

Betashares: PDS Updates

Betashares Capital Ltd, as responsible entity of each Fund listed in the Schedule to this notice, 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 each Fund's PDS have been made.

PDS date:	Refer to Schedule
Date of update:	18 January 2023
Nature of updates:	<p>The Fund administrator, Mainstream Fund Services Pty Ltd, has been renamed to Apex Fund Services Pty Limited. Accordingly, each Fund's PDS is updated as follows:</p> <ul style="list-style-type: none">• Each reference to "Mainstream Fund Services Pty Limited" in the PDS is replaced with "Apex Fund Services Pty Limited"

Schedule

	Fund	PDS date
1.	Betashares Geared Australian Equity Fund (hedge fund) (ASX: GEAR)	29 September 2022
2.	Betashares Geared U.S. Equity Fund - Currency Hedged (hedge fund) (ASX:GGUS)	29 September 2022
3.	Betashares Australian Top 20 Equity Yield Maximiser Fund (managed fund) (ASX: YMAX)	23 September 2022
4.	Betashares U.S. Equities Strong Bear Hedge Fund - Currency Hedged (ASX: BBUS)	29 September 2022

Betashares Capital Limited (ABN 78 139 566 868 AFSL 341181) (Betashares) is the issuer of the Betashares Funds. Before making an investment decision, investors should consider the Product Disclosure Statement (PDS), available at www.betashares.com.au, and obtain financial advice. You may also wish to consider the relevant Target Market Determination (TMD) which sets out the class of consumers that comprise the target market for the BetaShares Fund and is available at www.betashares.com.au/target-market-determinations.

This information does not take into account any person's objective's financial situation or needs. Investors should consider the appropriateness of the information taking into account such factors and seek financial advice.

Investments are subject to investment risk, investment value may go down as well as up, and investors may not get back the full amount originally invested.