exposure to the performance of a basket of the most globally significant agricultural commodities. It aims to track the performance of an index (before fees and expenses), comprised of commodity futures.

In addition, as commodities globally are priced in U.S. dollars, the Fund will hedge its U.S. dollar exposure back to the Australian dollar, in order to reduce currency risk for Australian investors.

Performance

Value of \$100 invested since inception



PERIOD	FUND RETURN	INDEX RETURN
1 mth	-1.51%	-1.49%
3 mth	1.16%	1.24%
6 mth	-3.30%	-3.11%
1 yr	-8.09%	-7.89%
3 yr (p.a)	-7.63%	-7.43%
5 yr (p.a)	-10.05%	-9.96%
Inception	-7.69%	-7.95%

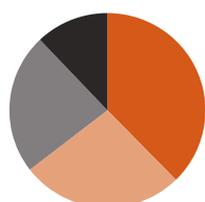
Fund returns are calculated in A\$ using net asset value per unit at the start and end of the specified period and do not reflect the brokerage or the bid ask spread that investors incur when buying and selling units on the ASX. Returns are after fund management costs, assume reinvestment of any distributions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

Distributions

12 mth distribution yield (%) 0.0%

Yield figures are calculated by summing the prior 12 month fund per unit distributions divided by the fund closing NAV per unit at quarter-end. Past performance is not an indicator of future performance.

Asset Allocation



 Corn	37.7%
 Wheat	26.8%
 Soybeans	23.4%
 Sugar	12.1%

Trading Information

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

EXCHANGE	ASX
ASX CODE	QAG
CURRENCY	AUD
TRADING HOURS	10:00-16:00 (AEST) 11:00-16:00 (AEDT)
BLOOMBERG CODE	QAG AU
IRESS CODE	QAG.AXW

Fund Information

DISTRIBUTIONS*	ANNUAL
MANAGEMENT COSTS	1.44% P.A
SWAP COSTS	~0.5% TO 0.8% P.A
FUND INCEPTION	30 NOVEMBER 2011

(* It is not the intention of the ETF to provide regular distributions to unitholders. In some circumstances, however, the ETF may generate amounts of income which would be distributed to unitholders at least annually.

Underlying Index Characteristics

INDEX	S&P GSCI AGRICULTURE ENHANCED SELECT INDEX EXCESS RETURN (A\$ HEDGED)
BLOOMBERG CODE	SGECASP INDEX

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

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Index Description

The S&P GSCI Agriculture Enhanced Select Index - Excess Return comprises the 4 most significant agricultural commodities on a world production basis: corn, soybeans, sugar and wheat. These constituents provide diversification across the agricultural commodity sector. Agricultural commodities are primarily used in the production of foodstuff, drinks and textiles, and more recently in the production of bio-fuel.

Benefits of BetaShares Agriculture ETF

- ▶ **Simple access to agriculture exposure** – ability to gain exposure to the performance of agricultural commodities as simply as buying a share
- ▶ **Convenience** – avoid the complications and costs of either buying and managing futures positions yourself or buying and storing physical commodities
- ▶ **Reduced currency risk** – commodities globally are priced in U.S dollars; the Fund's U.S dollar exposure is hedged back to the Australian dollar
- ▶ **100% backed by cash held by third party custodian**
- ▶ **Transparent** – value of the Fund's assets and net asset value per unit available daily on our website
- ▶ **Liquidity** – available to trade on the ASX like any share

How to use the BetaShares Agriculture ETF in your portfolio

The Fund can be used to implement a variety of investment strategies. For example:

- ▶ Take a view on future food prices
- ▶ Diversify a portfolio – commodities have historically shown low correlation to equities, fixed income, and most other asset classes
- ▶ Use as a component of an alternatives allocation

Note: The ETF, like most commodity ETFs globally, tracks the performance of an index which is based on commodities futures, meaning that the performance of the ETF may differ, even materially, from the performance of the underlying commodity itself.

An investment in any BetaShares Exchange Traded Fund ('ETF') is subject to investment risk including possible delays in repayment and loss of income and principal invested. ETFs that are linked to commodity futures do not offer direct exposure to the commodity spot prices, and performance may differ from the spot price itself. The difference in performance can be magnified if there is a persistent disparity between near-term futures prices and long term futures prices and this may lead to unexpected performance results. Neither BetaShares Capital Ltd ("BetaShares") nor BetaShares Holdings Pty Ltd guarantees the performance of any ETF or the repayment of capital or any particular rate of return. Past performance is not an indication of future performance. This information is prepared by BetaShares Capital Ltd (ACN 139 566 868 AFS Licence 341181) ("BetaShares"), the product issuer. It is general information only and does not take into account your objectives, financial situation or needs so it may not be appropriate for you. Before making an investment decision you should consider the product disclosure statement ('PDS') and your circumstances and obtain financial advice. The PDS is available at www.betashares.com.au or by calling 1300 487 577 (within Australia) or +61 2 9290 6888 (outside Australia). Only investors who are authorised as trading participants under the Australian Securities Exchange (ASX) Operating Rules may invest through the PDS. Other investors may buy units in the ETF on the ASX through a stockbroker, financial adviser or online broker. This document does not constitute an offer of, or an invitation to purchase or subscribe for securities. This information was prepared in good faith and to the extent permitted by law BetaShares accepts no liability for any errors or omissions or loss from reliance on any of it.

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