Betashares Geared Long US Treasury Bond Currency Hedged Complex ETF

ASX: GGFD

30 October 2026

Objective

GGFD seeks to generate magnified returns that are positively correlated to the returns from 10-year US Treasury Bonds, hedged for currency exposure. The Fund expects to generate a magnified positive return when 10-year US Treasury Bond prices rise (bond yields fall) on a given day, and a magnified negative return when bond prices fall (yields rise) on a given day.

Strategy

GGFD is a geared fund. It invests in cash and cash equivalents and buys 10-year US Treasury Note Futures to obtain a magnified (or geared) exposure. The futures contracts reflect the returns of an underlying US Treasury Bond with 10 years to maturity.

GGFD's portfolio exposure is actively monitored and adjusted to stay within a 2.5x to 3x range on any given day. A 1% rise in the value of the bond on a given day can generally be expected to deliver a 2.5% to 3.0% increase in the value of GGFD (and a corresponding decrease if the value of the bond falls by 1%). GGFD's returns will not necessarily be in the range of 2.5x to 3x over periods longer than a day, due to the effects of rebalancing and compounding of investment returns over time. GGFD does not track a published benchmark.=

Investors in geared strategies should be willing to accept higher levels of investment volatility and potentially large moves (both up and down) in the value of their investment. Gearing magnifies gains and losses and may not be a suitable strategy for all investors. Investors should seek professional financial advice before investing, and actively monitor their investment to ensure it continues to meet their investment objectives.

Benefits

Adjust your interest rate risk

You can use GGFD to make your existing fixed income portfolio less sensitive to movements in interest rates i.e. decrease your interest rate risk.

Leveraged exposure

GGFD gives you the opportunity to make magnified gains when the prices of 10-year US Treasury Bonds rise (bond yields fall) on a given day, as well as the potential for magnified losses when the prices of those bonds fall (bond yields rise).

Capital-efficient

GGFD provides a convenient way to gain geared exposure to 10-year US Treasury Bonds.

Simple to access

Buy and sell on the ASX like any share.

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	8.38%	-3.20%	-9.05%	-13.43%	-	-	-	-3.99%
10-year US Treasury	2.98%	-1.44%	-4.19%	-6.37%	-	-	-	-1.82%

Calendar year performance

PERIOD	YTD	2025	2024	2023	2022	2021	2020	2019
FUND	-13.18%	11.79%	-16.28%	-	-	-	-	-
10-year US Treasury	-5.99%	3.33%	-5.68%	-	-	-	-	-

Fund information

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

ASX CODE GGFD
BLOOMBERG CODE GGFD AU
IRESS CODE GGFD.AXW
DISTRIBUTIONS* ANNUAL
MGT FEE** 0.99% P.A.
FUND INCEPTION 4 DEC 23

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

**Other costs apply. Please refer to the PDS.

Categorisation

US GOVERNMENT BONDS

GEARED EXPOSURE

There are risks associated with an investment in GGFD, including market risk, gearing risk, rebalancing and compounding risk, and futures risk. For more information on the risks and other features of GGFD, please see the Product Disclosure Statement.

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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.
The daily interest rate earned on the fund's bank deposits is available on the Betashares website and is subject to change.

Asset allocation

Long US Govt Bonds ~250% to 300%	100.0%

This information has been prepared by Betashares Capital Ltd (ABN 78 139 566 868 AFSL 341181) (Betashares), the issuer of the Fund. It does not take into account any person's objectives, financial situation or needs. Investors should consider the appropriateness of the information taking into account such factors and seek financial advice. Before making an investment decision, investors should read the Product Disclosure Statement (PDS), available at www.betashares.com.au, and consider whether the Fund is appropriate for their circumstances. A Target Market Determination (TMD), which sets out the class of consumers in the target market for the Fund, is also available at www.betashares.com.au/target-market-determinations. An investment in the Fund is subject to investment risk and the value of units may go down as well as up. Betashares does not guarantee the performance of the Fund, the repayment of capital or any rate of return.