

BetaShares Australian Top 20 Equity Yield Maximiser Fund (managed fund)

ASX: YMAX

30 November 2018



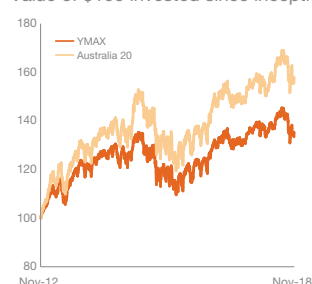
BetaShares
Exchange Traded Funds

Investment Objective

The Fund aims to provide investors with exposure to a portfolio of the largest 20 blue-chip Australian shares listed on the Australian Securities Exchange (ASX), while providing attractive quarterly income that exceeds the dividend yield of the portfolio of underlying shares over the medium term. In addition, the Fund aims to provide lower overall volatility than the underlying share portfolio. It does not aim to track the Index.

Performance

Value of \$100 invested since inception



PERIOD	FUND RETURN	AUSTRALIA 20 RETURN
1 mth	-1.27%	-1.46%
3 mth	-7.51%	-7.47%
6 mth	-2.70%	-0.82%
1 yr	-1.47%	0.93%
3 yr (p.a)	3.96%	6.03%
5 yr (p.a)	1.70%	3.68%
Inception	4.91%	7.61%

VOLATILITY	FUND	AUSTRALIA 20
Inception (p.a)	11.7%	13.6%

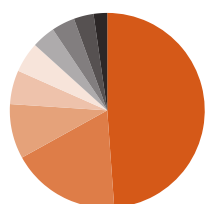
Graph shows performance of Fund since inception. Fund returns are calculated in A\$ using net asset value per unit at the start and end of the specified period and do not reflect the brokerage or the bid ask spread that investors incur when buying and selling units on the ASX. Returns are after fund 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 (%)	9.4%
12 mth gross distribution yield (%)	11.6%
Franking level (%)	53.5%

Yield figures are calculated by summing the prior 12 month net and gross fund per unit distributions divided by the fund closing NAV per unit at quarter-end. Franking level is total franking level over the last 12 months. Past performance is not an indicator of future performance.

Sector Allocation



Financials	48.9%
Materials	18.1%
Healthcare	9.1%
Consumer Staples	5.6%
Industrials	5.0%
Consumer Discretionary	3.9%
Communication Services	3.9%
Energy	3.3%
Other	2.3%

Top 10 Exposures

COMPANY	WEIGHTING	COMPANY	WEIGHTING
Commonwealth Bank	13.6%	National Australia Bank Ltd	7.3%
BHP	11.1%	Woolworths Group Ltd	4.2%
Westpac Banking Corp	9.8%	Macquarie Group Ltd	4.0%
CSL Ltd	9.0%	Wesfarmers Ltd	3.9%
ANZ	8.3%	Telstra Corp Ltd	3.8%

Trading Information

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

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

Fund Information

DISTRIBUTIONS	QUARTERLY
MANAGEMENT FEE	0.56% P.A
EXPENSES	CAPPED AT 0.20% P.A
FUND INCEPTION	22 NOVEMBER 2012

Contact

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

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Investment Strategy

The Fund invests in a portfolio that provides exposure to the largest 20 Australian securities listed on the Australian Securities Exchange (ASX) (the "Share Portfolio") combined with call options written on the securities on the Share Portfolio.

The Equity Yield Maximiser Strategy

The Share Portfolio consists of the largest 20 Australian securities. The Share Portfolio is passively managed, meaning that the weighting of each security will generally mirror the weighting of the security within the Index. The Share Portfolio aims to generate dividends, franking credits and some capital growth. The Fund will also sell (or "write") exchange-traded call options on up to 100% of the securities in the Share Portfolio. The call options are actively managed and will be written with terms of one to three months and strike prices that are expected to be approximately 3% to 7% above the then current market prices of the securities, subject to prevailing levels of volatility.

By writing call options, the Fund will receive option premiums which are expected to provide an additional source of income for the Fund and a partial hedge against a decline in the value of the Share Portfolio.

The Fund's strategy would be expected to outperform a strategy of holding the Share Portfolio alone (i.e. without writing call options) in falling, flat and gradually rising markets. However, the Fund's strategy can be expected to underperform in a strongly rising market, as the Fund's equity securities move above the strike prices of the call options - moderating the capital growth of the Fund and limiting the potential for any yield enhancement over and above the dividend yield.

Benefits of BetaShares Australian Top 20 Equity Yield Maximiser Fund

- ▶ **Attractive income** – earn quarterly income (including franking credits), that is expected to exceed the yield performance of the underlying share portfolio over the medium-term
- ▶ **Downside protection** – potential downside risk management against a falling market
- ▶ **Reduced volatility** – strategy seeks to reduce the volatility of equity returns
- ▶ **Blue-chip exposure** – with a single trade, investors can get exposure to a portfolio of blue-chip Australian equities
- ▶ **Cost effective** – cost effective way to implement an equity income strategy
- ▶ **Liquidity** – trades on ASX during the trading day like any share
- ▶ **Transparent** – portfolio holdings, value of the Fund's assets and net asset value per unit available daily on our website

How to use the BetaShares Australian Top 20 Equity Yield Maximiser Fund in your portfolio

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

- ▶ Seek to enhance the yield on an Australian equities portfolio
- ▶ Seek to reduce volatility across a portfolio via the Fund's buy-write strategy
- ▶ Core exposure to a diversified portfolio of the largest Australian companies

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