

# Betashares U.S. Treasury Bond 7-10 Year Currency Hedged ETF

 **ASX: US10**



31 March 2025

## Objective

US10 aims to track the performance of an index (before fees and expenses) that provides exposure to a portfolio of fixed rate 7-10 year US Treasury bonds, hedged into AUD.

## Benefits



### High credit quality

US Treasury bonds are among the highest credit quality and most liquid of all securities.



### Diversification and defence

US Treasury bonds historically have been among the better-performing assets during US recessions and periods of global economic weakness.



### Attractive income

US10 offers the potential for attractive income, paid quarterly.



### Targeted exposure

US10 provides exposure to US Treasuries with maturities between 7 and 10 years, commonly seen as the world's benchmark interest rate.

## 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	0.32%	3.74%	-1.48%	3.37%	-	-	-	4.13%
INDEX	0.35%	3.85%	-1.37%	3.55%	-2.45%	-3.52%	0.62%	4.39%

## Calendar year performance

PERIOD	YTD	2024	2023	2022	2021	2020	2019	2018
FUND	3.74%	-2.06%	-	-	-	-	-	-
INDEX	3.85%	-2.06%	1.60%	-16.12%	-3.22%	10.02%	7.51%	0.85%

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 US10

BLOOMBERG CODE US10 AU

IRESS CODE US10.AXW

DISTRIBUTIONS QUARTERLY

MGT FEE 0.22% P.A.

FUND INCEPTION 22 SEP 23

## About the index

INDEX

BLOOMBERG U.S. TREASURY: 7-10

YEAR TOTAL RETURN INDEX

HEDGED AUD

BLOOMBERG CODE

H00058AU

NO OF COMPONENTS 12

## Categorisation

US GOVERNMENT BONDS

RISK MITIGATION

PORTFOLIO DIVERSIFICATION

There are risks associated with an investment in US10, including interest rate risk, credit risk and international investment risk. Investment value can go up and down. An investment in the Fund should only be considered as a part of a broader portfolio, taking into account your particular circumstances, including your tolerance for risk. For more information on risks and other features of the Fund, please see the Product Disclosure Statement and Target Market Determination, both available at [www.betashares.com.au](http://www.betashares.com.au).

## Contact

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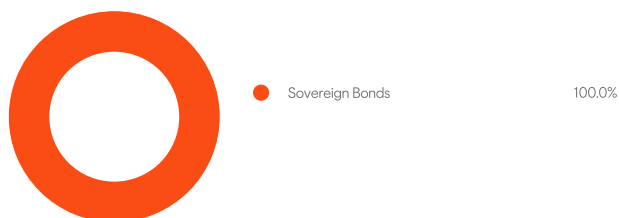
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+ **ASX: US10**



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## Sector allocation



## Credit quality



## Top 10 exposures

Bond	Weighting
US Treasury Bond 4.375% May-34	9.8%
US Treasury Bond 4.25% Nov-34	9.7%
US Treasury Bond 4.5% Nov-33	9.4%
US Treasury Bond 4% Feb-34	9.4%
US Treasury Bond 3.875% Aug-34	9.3%
US Treasury Bond 3.875% Aug-33	8.4%
US Treasury Bond 4.125% Nov-32	7.9%
US Treasury Bond 3.5% Feb-33	7.5%
US Treasury Bond 2.875% May-32	7.5%
US Treasury Bond 3.375% May-33	7.5%

## Yield and portfolio characteristics

Running yield (local currency, % p.a.) <sup>1</sup>	3.91%
Yield to maturity (local currency, % p.a.) <sup>2</sup>	4.15%
Estimated FX hedging impact (% p.a.) <sup>3</sup>	-0.35%
Average maturity (yrs) <sup>4</sup>	8.50
Modified duration (yrs) <sup>5</sup>	7.07
Average credit rating <sup>6</sup>	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. Does not account for FX hedging impact. Yield is variable.
- 2 The annualised total expected return of a portfolio if underlying bonds are held to maturity and do not default, and the coupons are reinvested. Does not account for FX hedging impact. Yield is variable.
- 3 The cost / carry from hedging the fund's FX exposures. This is an estimated number calculated by annualising the current 1-month forward points of the relevant currency pairs.
- 4 Average length of time until the current bonds in the portfolio mature (weighted by market value).
- 5 An approximation of the sensitivity of the portfolio's value to a change in interest rates, e.g. modified duration of 7 years implies a 0.1% rise in the reference interest rate can be expected to reduce portfolio value by 0.7%.
- 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 (%) 3.0%

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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