Betashares US Treasury Bond 20+ Year Currency Hedged ETF

ASX: GGOV

30 September 2026

Objective

GGOV aims to track the performance of an index (before fees and expenses) that provides exposure to a portfolio of high-quality, long-dated, fixed rate US Treasury bonds, hedged into AUD.

Benefits

Highest 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

GGOV's focus on long maturity US Treasury bonds offers the potential for attractive income, paid quarterly.

Efficient asset allocation

GGOV's focus on long maturity US Treasury bonds provides a capital-efficient way of adding duration (bonds with greater price sensitivity to changes in interest rates) to portfolios.

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	-5.45%	-8.82%	-7.87%	-8.91%	-1.29%	-	-	-6.47%
INDEX	-5.54%	-8.89%	-7.90%	-8.84%	-1.12%	-9.70%	-3.39%	-6.34%

Calendar year performance

PERIOD	YTD	2025	2024	2023	2022	2021	2020	2019
FUND	-8.15%	3.64%	-9.75%	-0.24%	-	-	-	-
INDEX	-8.19%	4.08%	-9.79%	0.46%	-32.74%	-4.77%	18.68%	13.91%

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.

[#]Inception refers to the inception date of GGOV's current investment strategy on 23 August 2022. Prior to the inception date, GGOV traded under a different investment strategy as the Betashares Global Government Bond 20+ Year ETF – Currency Hedged. Information about GGOV's performance prior to this inception date is available on request by emailing info@betashares.com.au or calling 1300 487 577.

Fund information

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

ASX CODE GGOV
BLOOMBERG CODE GGOV AU
IRESS CODE GGOV.AXW
DISTRIBUTIONS QUARTERLY
MGT FEE 0.19% P.A.
EXPENSES
CAPPED AT 0.03% P.A.
FUND INCEPTION 7 MAY 20
CURRENT STRATEGY INCEPTION
23 AUG 22

About the index

INDEX
S&P U.S. TREASURY 20+ YEAR AUD HEDGED BOND INDEX
BLOOMBERG CODE
SPBDADHT
NO OF COMPONENTS 41

Notice:

GGOV's benchmark index and name was changed on 23 August 2022.

Refer to the Product Disclosure Statement dated 23 August 2022, and ASX announcement dated 15 July 2022 available at www.betashares.com.au for more information.

Categorisation

US GOVERNMENT BONDS

RISK MITIGATION

PORTFOLIO DIVERSIFICATION

There are risks associated with an investment in GGOV, including interest rate sensitivity risk, credit risk, country risk and currency hedging risk. For more information on risks and other features of GGOV, please see the Product Disclosure Statement.

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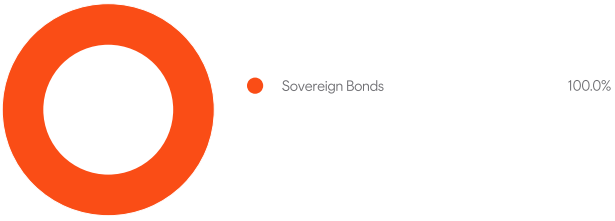
Sector allocation



Credit quality

Top 10 exposures

Bond	Weighting
US Treasury Bond 5.0% May-56	4.2%
US Treasury Bond 4.75% May-55	4.0%
US Treasury Bond 4.75% Feb-56	3.9%
US Treasury Bond 4.75% Aug-55	3.9%
US Treasury Bond 4.625% Nov-55	3.9%
US Treasury Bond 4.625% May-54	3.9%
US Treasury Bond 4.625% Feb-55	3.9%
US Treasury Bond 4.5% Nov-54	3.8%
US Treasury Bond 4.75% Nov-53	3.8%
US Treasury Bond 4.25% Aug-54	3.6%

Yield and portfolio characteristics

Running yield (local currency, % p.a.)[1]	4.78%
Yield to maturity (local currency, % p.a.)[2]	5.61%
Estimated FX hedging impact (% p.a.)[3]	0.49%
Average maturity (yrs)[4]	26.00
Modified duration (yrs)[5]	14.92
Average credit rating[6]	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 18 years implies a 0.1% rise in the reference interest rate can be expected to reduce portfolio value by 1.8%.
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 (%)	3.8%

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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