

Betashares Strong U.S. Dollar Fund (hedge fund)



 **ASX: YANK**

29 November 2024

Objective

YANK aims to provide geared exposure to changes in the value of the US dollar against the Australian dollar.

Strategy

YANK invests in cash and cash equivalents and sells AUD / USD exchange-traded futures contracts to obtain a magnified (or geared) exposure. Selling these futures can typically be expected to generate a positive return when the US dollar strengthens against the Australian dollar on a given day (and a negative return when the US dollar weakens against the Australian dollar).

Benefits



Geared exposure to a rising USD

Potential to make magnified gains if the US dollar appreciates against the Australian dollar (but with the potential for magnified losses if the USD depreciates against the AUD).



Simple to access, convenient

YANK is traded in Australian dollars on the ASX, avoiding the inconvenience and complexity of trading CFDs, or dealing in FX markets - no margin calls.



Portfolio diversification

Currency exposure can diversify your portfolio, as currencies historically have shown low correlation to shares and most other major asset classes.

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	2.26%	10.70%	7.13%	8.69%	9.78%	0.59%	-	2.68%
Spot AUD / USD	-0.73%	-3.53%	-1.77%	-1.24%	-2.86%	-0.72%	-	-1.68%

Calendar year performance

PERIOD	YTD	2023	2022	2021	2020	2019	2018	2017
FUND	16.71%	3.54%	14.74%	11.95%	-27.93%	1.95%	24.46%	-19.46%
Spot AUD / USD	-4.23%	0.05%	-6.33%	-5.65%	9.80%	-0.41%	-9.79%	8.30%

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.

Fund information

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

ASX CODE YANK

BLOOMBERG CODE YANK AU

IRESS CODE YANK.AXW

DISTRIBUTIONS* ANNUAL

MGT FEE 1.19% P.A.

EXPENSES CAPPED AT 0.19% P.A.

FUND INCEPTION 28 NOV 16

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

Categorisation

CURRENCY

GEARED EXPOSURE

There are risks associated with an investment in YANK, including currency exchange rate risk, gearing risk, currency futures risk and concentration risk. For more information on risks and other features of YANK, please see the Product Disclosure Statement.

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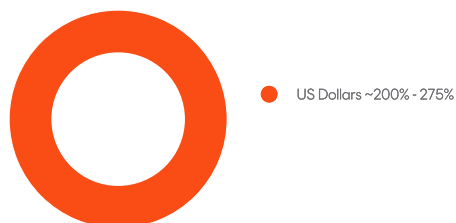
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Asset allocation



Distributions

12 mth distribution yield (%)

6.2%

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.**

The currency gearing strategy

YANK generally expects to generate a positive return of between 2% and 2.75% for a 1% rise in the value of the US dollar against the Australian dollar on a given day (and a corresponding negative return if the US dollar falls against the Australian dollar).

Investors should note that the return earned on their investment over any longer period will not necessarily be equivalent to 200% to 275% of the return of the US dollar relative to the Australian dollar over that period. As such, investors should check Betashares' website for details of YANK's historical performance, as well as the current gearing exposure, to ensure it continues to meet their investment objectives.

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. Investors should seek professional financial advice before investing, and monitor their investment actively. YANK does not track a published benchmark.

Returns over periods longer than a day will not necessarily be equivalent to the expected return on a given day. Gearing magnifies gains and losses and may not be a suitable strategy for all investors.