

**BetaShares**

Exchange Traded Funds

31 December 2014

Market Announcements Office

ASX Limited

(TO BE RELEASED FOR EACH OF THE ASX CODES LISTED BELOW)

**ESTIMATED DISTRIBUTION ANNOUNCEMENT**

BetaShares Capital Ltd ("BetaShares"), the issuer of the following funds quoted on the AQUA Market of ASX (the "Funds"), announces the following estimated distribution amount, as at 31 December 2014, for each Fund for the distribution period ending 31 December 2014:

ASX Code	Fund	Estimated Distribution Amount (cents per unit)
QRE	BetaShares S&P/ASX 200 Resources Sector ETF	9.243429
QFN	BetaShares S&P/ASX 200 Financials Sector ETF	38.561043
YMAX	BetaShares Australian Top 20 Equity Yield Maximiser Fund (managed fund)	31.068502
QOZ	BetaShares FTSE RAFI Australia 200 ETF	24.555689
GEAR	BetaShares Geared Australian Equity Fund (hedge fund)	38.737822
UMAX	BetaShares S&P 500 Yield Maximiser Fund (managed fund)	26.509917

As previously announced, the following distribution timetable will apply for each distribution declared:

Event	Date
Estimated Distribution Announcement Date*	31 December 2014
Ex Distribution Date	2 January 2015
Final Distribution Announcement Date*	2 January 2015
Record Date	6 January 2015

\*Expected date.

To facilitate the calculation of distributions, application and redemption requests will not be accepted from Authorised Participants on 30 December and 31 December 2014 for all Funds.

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During this period, trading of Fund units on ASX will remain available and NAV and, where relevant, iNAV information will continue to be published. The Funds will reopen for applications and redemptions by Authorised Participants on 2 January 2015.

You must be registered as a unitholder of a Fund as of the Record Date to be eligible to receive a distribution. To be eligible, you will need to have purchased your units prior to the Ex Distribution Date, for the transaction to have been settled and for your unitholding to have been entered on the register as of the Record Date.

The Distribution Reinvestment Plan ("DRP") is operating for each Fund. Any DRP elections must be received by the registrar, Link Market Services, by 7 January 2015. For DRP participants, any distributions will be reinvested in units in accordance with the DRP terms and conditions, which can be obtained by calling Link Market Services on (02) 8280 7111.

To receive your distribution payment (if any) promptly, please ensure that the correct bank account details have been provided to the registrar before the Record Date.

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