

BETASHARES U.S. DOLLAR ETF

ASX: USD



BetaShares

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Investment Objective

The BetaShares U.S. Dollar ETF aims to track the change in price of the United States dollar relative to the Australian dollar, before fees and expenses.

For example, if the US\$ goes up 10% against the A\$ (i.e., the A\$ falls in value), the ETF is designed to go up 10% too.

Investment Strategy

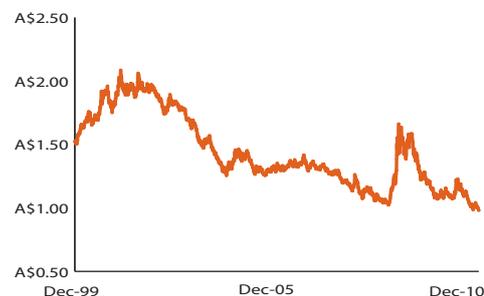
The BetaShares U.S. Dollar ETF will invest its assets primarily in bank deposit accounts denominated in U.S. dollars. A deposit account with JP Morgan Chase Bank is maintained for this purpose. Interest earned on the assets of the ETF, if any, will accrue to the benefit of the ETF.

Asset Allocation As at 2nd February 2011



Currency Performance (USD:AUD) As at 31st December 2011

(Price of 1 USD expressed in AUD)



Graph shows performance of underlying currency, not ETF.
Source: Bloomberg

YEAR	RETURN
2010	-12.2%
2009	-21.8%
2008	24.5%
2007	-9.9%
2006	-6.9%

Trading Information

BetaShares ETFs can be bought or sold throughout the trading day on the ASX, and trade like ordinary shares.

EXCHANGE	ASX
ASX CODE	USD
CURRENCY	AUD
TRADING	10:00-16:00 (AEST)
BLOOMBERG	USD AU
IRESS CODE	USD.AXW
IRESS INAV	USDINAV.ETF

Fund Information

ISSUER	BetaShares Capital Ltd
UNDERLYING ASSETS	United States Dollars
DEPOSITORY BANK	JP Morgan Chase
FUND CUSTODIAN	RBC Dexia
FUND ADMINISTRATOR	RBC Dexia
AUDITOR	PricewaterhouseCoopers
DISTRIBUTIONS*	June and December
MANAGEMENT COSTS	0.45% p.a
FUND INCEPTION	1 February 2011

Available at betashares.com.au

- Net asset value
- Product disclosure statement
- Distribution details

Institutional Trading Contacts

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*There is no guarantee that any income generated by the Fund will exceed the Fund's fees and expenses. As such, there is no guarantee that the Fund will make a distributions in any period

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Benefits of BetaShares U.S. Dollar ETF

- Accessible - gain exposure to the performance of the U.S. dollar relative to the Australian dollar as simply as buying any share on the ASX
- Convenient - avoid the cost and complexity associated with accessing the FX markets through currency trading platforms, CFDs, currency brokers or opening a foreign currency bank account
- Low cost – for many investors, costs are significantly lower than investing directly in the FX market or buying currency directly from a bank or other financial institution
- Simple and Secure – the ETF holds actual U.S. dollars in a bank deposit account with JP Morgan Chase
- Liquid – trades on ASX throughout the day with tight bid-offer spreads
- Transparent – value of the ETF's assets (including the wholesale FX rate used to value the foreign currency) is available daily at www.betashares.com.au
- Can be included in SMSFs (self managed super funds)

Uses of BetaShares U.S. Dollar ETF

BetaShares Currency ETFs can be used to implement a number of different strategies. For example, they can be used to:

- Profit from a view that the U.S. dollar will strengthen relative to the Australian dollar (i.e., the A\$ will fall in value against the US\$ dollar)
- Diversify a portfolio - currencies are a non-correlated asset class that can be used to reduce the volatility of an investment portfolio
- Hedge against U.S. dollar currency risk - can be used by individuals or businesses that are exposed to movements in AUD/USD exchange rates

ETFs And Liquidity

- ETFs have similar liquidity characteristics to their underlying constituents
- On exchange volume not the best measure of the true liquidity of an ETF
- Market maker support provides continuous liquidity and tight bid-offer spreads
- ETF units can be created or redeemed daily according to investor demand – this provides the depth to handle even the largest institutional flows, and keeps market price closely in line with NAV
- Possible to execute large buy or sell orders with minimal market impact (contact BetaShares or the institutional trading contacts listed on page 1)

About BetaShares

BetaShares is a specialist provider of Exchange Traded Funds ("ETFs") which are traded on the Australian Securities Exchange. Our objective is to expand the universe of investment possibilities for investors in Australia.

We do this by providing ETFs that track the performance of a range of market indices and asset classes – from products based on traditional equity indices to products that offer exposure to alternative assets classes and more complex investment strategies. Investing is as easy as buying any share.

Australian-owned and managed, BetaShares is affiliated with BetaPro Management, one of the largest ETF issuers in North America.

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