Betashares Managed Risk Australian Shares Complex ETF

ASX: AUST

30 September 2026

Objective

AUST aims to provide exposure to a diversified portfolio of the largest 200 Australian shares on the ASX, combined with a risk management strategy which actively seeks to reduce volatility and defend against losses during market downturns. AUST does not aim to track an index.

Benefits

Diversified exposure

AUST holds a passively managed portfolio of the largest 200 shares listed on the ASX.

A smoother investment ride

AUST's risk management strategy aims to decrease portfolio volatility, regardless of market conditions.

Defend against declining markets

Potential to participate in sharemarket growth, while aiming for reduced downside in declining markets.

Broad potential suitability

While AUST is expected to have broad application and be suitable for a variety of investors, it is particularly relevant for SMSFs, pre-retirees and retiree investors who are seeking diversified equity exposure but may also be concerned about uncertain financial markets.

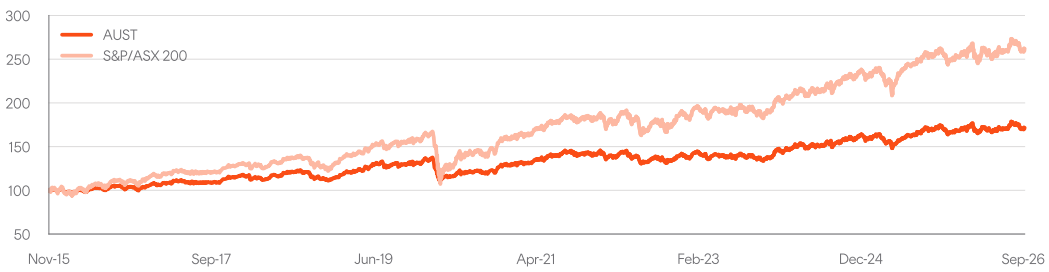
Performance

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	-2.24%	0.91%	3.03%	0.84%	7.77%	3.92%	5.18%	5.08%
S&P/ASX 200	-2.42%	1.33%	5.43%	2.68%	11.40%	7.68%	9.04%	9.26%

Calendar year performance

PERIOD	YTD	2025	2024	2023	2022	2021	2020	2019
FUND	2.05%	6.31%	7.66%	6.96%	-3.97%	11.80%	-1.45%	15.05%
S&P/ASX 200	3.74%	10.32%	11.44%	12.42%	-1.08%	17.23%	1.40%	23.40%

Value of $100 invested since inception



Source: Betashares, Bloomberg. **Past performance is not indicative of future performance.**
Graph shows fund performance relative to the S&P/ASX 200 Index since fund 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 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 AUST
BLOOMBERG CODE AUST AU
IRESS CODE AUST.AXW
IRESS INAV CODE AUSTINAV.ETF
DISTRIBUTIONS SEMI-ANNUAL
MGT FEE 0.39% P.A.
EXPENSES
CAPPED AT 0.10% P.A.
FUND INCEPTION 9 NOV 15
BENCHMARK S&P/ASX 200

Volatility since fund inception (p.a.)

FUND 9.5%
S&P/ASX 200 14.7%

Categorisation

AUSTRALIAN SHARES

RISK MITIGATION

CORE EXPOSURE

There are risks associated with an investment in AUST, including market risk, the risk management strategy may not be effective, and selling futures in rising markets can be expected to limit AUST's capital growth. For more information on risks and other features of AUST, please see the Product Disclosure Statement.

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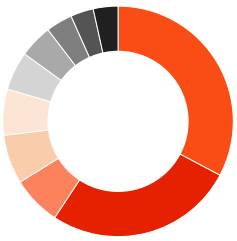
Sector allocation



Financials	32.7%
Materials	26.5%
Health Care	6.9%
Industrials	6.9%
Consumer Discretionary	6.5%
Real Estate	5.4%
Energy	4.7%
Consumer Staples	3.7%
Communication Services	3.2%
Other	3.5%

Top 10 exposures

Company	Weighting
BHP	11.4%
Commonwealth Bank	9.3%
National Australia Bank	4.5%
Westpac Bank	4.4%
ANZ Bank	4.3%
CSL	3.3%
Wesfarmers	3.2%
Macquarie Group	3.1%
Rio Tinto	2.3%
Woodside Energy Group	2.2%

Distributions

12 mth distribution yield (%)	3.0%
12 mth gross distribution yield (%)	4.1%
Franking level (%)	85.5%

Yield is calculated by summing the prior 12-month net or gross per unit distributions divided by the closing NAV per unit at the end of the relevant period. Franking level is total franking level over the last 12 months. Not all Australian investors will be able to receive the full value of franking credits. Yield will vary and may be lower at time of investment. **Past performance is not indicative of future performance.**

The managed risk strategy

In addition to investing in the share portfolio, AUST uses a risk management strategy. AUST's strategy actively monitors sharemarket volatility and, when volatility rises, applies a "handbrake" seeking to reduce the impact of major market declines. It does this by reducing investors' exposure to shares in falling markets, while still allowing a level of participation in rising markets. The risk management strategy utilised by AUST aims to provide investors with a smoother investment ride.

The risk management strategy is implemented by selling equity index futures contracts (i.e. ASX SPI 200 futures). Selling futures can be expected to generate a positive return when the sharemarket declines, and a negative return when the sharemarket rises. The extent of the risk management position will vary over time based on the existing and historic volatility of the share portfolio. Typically, the risk management position is expected to be in the range of 10-50%, and will not exceed 70%, of AUST's net asset value. Generally, in periods of higher volatility, futures exposure will be increased, with the objective of lowering AUST's volatility and reducing downside exposure.

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