

30 January 2020

Market Announcements Office
ASX Limited

ESTIMATED DISTRIBUTION ANNOUNCEMENT

BetaShares Capital Ltd, the issuer of the following fund quoted on the AQUA market of the ASX (the "Fund"), announces the Fund's estimated distribution amount, as at 30 January 2020, for the distribution period ending January 2020.

| ASX Code | Fund | Distribution Period | Estimated Distribution Amount (dollars per unit) |
|----------|---|---------------------|--|
| BNDS | BetaShares Legg Mason Australian Bond Fund (Managed Fund) | Monthly | 0.04747452 |

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

| Event | Date |
|---------------------------------------|------------------|
| Ex Distribution Date | 03 February 2020 |
| Final Distribution Announcement Date* | 03 February 2020 |
| Record Date | 04 February 2020 |
| Payment Date | 18 February 2020 |

*Expected date.

For Authorised Participants: To facilitate calculation of the distribution, application and redemption requests will not be accepted from Authorised Participants on 31 January 2020. On this day, trading of Fund units on the ASX will remain available and NAV information will continue to be published. The Fund will reopen for applications and redemptions by Authorised Participants on 03 February 2020.

You must be registered as a unitholder of the 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.

For eligible unitholders, the Distribution Reinvestment Plan ("DRP") is operating for the Fund. Any DRP elections must be received by the registrar, Link Market Services, by 05 February 2020. 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 1300 420 094.

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

BetaShares Capital Ltd (ABN 78 139 566 868 AFSL 341181) (BetaShares) is the issuer and responsible entity of the 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. Western Asset Australia, a division within Legg Mason Australia, provides 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. 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.