

28 February 2020

 Market Announcements Office
 ASX Limited

BETASHARES LEGG MASON EMERGING MARKETS FUND (MANAGED FUND)
(ASX CODE: EMMG)
QUARTERLY PORTFOLIO DISCLOSURE

 BetaShares Capital Ltd advises that the Fund's portfolio as at 31st December 2019 comprised the following holdings:

ALIBABA GROUP HOLDINGS	8.31%	KOTAK MAHINDRA BANK LTD	1.41%
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY	7.96%	SUNNY OPTICAL TECHNOLOGY GROUP CO	1.40%
SAMSUNG ELECTRONIC	7.83%	ASIAN PAINTS LIMITED	1.20%
TENCENT HOLDINGS LIMITED	6.26%	SOUTHERN COPPER CORPORATION	1.19%
COSAN LIMITED CLASS A SHARES	3.32%	GRUPO FINANCIERO BANORTE	1.16%
OPT BANK LIMITED	3.21%	IRB BRASIL RESSEGUROS SA	1.14%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	2.99%	SAMSUNG SDI CO LTD	1.12%
PING AN INSURANCE GROUP CO. OF CHINA LTD CLASS H SH	2.98%	TELEKOMUNIKASI INDONESIA PERSERO TBK	1.09%
LUKOIL PJSC SPON ADR	2.68%	LG HOUSEHOLD HEALTH CARE LIMITED	1.04%
AIA GROUP LIMITED	2.39%	MINTH GROUP LIMITED	1.02%
TITAN CO LIMITED	2.39%	RESORTS WORLD BERHAD	0.90%
CREDICORP LTD	2.34%	PROSUS NV	0.89%
EPAM SYSTEMS INC	2.23%	ULTRATECH CEMENT LIMITED	0.88%
NASPERS LIMITED N SHARES	2.18%	DELTA ELECTRONICS INC	0.87%
LG CHEM LIMITED	2.11%	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	0.87%
MARUTI UDYOG LIMITED	2.04%	ODONTOPREV SA	0.85%
CNOOC LIMITED	2.01%	GLOBALWAFERS CO LIMITED	0.74%
HDFC BANK LIMITED	1.98%	ROBINSONS RETAIL HOLDINGS INC	0.72%
HYNIX SEMICONDUCTOR INC	1.95%	MEXICHEM SAB DE CV	0.70%
ITAU UNIBANCO HOLD DEP RECEIPTS	1.84%	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	0.66%
BANK RAKYAT INDONESIA	1.77%	TURKCELL ILETISIM HIZMET	0.63%
ICICI BANK LIMITED	1.73%	ISHARES MSCI EM UCITS ETF (DIST)	0.49%
CHINA GAS HOLDINGS LIMITED	1.64%	CASH & CASH EQUIVALENTS*	3.36%
SBERBANK OF PJSC SPONSORED ADR	1.55%		

*CASH HELD PREDOMINANTLY IN AUD

BetaShares Capital Ltd (ABN 78 139 566 868 AFSL 341181) (BetaShares) is the issuer and responsible entity of the BetaShares Legg Mason Emerging Markets Fund (managed fund) (ARSN 629 322 247) (Fund). BetaShares has appointed Legg Mason Asset Management Australia Ltd (ABN 76 004 835 849 AFSL 240827) (Legg Mason Australia) as investment manager for the Fund. Legg Mason Australia is part of the Global Legg Mason Inc. group. Martin Currie Investment Management Limited, an affiliate of Legg Mason Australia, provides the investment management services for the Fund. Before making an investment decision you should read the Product Disclosure Statement (PDS) for the Fund carefully and consider, with or without the assistance of a financial advisor, whether such an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. The PDS is available and can be obtained by contacting BetaShares on 1300 487 577 or Legg Mason Australia on 1800 679 541 or at www.betashares.com.au or www.leggmason.com.au. This information does not take into account the investment objectives, financial objectives or particular needs of any particular person. Neither BetaShares, Legg Mason Australia, nor any of their related parties guarantees any performance or the return of capital invested. Past performance is not necessarily indicative of future performance. Investments are subject to risks, including, but not limited to, possible delays in payments and loss of income or capital invested.