

PDS Updates for BetaShares U.S. Equities Strong Bear Hedge Fund - Currency Hedged

BetaShares Capital Ltd, as responsible entity of the Fund, may update information in the Fund's Product Disclosure Statement (PDS) by issuing a supplementary PDS. However, for product updates that are not materially adverse to unitholders, we may notify unitholders via our website. Any such updates should be read together with the PDS.

The following non-materially adverse changes to the PDS have been made.

PDS date: 29 September 2017

Date of update: 20 May 2022

Nature of updates: A new section 2.2.3 is inserted after section 2.2.2 as follows:

"2.2.3 Distribution Reinvestment Plan

The Responsible Entity has established a distribution reinvestment plan ("DRP") for the Fund.

Participation in the DRP is subject to the terms and conditions of the DRP policy document, which is available at no charge by contacting BetaShares on 1300 487 577 (within Australia). The DRP is currently available only to Unitholders who have a registered address in Australia or New Zealand, unless otherwise determined by the Responsible Entity.

Unitholders can choose to:

- if eligible, participate in the DRP, meaning distributions from the Fund will be reinvested in additional Units in the Fund;
- have the distributions paid directly to a nominated Australian bank, building society or credit union account.

Full or partial reinvestment is available. If no DRP election is made, the distributions will automatically be paid into the nominated Australian bank, building society or credit union account.

Eligible Unitholders can elect to participate in the DRP by completing an on-line form available on the Registrar's website or by contacting the Registrar (further information will be provided in the information pack you will receive when you become a Unitholder)."

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