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27 September 2024

Market Announcements Office
ASX Limited

To be released for each of the ASX codes listed below

ANNUAL FINANCIAL REPORT 2024

Betashares Capital Ltd, the issuer of each of the following Funds, is pleased to provide the Annual Financial Report in respect of the Funds for the period ending 30 June 2024.

| ASX Code | Fund |
|---|---|
| ERTH | Betashares Climate Change Innovation ETF |
| F100 | Betashares FTSE 100 ETF |
| CFLO | Betashares Global Cash Flow Kings ETF |
| INCM | Betashares Global Income Leaders ETF |
| QLTY | Betashares Global Quality Leaders ETF |
| ETHI | Betashares Global Sustainability Leaders ETF |
| BGBL | Betashares Global Shares ETF |
| IIND | Betashares India Quality ETF |
| QUS | Betashares S&P 500 Equal Weight ETF |

Further information about the Funds can be obtained at www.betashares.com.au or by contacting Betashares Client Services on 1300 487 577.

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IMPORTANT INFORMATION: This information has been prepared by Betashares Capital Ltd (ACN 139 566 868 AFS Licence 341181) ("Betashares") the issuer of the Funds. It is general information only and does not take into account any person's objectives, financial situation or needs. The information does not constitute an offer of, or an invitation to purchase or subscribe for securities. You should read the relevant PDS, Target Market Determination ("TMD") and ASX announcements and seek professional legal, financial, taxation, and/or other professional advice before making an investment decision regarding any Betashares Funds. For a copy of the PDS and more information about Betashares Funds go to www.betashares.com.au or call 1300 487 577.

Units in Betashares Funds trade on the ASX at market prices, not at NAV. An investment in any Betashares Fund is subject to investment risk including possible delays in repayment and loss of income and principal invested. Neither Betashares Capital Ltd nor Betashares Holdings Pty Ltd guarantees the performance of any Fund or the repayment of capital or any particular rate of

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Booklet 5A

# Annual Financial Report

30 June 2024

**Responsible Entity**

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46, 180 George St.,
Sydney, NSW 2000 Australia

betashares.com.au

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**Booklet 5A**

**Betashares Climate Change Innovation ETF - ASX Code: ERTH** (ARSN 643 155 524)

**Betashares FTSE 100 ETF - ASX Code: F100** (ARSN 624 896 608)

**Betashares Global Cash Flow Kings ETF - ASX Code: CFLO** (ARSN 664 917 499)

**Betashares Global Income Leaders ETF - ASX Code: INCM** (ARSN 624 896 742)

**Betashares Global Quality Leaders ETF - ASX Code: QLTY** (ARSN 624 896 868)

**Betashares Global Sustainability Leaders ETF - ASX Code: ETHI** (ARSN 613 694 250)

**Betashares Global Shares ETF - ASX Code: BGBL** (ARSN 657 341 010)

**Betashares India Quality ETF - ASX Code: IIND** (ARSN 631 806 132)

**Betashares S&P 500 Equal Weight ETF - ASX Code: QUS** (ARSN 169 907 313)

**Annual Financial Report**

**30 June 2024**

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# Booklet 5A
# Annual Financial Report
# 30 June 2024

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## Directors' report

The directors of Betashares Capital Ltd, the Responsible Entity of the following managed investment funds (the "Funds") present their report together with the annual financial report of the Funds for the period ended 30 June 2024 and the auditor's report thereon.

| Fund name | Referred to in this document as | Financial reporting period | ARSN |
|---|---|---|---|
| Betashares Climate Change Innovation ETF | Climate Change Innovation ETF | 1 July 2023 to 30 June 2024 | 643 155 524 |
| Betashares FTSE 100 ETF | FTSE 100 ETF | 1 July 2023 to 30 June 2024 | 624 896 608 |
| Betashares Global Cash Flow Kings ETF | Global Cash Flow Kings ETF | 1 July 2023 to 30 June 2024 | 664 917 499 |
| Betashares Global Income Leaders ETF | Global Income Leaders ETF | 1 July 2023 to 30 June 2024 | 624 896 742 |
| Betashares Global Quality Leaders ETF | Global Quality Leaders ETF | 1 July 2023 to 30 June 2024 | 624 896 868 |
| Betashares Global Sustainability Leaders ETF | Global Sustainability Leaders ETF | 1 July 2023 to 30 June 2024 | 613 694 250 |
| Betashares Global Shares ETF | Global Shares ETF | 1 July 2023 to 30 June 2024 | 657 341 010 |
| Betashares India Quality ETF | India Quality ETF | 1 July 2023 to 30 June 2024 | 631 806 132 |
| Betashares S&P 500 Equal Weight ETF | S&P 500 Equal Weight ETF | 1 July 2023 to 30 June 2024 | 169 907 313 |

### Responsible Entity

The Responsible Entity of the Funds is Betashares Capital Ltd (ABN 78 139 566 868). The Responsible Entity's registered office and principal place of business is Level 46, 180 George Street, Sydney, NSW 2000.

### Principal activities

The principal activity of each Fund is to invest in accordance with the investment objective and guidelines as set out in the Fund's current Product Disclosure Statement and its Constitution.

Betashares Global Cash Flow Kings ETF was registered on 25 January 2023 and commenced operations on 14 November 2023.

The Funds did not have any employees during the period.

There were no significant changes in the nature of the Funds' activities during the period.

### Directors

The following persons held office as directors of Betashares Capital Ltd during the period or since the end of the period and up to the date of this report:

Mr Alex Vynokur (appointed 21 September 2009)
Mr Jason Gellert (appointed 5 March 2021)
Mr Edward Sippel (appointed 5 March 2021)

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## Directors' report (continued)

### Review and results of operations

During the period, the Funds continued to invest in accordance with target asset allocations as set out in their governing documents and in accordance with the provisions of the Funds' Constitutions.

The results of operations of the Funds are disclosed in the statements of comprehensive income. The income distributions payable by each of the Funds are disclosed in the statements of financial position. The income distributions paid and payable by each of the Funds are disclosed in Note 4 to the financial statements.

### Significant changes in state of affairs

In the opinion of the directors, there were no significant changes in the state of affairs of the Funds that occurred during the period.

### Matters subsequent to the end of the period

The Responsible Entity of the Funds has changed the registered office and principal place of business from Level 11, 50 Margaret Street, Sydney, NSW 2000 to Level 46, 180 George Street, Sydney, NSW 2000, effective 1st September 2024.

The address change does not affect the Funds' financial position or results of operations. All future correspondence and filings should be directed to the new address.

Since the end of the reporting period the net asset value of the below Fund has changed by more than 10% due to changes in the fair value of the investments held. These movements result from implementation of the investment strategy as set out in the relevant Funds' Product Disclosure Statement.

| Fund | Net asset value changed by: |
|---|---|
| Global Income Leaders ETF | 10.20% |

No other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect:

(i) the operations of the Funds in future financial periods; or
(ii) the results of those operations in future financial periods; or
(iii) the state of affairs of the Funds in future financial periods.

### Likely developments and expected results of operations

The results of the Funds' operations will be affected by a number of factors, including the performance of investment markets in which the Funds invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information on likely developments in the operation of the Funds and the expected results of those operations have not been included in this report because the Responsible Entity believes it would be likely to result in unreasonable prejudice to the Funds.

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## Directors' report (continued)

**Indemnification and insurance of officers and auditors**

No insurance premiums are paid for out of the assets of the Funds in regard to insurance cover provided to either the officers of Betashares Capital Ltd or the auditor of the Funds. So long as the officers of Betashares Capital Ltd act in accordance with the Funds' Constitutions and the law, the officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds. The auditor of the Funds is in no way indemnified out of the assets of the Funds.

**Fees paid to and interests held in the Funds by the Responsible Entity or its associates**

Fees paid to the Responsible Entity and its associates out of the Funds' property during the period are disclosed in Note 15 to the financial statements.

No fees were paid out of the Funds' property to the directors of the Responsible Entity during the period.

The number of interests in the Funds held by the Responsible Entity or its associates as at the end of the financial period are disclosed in Note 15 to the financial statements.

**Interests in the Funds**

The movement in units on issue in the Funds during the period is disclosed in Note 3 to the financial statements.

The value of the Funds' assets and liabilities is disclosed on the statements of financial position and derived using the basis set out in Note 2 to the financial statements.

**Environmental regulation**

The operations of the Funds are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law.

**Rounding of amounts to the nearest thousand dollars**

The Funds are entities of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* and in accordance with that instrument, amounts in the financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

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## Directors' report (continued)

**Compensation (ASIC Regulatory Guide 94 Unit pricing: Guide to good practice)**

The Responsible Entity may apply a $20 minimum to compensation amounts in respect of any unit pricing errors for exited investors.

**Auditor's independence declaration**

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 6.

This report is made in accordance with a resolution of the directors.

Alex Vynokur
Director

Sydney
19 September 2024

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KPMG

# Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Betashares Capital Limited, the Responsible Entity for the Funds:

Betashares Climate Change Innovation ETF

Betashares FTSE 100 ETF

Betashares Global Cash Flow Kings ETF

Betashares Global Income Leaders ETF

Betashares Global Quality Leaders ETF

Betashares Global Sustainability Leaders ETF

Betashares Global Shares ETF

Betashares India Quality ETF

Betashares S&P 500 Equal Weight ETF

I declare that, to the best of my knowledge and belief, in relation to the audit of Funds for the financial period ended 30 June 2024 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Nic Buchanan

*Partner*

Sydney

19 September 2024



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| **Statements of comprehensive income** | | **Climate Change Innovation ETF** | | **FTSE 100 ETF** | | **Global Cash Flow Kings ETF[1]** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Investment income** | | | | | | | |
| Interest income | | **14** | 2 | **46** | 17 | **1** | - |
| Dividend/distribution income | | **1,205** | 1,444 | **14,180** | 16,837 | **114** | - |
| Net gains/(losses) on financial instruments at fair value through profit or loss | | **(33,252)** | 9,152 | **23,564** | 54,787 | **1,061** | - |
| Net foreign exchange gains/(losses) | | **208** | 28 | **355** | 513 | **(4)** | - |
| Other operating income | | **24** | 8 | **149** | 23 | **7** | - |
| **Total net investment income/(loss)** | | **(31,801)** | 10,634 | **38,294** | 72,177 | **1,179** | - |
| | | | | | | | |
| **Expenses** | | | | | | | |
| Management fees | 15 | **736** | 924 | **1,342** | 1,697 | **31** | - |
| Expense recoveries | 15 | **134** | 168 | **247** | 313 | **-** | - |
| Transaction costs | | **97** | 58 | **283** | 142 | **8** | - |
| Interest expenses | | **1** | - | **2** | - | **-** | - |
| Other operating expenses | | **13** | 23 | **7** | 8 | **-** | - |
| **Total operating expenses** | | **981** | 1,173 | **1,881** | 2,160 | **39** | - |
| | | | | | | | |
| **Profit/(loss) for the period** | | **(32,782)** | 9,461 | **36,413** | 70,017 | **1,140** | - |
| | | | | | | | |
| Other comprehensive income | | **-** | - | **-** | - | **-** | - |
| **Total comprehensive income/(loss) for the period** | | **(32,782)** | 9,461 | **36,413** | 70,017 | **1,140** | - |

*The above statements of comprehensive income should be read in conjunction with the accompanying notes.*

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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| **Statements of comprehensive income** | | **Global Income Leaders ETF** | | **Global Quality Leaders ETF** | | **Global Sustainability Leaders ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Investment income** | | | | | | | |
| Interest income | | **1** | - | **11** | 7 | **144** | 21 |
| Dividend/distribution income | | **1,250** | 1,241 | **5,537** | 5,160 | **45,544** | 38,177 |
| Net gains/(losses) on financial instruments at fair value through profit or loss | | **2,115** | 111 | **84,104** | 75,422 | **526,631** | 476,222 |
| Net foreign exchange gains/(losses) | | **(22)** | 16 | **(78)** | 56 | **627** | (5) |
| Other operating income | | **4** | 5 | **64** | 28 | **238** | 187 |
| **Total net investment income/(loss)** | | **3,348** | 1,373 | **89,638** | 80,673 | **573,184** | 514,602 |
| **Expenses** | | | | | | | |
| Management fees | 15 | **105** | 90 | **1,287** | 980 | **13,692** | 11,021 |
| Expense recoveries | 15 | **16** | 14 | **266** | 203 | **2,794** | 2,249 |
| Transaction costs | | **29** | 24 | **109** | 104 | **427** | 443 |
| Interest expenses | | **-** | - | **4** | - | **13** | - |
| Other operating expenses | | **6** | 7 | **7** | 5 | **8** | 6 |
| **Total operating expenses** | | **156** | 135 | **1,673** | 1,292 | **16,934** | 13,719 |
| **Profit/(loss) for the period** | | **3,192** | 1,238 | **87,965** | 79,381 | **556,250** | 500,883 |
| Other comprehensive income | | **-** | - | **-** | - | **-** | - |
| **Total comprehensive income/(loss) for the period** | | **3,192** | 1,238 | **87,965** | 79,381 | **556,250** | 500,883 |

*The above statements of comprehensive income should be read in conjunction with the accompanying notes.*

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| **Statements of comprehensive income** | | **Global Shares ETF** | | **India Quality ETF** | | **S&P 500 Equal Weight ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Investment income** | | | | | | | |
| Interest income | | **19** | - | **30** | 10 | **14** | - |
| Dividend/distribution income | | **9,001** | 194 | **1,246** | 1,269 | **5,101** | 3,566 |
| Net gains/(losses) on financial instruments at fair value through profit or loss | | **94,841** | 4,262 | **23,964** | 12,055 | **23,332** | 28,357 |
| Net foreign exchange gains/(losses) | | **1,277** | (9) | **137** | 9 | **(57)** | 29 |
| Other operating income | | **374** | 32 | **301** | 27 | **61** | 21 |
| **Total net investment income/(loss)** | | **105,512** | 4,479 | **25,678** | 13,370 | **28,451** | 31,973 |
| **Expenses** | | | | | | | |
| Management fees | 15 | **380** | 7 | **833** | 525 | **720** | 506 |
| Expense recoveries | 15 | **-** | - | **93** | 58 | **117** | 82 |
| Transaction costs | | **357** | 30 | **389** | 108 | **48** | 26 |
| Interest expenses | | **22** | 4 | **10** | - | **7** | 2 |
| Other operating expenses | | **30** | - | **4** | 2 | **16** | 25 |
| **Total operating expenses** | | **789** | 41 | **1,329** | 693 | **908** | 641 |
| **Operating profit/(loss) before income tax** | | **104,723** | 4,438 | **24,349** | 12,677 | **27,543** | 31,332 |
| Income tax expense/(benefit) | 12 | **-** | - | **3,709** | 1,337 | **-** | - |
| **Profit/(loss) for the period** | | **104,723** | 4,438 | **20,640** | 11,340 | **27,543** | 31,332 |
| Other comprehensive income | | **-** | - | | | **-** | - |
| **Total comprehensive income/(loss) for the period** | | **104,723** | 4,438 | **20,640** | 11,340 | **27,543** | 31,332 |

*The above statements of comprehensive income should be read in conjunction with the accompanying notes.*

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| **Statements of financial position** | | **Climate Change Innovation ETF** | | **FTSE 100 ETF** | | **Global Cash Flow Kings ETF[1]** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Assets** | | | | | | | |
| Cash and cash equivalents | 8(b) | **114** | 378 | **5,092** | 3,475 | **33** | - |
| Cash held on collateral | | **-** | - | **441** | 437 | **-** | - |
| Creations receivable | | **-** | - | **-** | - | **-** | - |
| Financial assets at fair value through profit or loss | 5 | **99,774** | 167,641 | **301,786** | 452,438 | **18,869** | - |
| Due from brokers - receivables for securities sold | | **-** | - | **-** | - | **-** | - |
| Other receivables | 6 | **251** | 231 | **1,155** | 1,429 | **11** | - |
| **Total assets** | | **100,139** | 168,250 | **308,474** | 457,779 | **18,913** | - |
| **Liabilities** | | | | | | | |
| Distributions payable | 4 | **454** | 251 | **6,193** | 7,257 | **294** | - |
| Financial liabilities at fair value through profit or loss | 5 | **-** | - | **1** | 23 | **-** | - |
| Due to brokers - payable for securities purchased | | **-** | - | **20** | - | **-** | - |
| Other payables | 7 | **64** | 100 | **112** | 174 | **5** | - |
| **Total liabilities** | | **518** | 351 | **6,326** | 7,454 | **299** | - |
| **Net assets attributable to unitholders - equity** | 3 | **99,621** | 167,899 | **302,148** | 450,325 | **18,614** | - |

*The above statements of financial position should be read in conjunction with the accompanying notes.*

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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| **Statements of financial position** | | **Global Income Leaders ETF** | | **Global Quality Leaders ETF** | | **Global Sustainability Leaders ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Assets** | | | | | | | |
| Cash and cash equivalents | 8(b) | **367** | 104 | **2,508** | 1,286 | **1,940** | 1,942 |
| Cash held on collateral | | **29** | - | **-** | - | **-** | - |
| Creations receivable | | **-** | 1,140 | **-** | - | **2,973** | - |
| Financial assets at fair value through profit or loss | 5 | **27,414** | 25,323 | **560,193** | 371,786 | **3,030,475** | 2,475,919 |
| Due from brokers - receivables for securities sold | | **1** | - | **-** | - | **-** | 116,808 |
| Other receivables | 6 | **124** | 124 | **537** | 398 | **5,417** | 4,846 |
| **Total assets** | | **27,935** | 26,691 | **563,238** | 373,470 | **3,040,805** | 2,599,515 |
| **Liabilities** | | | | | | | |
| Distributions payable | 4 | **677** | 419 | **17,227** | 2,634 | **69,393** | 115,669 |
| Due to brokers - payables for securities purchased | | **-** | 866 | **-** | - | **-** | 2 |
| Other payables | 7 | **11** | 11 | **164** | 122 | **1,478** | 1,355 |
| **Total liabilities** | | **688** | 1,296 | **17,391** | 2,756 | **70,871** | 117,026 |
| **Net assets attributable to unitholders - equity** | 3 | **27,247** | 25,395 | **545,847** | 370,714 | **2,969,934** | 2,482,489 |

*The above statements of financial position should be read in conjunction with the accompanying notes.*

| **Statements of financial position** | | **Global Shares ETF** | | **India Quality ETF** | | **S&P 500 Equal Weight ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Assets** | | | | | | | |
| Cash and cash equivalents | 8(b) | **3,190** | 191 | **6,916** | 505 | **1,791** | 1,496 |
| Cash held on collateral | | **313** | 22 | **-** | - | **-** | - |
| Creations receivable | | **-** | - | **-** | 1,280 | **-** | - |
| Financial assets at fair value through profit or loss | 5 | **909,883** | 63,747 | **180,351** | 83,020 | **392,950** | 218,083 |
| Due from brokers - receivables for securities sold | | **16** | - | **-** | - | **-** | - |
| Other receivables | 6 | **787** | 51 | **285** | 201 | **391** | 222 |
| **Total assets** | | **914,189** | 64,011 | **187,552** | 85,006 | **395,132** | 219,801 |
| | | | | | | | |
| **Liabilities** | | | | | | | |
| Distributions payable | 4 | **7,772** | 145 | **5,666** | 3,064 | **10,311** | 5,045 |
| Deferred tax liability | 12 | **-** | - | **2,199** | 805 | **-** | - |
| Due to brokers - payables for securities purchased | | **-** | - | **-** | - | **-** | 1,302 |
| Other payables | 7 | **60** | 4 | **121** | 58 | **99** | 65 |
| **Total liabilities** | | **7,832** | 149 | **7,986** | 3,927 | **10,410** | 6,412 |
| | | | | | | | |
| **Net assets attributable to unitholders - equity** | 3 | **906,357** | 63,862 | **179,566** | 81,079 | **384,722** | 213,389 |

*The above statements of financial position should be read in conjunction with the accompanying notes.*

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**Statements of changes in equity**

| | Notes | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Total equity at the beginning of the period** | 3 | **167,899** | 164,303 | **450,325** | 444,457 | **-** | - |
| **Comprehensive income for the period** | | | | | | | |
| Profit/(loss) for the period | | **(32,782)** | 9,461 | **36,413** | 70,017 | **1,140** | - |
| Other comprehensive income | | **-** | - | **-** | - | **-** | - |
| **Total comprehensive income/(loss) for the period** | | **(32,782)** | 9,461 | **36,413** | 70,017 | **1,140** | - |
| **Transactions with unitholders** | | | | | | | |
| Creations | 3 | **4,494** | 3,069 | **18,707** | 1,908 | **17,768** | - |
| Redemptions | 3 | **(39,600)** | (9,610) | **(191,157)** | (52,285) | **-** | - |
| Units issued upon reinvestment of distributions | 3 | **64** | 927 | **547** | 582 | **-** | - |
| Distributions to unitholders | 3,4 | **(454)** | (251) | **(12,687)** | (14,354) | **(294)** | - |
| **Total transactions with unitholders** | | **(35,496)** | (5,865) | **(184,590)** | (64,149) | **17,474** | - |
| **Total equity at the end of the period** | 3 | **99,621** | 167,899 | **302,148** | 450,325 | **18,614** | - |

*The above statements of changes in equity should be read in conjunction with the accompanying notes.*

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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| **Statements of changes in equity** | | **Global Income Leaders ETF** | | **Global Quality Leaders ETF** | | **Global Sustainability Leaders ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Total equity at the beginning of the period** | 3 | **25,395** | 20,060 | **370,714** | 295,158 | **2,482,489** | 1,894,652 |
| **Comprehensive income for the period** | | | | | | | |
| Profit/(loss) for the period | | **3,192** | 1,238 | **87,965** | 79,381 | **556,250** | 500,883 |
| Other comprehensive income | | **-** | - | **-** | - | **-** | - |
| **Total comprehensive income/(loss) for the period** | | **3,192** | 1,238 | **87,965** | 79,381 | **556,250** | 500,883 |
| **Transactions with unitholders** | | | | | | | |
| Creations | 3 | **2,336** | 5,077 | **105,615** | 34,876 | **291,663** | 305,286 |
| Redemptions | 3 | **(2,421)** | - | **-** | (34,850) | **(313,112)** | (112,128) |
| Units issued upon reinvestment of distributions | 3 | **104** | 84 | **320** | 319 | **30,352** | 16,122 |
| Distributions to unitholders | 3,4 | **(1,359)** | (1,064) | **(18,767)** | (4,170) | **(77,708)** | (122,326) |
| **Total transactions with unitholders** | | **(1,340)** | 4,097 | **87,168** | (3,825) | **(68,805)** | 86,954 |
| **Total equity at the end of the period** | 3 | **27,247** | 25,395 | **545,847** | 370,714 | **2,969,934** | 2,482,489 |

*The above statements of changes in equity should be read in conjunction with the accompanying notes.*

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| **Statements of changes in equity** | | **Global Shares ETF** | | **India Quality ETF** | | **S&P 500 Equal Weight ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Total equity at the beginning of the period** | 3 | **63,862** | - | **81,079** | 63,959 | **213,389** | 176,294 |
| **Comprehensive income for the period** | | | | | | | |
| Profit/(loss) for the period | | **104,723** | 4,438 | **20,640** | 11,340 | **27,543** | 31,332 |
| Other comprehensive income | | **-** | - | **-** | - | **-** | - |
| **Total comprehensive income/(loss) for the period** | | **104,723** | 4,438 | **20,640** | 11,340 | **27,543** | 31,332 |
| **Transactions with unitholders** | | | | | | | |
| Creations | 3 | **769,829** | 59,569 | **86,039** | 9,172 | **155,399** | 33,212 |
| Redemptions | 3 | **(23,437)** | - | **(2,588)** | - | **-** | (21,516) |
| Units issued upon reinvestment of distributions | 3 | **11** | - | **429** | 46 | **392** | 410 |
| Distributions to unitholders | 3,4 | **(8,631)** | (145) | **(6,033)** | (3,438) | **(12,001)** | (6,343) |
| **Total transactions with unitholders** | | **737,772** | 59,424 | **77,847** | 5,780 | **143,790** | 5,763 |
| **Total equity at the end of the period** | 3 | **906,357** | 63,862 | **179,566** | 81,079 | **384,722** | 213,389 |

*The above statements of changes in equity should be read in conjunction with the accompanying notes.*

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| **Statements of cash flows** | | **Climate Change Innovation ETF** | | **FTSE 100 ETF** | | **Global Cash Flow Kings ETF[1]** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Cash flows from operating activities** | | | | | | | |
| Proceeds from sale of financial instruments at fair value through profit or loss | | **87,242** | 54,466 | **226,395** | 78,221 | **4,579** | - |
| Payments for purchase of financial instruments at fair value through profit or loss | | **(52,419)** | (45,334) | **(51,776)** | (26,237) | **(22,391)** | - |
| Movement in cash held on collateral | | **-** | - | **(4)** | (437) | **-** | - |
| Distributions/dividends received | | **1,086** | 1,358 | **14,424** | 16,844 | **104** | - |
| Interest income received | | **14** | 2 | **45** | 16 | **1** | - |
| Other operating income received | | **123** | 10 | **180** | 23 | **7** | - |
| Management fees paid | | **(766)** | (927) | **(1,393)** | (1,698) | **(26)** | - |
| Expense recoveries paid | | **(140)** | (168) | **(256)** | (313) | **-** | - |
| Interest expense paid | | **(1)** | - | **(2)** | - | **-** | - |
| Transaction costs paid | | **(97)** | (58) | **(283)** | (142) | **(8)** | - |
| Other operating expenses paid | | **(13)** | (13) | **(9)** | (8) | **(1)** | - |
| **Net cash inflow/(outflow) from operating activities** | 8(a) | **35,029** | 9,336 | **187,321** | 66,269 | **(17,735)** | - |
| **Cash flows from financing activities** | | | | | | | |
| Proceeds from creations by unitholders | | **4,494** | 3,069 | **18,707** | 1,908 | **17,768** | - |
| Payments for redemptions by unitholders | | **(39,600)** | (9,610) | **(191,157)** | (52,285) | **-** | - |
| Distributions paid | | **(187)** | (2,741) | **(13,204)** | (14,218) | **-** | - |
| **Net cash inflow/(outflow) from financing activities** | | **(35,293)** | (9,282) | **(185,654)** | (64,595) | **17,768** | - |
| **Net increase/(decrease) in cash and cash equivalents** | | **(264)** | 54 | **1,667** | 1,674 | **33** | - |
| Cash and cash equivalents at the beginning of the period | | **378** | 319 | **3,475** | 1,750 | **-** | - |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | **-** | 5 | **(50)** | 51 | **-** | - |
| **Cash and cash equivalents at the end of the period** | | **114** | 378 | **5,092** | 3,475 | **33** | - |
| **Non-cash financing activities** | | | | | | | |
| Units issued upon reinvestment of distributions | | **64** | 927 | **547** | 582 | **-** | - |

*The above statements of cash flows should be read in conjunction with the accompanying notes.*

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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| **Statements of cash flows** | Notes | **Global Income Leaders ETF** | | **Global Quality Leaders ETF** | | **Global Sustainability Leaders ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Cash flows from operating activities** | | | | | | | |
| Proceeds from sale of financial instruments at fair value through profit or loss | | **27,620** | 20,144 | **187,212** | 161,417 | **1,142,335** | 600,492 |
| Payments for purchase of financial instruments at fair value through profit or loss | | **(28,481)** | (24,264) | **(291,603)** | (161,518) | **(1,052,904)** | (778,738) |
| Movement in cash held on collateral | | **(29)** | - | **-** | - | **-** | - |
| Distributions/dividends received | | **1,222** | 1,195 | **5,151** | 5,065 | **42,202** | 36,430 |
| Interest income received | | **1** | - | **9** | 7 | **142** | 21 |
| Other operating income received | | **33** | 5 | **325** | 28 | **3,091** | 204 |
| Management fees paid | | **(105)** | (88) | **(1,251)** | (963) | **(13,584)** | (10,785) |
| Expense recoveries paid | | **(16)** | (14) | **(259)** | (199) | **(2,772)** | (2,201) |
| Interest expense paid | | **-** | - | **(4)** | - | **(13)** | - |
| Transaction costs paid | | **(29)** | (24) | **(109)** | (104) | **(427)** | (443) |
| Other operating expenses paid | | **(7)** | (7) | **(20)** | (7) | **(95)** | (51) |
| **Net cash inflow/(outflow) from operating activities** | 8(a) | **209** | (3,053) | **(100,549)** | 3,726 | **117,975** | (155,071) |
| **Cash flows from financing activities** | | | | | | | |
| Proceeds from creations by unitholders | | **3,476** | 3,937 | **105,615** | 34,876 | **288,690** | 305,286 |
| Payments for redemptions by unitholders | | **(2,421)** | - | **-** | (34,850) | **(313,112)** | (112,128) |
| Distributions paid | | **(997)** | (855) | **(3,854)** | (3,677) | **(93,632)** | (39,900) |
| **Net cash inflow/(outflow) from financing activities** | | **58** | 3,082 | **101,761** | (3,651) | **(118,054)** | 153,258 |
| **Net increase/(decrease) in cash and cash equivalents** | | **267** | 29 | **1,212** | 75 | **(79)** | (1,813) |
| Cash and cash equivalents at the beginning of the period | | **104** | 75 | **1,286** | 1,211 | **1,942** | 3,647 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | **(4)** | - | **10** | - | **77** | 108 |
| **Cash and cash equivalents at the end of the period** | | **367** | 104 | **2,508** | 1,286 | **1,940** | 1,942 |
| **Non-cash financing activities** | | | | | | | |
| Units issued upon reinvestment of distributions | | **104** | 84 | **320** | 319 | **30,352** | 16,122 |

*The above statements of cash flows should be read in conjunction with the accompanying notes.*

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| **Statements of cash flows** | | **Global Shares ETF** | | **India Quality ETF** | | **S&P 500 Equal Weight ETF** | |
|---|---|---|---|---|---|---|---|
| | | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | Notes | **$'000** | $'000 | **$'000** | $'000 | **$'000** | $'000 |
| **Cash flows from operating activities** | | | | | | | |
| Proceeds from sale of financial instruments at fair value through profit or loss | | **32,543** | 74 | **85,753** | 30,452 | **149,907** | 87,470 |
| Payments for purchase of financial instruments at fair value through profit or loss | | **(782,562)** | (59,569) | **(158,981)** | (37,507) | **(302,793)** | (93,663) |
| Movement in cash held on collateral | | **(291)** | (22) | **-** | - | **-** | - |
| Distributions/dividends received | | **8,277** | 143 | **1,173** | 1,143 | **4,940** | 3,543 |
| Interest income received | | **18** | - | **31** | 9 | **14** | - |
| Other operating income received | | **377** | 32 | **301** | 27 | **68** | 21 |
| Management fees paid | | **(328)** | (3) | **(784)** | (516) | **(687)** | (502) |
| Expense recoveries paid | | **-** | - | **(87)** | (57) | **(112)** | (81) |
| Interest expense paid | | **(22)** | - | **(10)** | - | **(7)** | - |
| Transaction costs paid | | **(357)** | (30) | **(389)** | (108) | **(48)** | (26) |
| Other operating expenses paid | | **(40)** | (4) | **(2,323)** | (540) | **(35)** | (24) |
| **Net cash inflow/(outflow) from operating activities** | 8(a) | **(742,385)** | (59,379) | **(75,316)** | (7,097) | **(148,753)** | (3,262) |
| **Cash flows from financing activities** | | | | | | | |
| Proceeds from creations by unitholders | | **769,829** | 59,569 | **87,319** | 7,892 | **155,399** | 33,212 |
| Payments for redemptions by unitholders | | **(23,437)** | - | **(2,588)** | - | **-** | (21,516) |
| Distributions paid | | **(993)** | - | **(3,003)** | (327) | **(6,343)** | (7,152) |
| **Net cash inflow/(outflow) from financing activities** | | **745,399** | 59,569 | **81,728** | 7,565 | **149,056** | 4,544 |
| **Net increase/(decrease) in cash and cash equivalents** | | **3,014** | 190 | **6,412** | 468 | **303** | 1,282 |
| Cash and cash equivalents at the beginning | | **191** | - | **505** | 36 | **1,496** | 214 |
| Effects of foreign currency exchange rate changes on cash and cash equivalents | | **(15)** | 1 | **(1)** | 1 | **(8)** | - |
| **Cash and cash equivalents at the end of the period** | | **3,190** | 191 | **6,916** | 505 | **1,791** | 1,496 |
| **Non-cash financing activities** | | | | | | | |
| Units issued upon reinvestment of distributions | | **11** | - | **429** | 46 | **392** | 410 |

*The above statements of cash flows should be read in conjunction with the accompanying notes.*

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## 1 General information

These financial statements cover the following managed investment funds (the "Funds"). The Funds are registered managed investment funds under the *Corporations Act 2001.* The Responsible Entity cannot issue or redeem any units from the 80th anniversary of the day before the day the Funds commenced if that issue or redemption would cause a contravention of the rule against perpetuities or any other rule of law or equity. The Funds may be terminated in accordance with the provisions of their Constitutions. The Funds are domiciled in Australia.

| Abbreviated Fund name | Registered date | Commenced date | Financial reporting period |
|---|---|---|---|
| Climate Change Innovation ETF | 14 August 2020 | 9 March 2021 | 1 July 2023 to 30 June 2024 |
| FTSE 100 ETF | 21 March 2018 | 12 July 2019 | 1 July 2023 to 30 June 2024 |
| Global Cash Flow Kings ETF | 25 January 2023 | 14 November 2023 | 1 July 2023 to 30 June 2024 |
| Global Income Leaders ETF | 21 March 2018 | 18 October 2018 | 1 July 2023 to 30 June 2024 |
| Global Quality Leaders ETF | 21 March 2018 | 5 November 2018 | 1 July 2023 to 30 June 2024 |
| Global Sustainability Leaders ETF | 26 July 2016 | 5 January 2017 | 1 July 2023 to 30 June 2024 |
| Global Shares ETF | 23 February 2022 | 9 May 2023 | 1 July 2023 to 30 June 2024 |
| India Quality ETF | 4 March 2019 | 2 August 2019 | 1 July 2023 to 30 June 2024 |
| S&P 500 Equal Weight ETF | 16 June 2014 | 17 December 2014 | 1 July 2023 to 30 June 2024 |

The Responsible Entity of the Funds is Betashares Capital Ltd (the "Responsible Entity"). The Responsible Entity's registered office is Level 46, 180 George Street, Sydney, NSW 2000.

The financial statements were authorised for issue by the directors of the Responsible Entity on 19 September 2024. The directors of the Responsible Entity have the power to amend and reissue the financial statements.

## 2 Summary of material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards issued by the Australian Accounting Standards Board ("AASB") and the *Corporations Act 2001* in Australia.

The Funds operated solely in one segment which is the business of investment management within Australia.

The financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

The statements of financial position are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets and liabilities at fair value through profit or loss and net assets attributable to unitholders.

The financial statements are presented in Australian dollars, which is the Funds' functional currency.

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## 2 Summary of material accounting policies (continued)

### (a) Basis of preparation (continued)

*Compliance with International Financial Reporting Standards*

The financial statements of the Funds also comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

*New and amended standards adopted by the Funds*

The Funds have applied the following standard and amendment for the first time for its annual reporting period commencing 1 July 2023:

*AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies Definition of Accounting Estimates [AASB 7, AASB 101, AASB 108, AASB 134 & AASB Practice Statement 2].*

The amendment listed above does not have any impact on the amounts recognised in prior periods and are not expected to significantly effect the current or future periods.

*New accounting standards and interpretations not yet adopted*

*AASB 18 Presentation and Disclosure in Financial Statements*

AASB 18 was issued in June 2024 and replaces AASB 101 *Presentation of Financial Statements* . The new standard introduces new requirements for the Statement of Comprehensive Income, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for “operating profit” and “profit before financing and income taxes”.

Additional disclosure requirements are introduced for management-defined performance measures and new principles for aggregation and disaggregation of information in the notes and the primary financial statements and the presentation of interest and dividends in the statement of cash flows. The new standard is effective for annual periods beginning on or after 1 January 2027 and will first apply to the Funds for the financial year ending 30 June 2028.

This new standard is not expected to have an impact on the recognition and measurement of assets, liabilities, income and expenses, however there will likely be changes in how the statements of comprehensive Income and statements of financial position line items are presented as well as some additional disclosures in the notes to the financial statements. The Funds are in the process of assessing the impact of the new standard.

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## 2 Summary of material accounting policies (continued)

### (a) Basis of preparation (continued)

*Use of estimates and judgement*

Management make estimates and assumptions that affect the reported amounts in the financial statements. These estimates and assumptions are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

For the majority of the Funds' financial instruments, quoted market prices are readily available. However, certain financial instruments are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and regularly reviewed by experienced personnel of the Responsible Entity, independent of the area that created them.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

For certain other financial instruments, including amounts due from/to brokers and payables, the carrying amounts approximate fair value due to the short-term nature of these financial instruments.

*Investment entity exception*

The Funds meet the definition of an investment entity and therefore apply the investment entity amendments to AASB 10 *Consolidated Financial Statements* ("AASB 10"), AASB 12 *Disclosure of Interests in Other Entities* and AASB 127 *Separate Financial Statements.* AASB 10 is applicable to all investees; among other things, it requires the consolidation of an investee if the Funds control the investee on the basis of de facto circumstances. An exception however exists where an entity meets the definition of an investment entity.

The Funds meet the definition of investment entity due to the following factors:

(a) the Funds obtain funds from one or more unitholders for the purpose of providing the unitholders with investment management services;
(b) the Funds commit to their unitholders that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
(c) the Funds measure and evaluate the performance of substantially all of their investments on a fair value basis.

In making the above assessments, the Funds have multiple investments and multiple investors. Their investors are generally unrelated parties of the Funds. Unitholders invest for returns from capital appreciation, investment income, or both. Directors of the Responsible Entity have concluded that the Funds meet the definition of investment entity.

*Assessment of the Funds' investments as structured entities*

The Funds have assessed whether the securities in which they invest are structured entities. The Funds have considered the voting rights and other similar rights afforded to investors in any managed investment funds in which they invest, including the rights to remove the fund manager or redeem holdings. The Funds have assessed whether these rights are the dominant factor in controlling the relevant funds, or whether the contractual agreement with the fund manager is the dominant factor in controlling such funds. The Funds have concluded that any managed investment funds in which they invest are not structured entities.

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## 2 Summary of material accounting policies (continued)

### (b) Financial instruments

*(i) Classification*

The Funds classify their investments based on their business model for managing those financial assets and their contractual cash flow characteristics. The Funds' portfolios of financial assets are managed and their performance is evaluated on a fair value basis in accordance with the Funds' documented investment strategy. The Funds evaluate the information about their investments on a fair value basis together with other related financial information.

Equity securities, preference shares and derivatives are measured at fair value through profit or loss.

*(ii) Recognition/derecognition*

The Funds recognise financial assets and financial liabilities on the date they become party to the contractual agreement (trade date) and recognises changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments have expired or the Funds have transferred substantially all risks and rewards of ownership.

*(iii) Measurement*

At initial recognition, the Funds measure a financial asset or liability at its fair value. Transaction costs are expensed in the statements of comprehensive income as incurred.

Subsequent to initial recognition, all investments are measured at fair value. Gains and losses arising from changes in the fair value measurement are presented in the statements of comprehensive income within net gains/(losses) on financial instruments at fair value through profit or loss during the period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

For further details on how the fair value of the financial instruments is determined are disclosed in note 11.

*(iv) Offsetting financial instruments*

Financial assets and liabilities are offset and the net amount reported in the statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

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## 2 Summary of material accounting policies (continued)

### (c) Net assets attributable to unitholders

The Funds consider their net assets attributable to unitholders as equity as each Fund had made an irrevocable choice to be an Attribution Managed Investment Trust ("AMIT"). Units are normally redeemable only by unitholders being Authorised Participants at the unitholders' option (other unitholders only have a right to redeem units in special circumstances). The units can be put back to the Funds at any time (subject to the Corporations Act 2001 and the Funds' Constitutions) for cash. The fair value of redeemable units is measured at the redemption amount that is payable at the end of the reporting period if unitholders exercised their right to redeem units in the Funds.

The net assets attributable to unitholders of the Funds met the criteria set out under AASB 132 *Financial instruments: Presentation* and are classified as equity since inception.

Income not distributed is included in net assets attributable to unitholders. Where the Fund's units are classified as liabilities, movement in net assets attributable to unitholders are recognised in the statement of comprehensive income as finance costs.

### (d) Cash and cash equivalents

For the purpose of presentation in the statements of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. The carrying amount of cash approximates fair value.

Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from operating activities, as movements in the fair value of these securities represent the Fund's main income generating activity.

### (e) Cash held on collateral

Cash held on collateral consists of margin accounts where cash is held for derivative transactions. The cash is held by the broker and is only available to meet margin calls. Unrestricted margin account balances, where the derivative transactions' original maturities are within three months, are classified as cash and cash equivalents. Unrestricted margin accounts where the derivative transactions' original maturities are not within three months are classified as cash held on collateral.

### (f) Investment income

Interest income earned on cash balances is recognised on an accrual basis in the statements of comprehensive income using the nominated interest rates available on the bank accounts held. Interest income earned from financial assets at amortised cost is recognised using the effective interest method and includes interest from cash and cash equivalents. Interest from financial assets at fair value through profit or loss is determined based on the contractual coupon interest rate and includes interest from debt securities. Other changes in fair value for such instruments are recorded in accordance with the accounting policies described in Note 2(b).

Dividend and distribution income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income within dividend income and distribution income when the Funds' right to receive payments is established.

Trust distributions are recognised on an entitlements basis and stated net of foreign withholding tax.

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## 2 Summary of material accounting policies (continued)

### (g) Expenses

All expenses are recognised in the statements of comprehensive income on an accruals basis.

### (h) Income tax

The income tax expenses or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

Under current legislation, the Fund is not subject to Australian Income Tax provided they attribute the entirety of their taxable income to their unitholders. The benefits of imputation credits and foreign tax paid are passed onto unitholders. Foreign income taxes are calculated on the basis of tax laws enacted or substantively enacted at the balance sheet date. Deferred income tax is recognised for temporary differences using tax rates that are expected to apply when the temporary difference reverses, based on the manner in which the Fund expect to recover or settle the assets and liabilities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised, and deferred tax assets are offset against deferred tax liabilities when there is a legally enforceable right to set off and when the deferred income tax assets relate to the same taxation authority.

### (i) Distributions

Distributions are payable, either by cash or reinvestment, as set out in the Funds' product disclosure statements and/or Funds' Constitutions.

The distributions are recognised in the statements of changes in equity as transactions with unitholders.

### (j) Foreign currency translation

*(i) Functional and presentation currency*

Items included in the Funds' financial statements are measured using the currency of the primary economic environment in which they operate (the "functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Funds compete for funds and are regulated. The Australian dollar is also the Funds' presentation currency.

*(ii) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statements of comprehensive income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value was determined. Translation differences on assets and liabilities carried at fair value are reported in the statements of comprehensive income on a net basis within net gains/(losses) on financial instruments at fair value through profit or loss.

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## 2 Summary of material accounting policies (continued)

### (k) Due from/to brokers

Amounts due from/to brokers (if applicable) represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered by the end of the period. Trades are recorded on trade date, and for equities normally settled between one to two business days. These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Fund shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance.

### (l) Other receivables

Other receivables may include amounts for dividends, interest, creations, RITC receivable and trust distributions. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in Note 2(f) above. The Funds' receivables are measured at amortised cost under AASB 9 Financial Instruments and the impact of any expected credit losses (ECL) is not material as amounts are generally received within 30 days of being recorded as receivables. The carrying amount of receivables approximates fair value.

### (m) Other payables

Other payables include liabilities and accrued expenses owing by the Funds which are unpaid as at the end of the reporting period.

The distribution amount payable to unitholders as at the end of each reporting period is recognised separately in the statements of financial position when unitholders are presently entitled to the distributable income.

### (n) Creations and redemptions

Creations are applications received for units in the Funds which are recorded net of any entry fees payable (if applicable) prior to the issue of units in the Funds. Redemptions from the Funds are recorded gross of any exit fees payable (if applicable) after the cancellation of units redeemed.

### (o) Goods and Services Tax (GST)

The GST incurred on the costs of various services provided to the Funds by third parties such as custodial services and investment management fees have been passed onto the Funds. The Funds qualify for Reduced Input Tax Credits (RITC) at a rate of 55% to 85%; hence investment management fees, custodial fees and other expenses have been recognised in the statements of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net of the amount of goods and services tax (GST) recoverable from the Australian Taxation Office (ATO) as a reduced input tax credit (RITC) is included in the receivables in the statement of financial position.

### (p) Rounding of amounts

The Funds are an entity of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* , relating to the "rounding off" of amounts in the financial statements. Amounts in the financial statements have been rounded off to the nearest thousand dollars, unless otherwise indicated.

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## 3 Net assets attributable to unitholders

Units are normally redeemable by unitholders being Authorised Participants at the unitholders' option, however, creations and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders. The units can be put back to the Funds at any time for cash, which is equal to a proportionate share of the Funds' net asset value attributable to the unitholders.

Under AASB 132 *Financial Instruments: Presentation* , puttable financial instruments meet the definition of a financial liability to be classified as equity where certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

Movements in the number of units and net assets attributable to unitholders during the period were as follows:

| | **Climate Change Innovation ETF** | | | | **FTSE 100 ETF** | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Net assets attributable to unitholders** | | | | | | | | |
| Opening balance | **16,146** | 16,702 | **167,899** | 164,303 | **41,522** | 46,563 | **450,325** | 444,457 |
| Creations | **500** | 300 | **4,494** | 3,069 | **1,700** | 200 | **18,707** | 1,908 |
| Redemptions | **(4,500)** | (950) | **(39,600)** | (9,610) | **(17,250)** | (5,300) | **(191,157)** | (52,285) |
| Units issued upon reinvestment of distributions | **6** | 94 | **64** | 927 | **50** | 59 | **547** | 582 |
| Distributions to unitholders | **-** | - | **(454)** | (251) | **-** | - | **(12,687)** | (14,354) |
| Profit/(loss) for the period | **-** | - | **(32,782)** | 9,461 | **-** | - | **36,413** | 70,017 |
| **Closing balance** | **12,152** | 16,146 | **99,621** | 167,899 | **26,022** | 41,522 | **302,148** | 450,325 |

| | **Global Cash Flow Kings ETF[1]** | | | | **Global Income Leaders ETF** | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Net assets attributable to unitholders** | | | | | | | | |
| Opening balance | **-** | - | **-** | - | **1,700** | 1,357 | **25,395** | 20,060 |
| Creations | **1,138** | - | **17,768** | - | **150** | 338 | **2,336** | 5,077 |
| Redemptions | **-** | - | **-** | - | **(150)** | - | **(2,421)** | - |
| Units issued upon reinvestment of distributions | **-** | - | **-** | - | **7** | 5 | **104** | 84 |
| Distributions to unitholders | **-** | - | **(294)** | - | **-** | - | **(1,359)** | (1,064) |
| Profit/(loss) for the period | **-** | - | **1,140** | - | **-** | - | **3,192** | 1,238 |
| **Closing balance** | **1,138** | - | **18,614** | - | **1,707** | 1,700 | **27,247** | 25,395 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 3 Net assets attributable to unitholders (continued)

| | Global Quality Leaders ETF | | | | Global Sustainability Leaders ETF | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Net assets attributable to unitholders** | | | | | | | | |
| Opening balance | **15,288** | 15,197 | **370,714** | 295,158 | **202,970** | 184,015 | **2,482,489** | 1,894,652 |
| Creations | **3,825** | 1,725 | **105,615** | 34,876 | **21,340** | 27,000 | **291,663** | 305,286 |
| Redemptions | **-** | (1,650) | **-** | (34,850) | **(22,300)** | (9,600) | **(313,112)** | (112,128) |
| Units issued upon reinvestment of distributions | **13** | 16 | **320** | 319 | **2,478** | 1,555 | **30,352** | 16,122 |
| Distributions to unitholders | **-** | - | **(18,767)** | (4,170) | **-** | - | **(77,708)** | (122,326) |
| Profit/(loss) for the period | **-** | - | **87,965** | 79,381 | **-** | - | **556,250** | 500,883 |
| **Closing balance** | **19,126** | 15,288 | **545,847** | 370,714 | **204,488** | 202,970 | **2,969,934** | 2,482,489 |

| | Global Shares ETF[1] | | | | India Quality ETF | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Net assets attributable to unitholders** | | | | | | | | |
| Opening balance | **1,190** | - | **63,862** | - | **7,886** | 6,981 | **81,079** | 63,959 |
| Creations | **13,405** | 1,190 | **769,829** | 59,569 | **7,440** | 900 | **86,039** | 9,172 |
| Redemptions | **(400)** | - | **(23,437)** | - | **(240)** | - | **(2,588)** | - |
| Units issued upon reinvestment of distributions | **-** | - | **11** | - | **42** | 5 | **429** | 46 |
| Distributions to unitholders | **-** | - | **(8,631)** | (145) | **-** | - | **(6,033)** | (3,438) |
| Profit/(loss) for the period | **-** | - | **104,723** | 4,438 | **-** | - | **20,640** | 11,340 |
| **Closing balance** | **14,195** | 1,190 | **906,357** | 63,862 | **15,128** | 7,886 | **179,566** | 81,079 |

[1] *Global Shares ETF issued 194 units as units issued upon reinvestment of distributions, and rounded to Nil units for 30 June 2024.*

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## 3 Net assets attributable to unitholders (continued)

| | S&P 500 Equal Weight ETF | | | |
|---|---|---|---|---|
| | **30 June 2024 Units '000** | 30 June 2023 Units '000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Net assets attributable to unitholders** | | | | |
| Opening balance | **4,986** | 4,675 | **213,389** | 176,294 |
| Creations | **3,390** | 810 | **155,399** | 33,212 |
| Redemptions | **-** | (510) | **-** | (21,516) |
| Units issued upon reinvestment of distributions | **9** | 11 | **392** | 410 |
| Distributions to unitholders | **-** | - | **(12,001)** | (6,343) |
| Profit/(loss) for the period | **-** | - | **27,543** | 31,332 |
| **Closing balance** | **8,385** | 4,986 | **384,722** | 213,389 |

**Capital risk management**

The Funds consider their net assets attributable to unitholders as equity. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily Creations and redemptions at the discretion of eligible unitholders.

Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject a creation for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

## 4 Distributions to unitholders

Distributions are payable as set out in the Funds' Product Disclosure Statement and/or Funds' Constitution. Such distributions are recognised as payable when they are determined by the Responsible Entity.

The distributions for the period were as follows:

| | Climate Change Innovation ETF | | | | FTSE 100 ETF | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU |
| Distributions paid - December | **-** | **-** | - | - | **6,494** | **19.53** | 7,097 | 16.35 |
| Distributions payable - June | **454** | **3.74** | 251 | 1.56 | **6,193** | **23.80** | 7,257 | 17.48 |
| **Total distributions** | **454** | **3.74** | 251 | 1.56 | **12,687** | **43.33** | 14,354 | 33.83 |

## 4 Distributions to unitholders (continued)

| | Global Cash Flow Kings ETF[1] | | | | Global Income Leaders ETF | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU |
| Distributions paid - September | **-** | **-** | - | - | **232** | **13.60** | 188 | 12.47 |
| Distributions paid - December | **-** | **-** | - | - | **231** | **13.55** | 221 | 14.65 |
| Distributions paid - March | **-** | **-** | - | - | **219** | **12.87** | 236 | 15.24 |
| Distributions payable - June | **294** | **25.87** | - | - | **677** | **39.64** | 419 | 24.64 |
| **Total distributions** | **294** | **25.87** | - | - | **1,359** | **79.66** | 1,064 | 67.00 |

| | Global Quality Leaders ETF | | | | Global Sustainability Leaders ETF | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU |
| Distributions paid - December | **1,540** | **9.25** | 1,536 | 9.19 | **8,315** | **3.96** | 6,657 | 3.35 |
| Distributions payable - June | **17,227** | **90.07** | 2,634 | 17.23 | **69,393** | **33.94** | 115,669 | 56.99 |
| **Total distributions** | **18,767** | **99.32** | 4,170 | 26.42 | **77,708** | **37.90** | 122,326 | 60.34 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 4 Distributions to unitholders (continued)

| | Global Shares ETF | | | | India Quality ETF | | | |
|---|---|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU |
| Distributions paid - December | **859** | **9.76** | - | - | **367** | **3.83** | 374 | 5.17 |
| Distributions payable - June | **7,772** | **54.75** | 145 | 12.15 | **5,666** | **37.45** | 3,064 | 38.86 |
| **Total distributions** | **8,631** | **64.51** | 145 | 12.15 | **6,033** | **41.28** | 3,438 | 44.03 |

| | S&P 500 Equal Weight ETF | | | |
|---|---|---|---|---|
| | **30 June 2024 $'000** | **30 June 2024 CPU** | 30 June 2023 $'000 | 30 June 2023 CPU |
| Distributions paid - December | **1,690** | **26.77** | 1,298 | 24.70 |
| Distributions payable - June | **10,311** | **122.97** | 5,045 | 101.18 |
| **Total distributions** | **12,001** | **149.74** | 6,343 | 125.88 |

The distribution information shown above refers to distributions paid by the relevant Fund for the financial period. Under the AMIT tax rules, a Fund may distribute cash that is different to the taxable income attributed by the Fund to unitholders.

All Funds are half-period distribution funds, with the exception of Global Income Leaders ETF which is a quarterly distribution fund.

During the period, some distributions were satisfied by the issue of units (reinvestment). See Note 3.

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## 5 Financial assets and liabilities at fair value through profit or loss

The Funds measure and recognise the following assets and liabilities at fair value on a recurring basis.

| | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Financial assets at fair value through profit or loss** | | | | | | |
| Listed securities | **99,774** | 167,641 | **301,786** | 452,438 | **18,869** | - |
| **Total financial assets at fair value through profit or loss** | **99,774** | 167,641 | **301,786** | 452,438 | **18,869** | - |
| **Financial liabilities at fair value through profit or loss** | | | | | | |
| Listed futures | **-** | - | **1** | 23 | **-** | - |
| **Total financial liabilities at fair value through profit or loss** | **-** | - | **1** | 23 | **-** | - |

| | Global Income Leaders ETF | | Global Quality Leaders ETF | | Global Sustainability Leaders ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Financial assets at fair value through profit or loss** | | | | | | |
| Listed securities | **27,414** | 25,323 | **560,193** | 371,786 | **3,030,475** | 2,475,919 |
| Listed futures | **-** | - | **-** | - | **-** | - |
| **Total financial assets at fair value through profit or loss** | **27,414** | 25,323 | **560,193** | 371,786 | **3,030,475** | 2,475,919 |

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Financial assets at fair value through profit or loss** | | | | | | |
| Listed securities | **909,883** | 63,744 | **180,351** | 83,020 | **392,950** | 218,083 |
| Listed futures | **-** | 3 | **-** | - | **-** | - |
| **Total financial assets at fair value through profit or loss** | **909,883** | 63,747 | **180,351** | 83,020 | **392,950** | 218,083 |

An overview of the fair value measurements relating to financial instruments at fair value through profit or loss is included in Note 11 to the financial statements.

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 6 Other receivables

| | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Dividends/Distributions receivable | **236** | 117 | **1,124** | 1,368 | **10** | - |
| Interest receivable | **-** | - | **2** | 1 | **-** | - |
| GST receivable | **15** | 22 | **29** | 44 | **1** | - |
| Other receivables | **-** | 92 | **-** | 16 | **-** | - |
| **Total other receivables** | **251** | 231 | **1,155** | 1,429 | **11** | - |

| | Global Income Leaders ETF | | Global Quality Leaders ETF | | Global Sustainability Leaders ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Dividends/Distributions receivable | **121** | 93 | **497** | 111 | **5,033** | 1,691 |
| Interest receivable | **-** | - | **2** | - | **2** | - |
| GST receivable | **3** | 2 | **38** | 26 | **382** | 302 |
| Other receivables | **-** | 29 | **-** | 261 | **-** | 2,853 |
| **Total other receivables** | **124** | 124 | **537** | 398 | **5,417** | 4,846 |

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Dividends/Distributions receivable | **772** | 48 | **260** | 187 | **370** | 209 |
| Interest receivable | **1** | - | **-** | 1 | **-** | - |
| GST receivable | **14** | - | **25** | 13 | **21** | 13 |
| Other receivables | **-** | 3 | **-** | - | **-** | - |
| **Total other receivables** | **787** | 51 | **285** | 201 | **391** | 222 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 7 Other payables

| | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Management fees payable | **44** | 74 | **91** | 142 | **5** | - |
| Expense recoveries payable | **8** | 14 | **17** | 26 | **-** | - |
| Other payables | **12** | 12 | **4** | 6 | **-** | - |
| **Total other payables** | **64** | 100 | **112** | 174 | **5** | - |

| | Global Income Leaders ETF | | Global Quality Leaders ETF | | Global Sustainability Leaders ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Management fees payable | **8** | 8 | **123** | 87 | **1,129** | 1,021 |
| Expense recoveries payable | **1** | 1 | **25** | 18 | **230** | 208 |
| Other payables | **2** | 2 | **16** | 17 | **119** | 126 |
| **Total other payables** | **11** | 11 | **164** | 122 | **1,478** | 1,355 |

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Management fees payable | **56** | 4 | **96** | 47 | **75** | 42 |
| Expense recoveries payable | **-** | - | **11** | 5 | **12** | 7 |
| Other payables | **4** | - | **14** | 6 | **12** | 16 |
| **Total other payables** | **60** | 4 | **121** | 58 | **99** | 65 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 8 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities

### (a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities

| | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities** | | | | | | |
| Profit/(loss) | **(32,782)** | 9,461 | **36,413** | 70,017 | **1,140** | - |
| Proceeds from sale of financial instruments at fair value through profit or loss | **87,242** | 54,466 | **226,395** | 78,221 | **4,579** | - |
| Payments for the purchase of financial instruments at fair value through profit or loss | **(52,419)** | (45,334) | **(51,776)** | (26,237) | **(22,391)** | - |
| Net (gains)/losses on financial instruments at fair value through profit or loss | **33,252** | (9,152) | **(23,564)** | (54,787) | **(1,061)** | - |
| Movement in cash held on collateral | **-** | - | **(4)** | (437) | **-** | - |
| Net change in dividends/distributions | **(119)** | (13) | **244** | 23 | **(10)** | - |
| Net change in receivables and other assets | **99** | (71) | **30** | (17) | **(1)** | - |
| Net foreign exchange (gains)/losses | **(208)** | (28) | **(355)** | (513) | **4** | - |
| Net change in payables and other liabilities | **(36)** | 7 | **(62)** | (1) | **5** | - |
| **Net cash inflow/(outflow) from operating activities** | **35,029** | 9,336 | **187,321** | 66,269 | **(17,735)** | - |

### (b) Components of cash and cash equivalents

Cash as at the end of the financial period as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:

| | | | | | | |
|---|---|---|---|---|---|---|
| Cash | **114** | 378 | **5,092** | 3,475 | **33** | - |
| Margin accounts | **-** | - | **-** | 437 | **-** | - |
| | **114** | 378 | **5,092** | 3,912 | **33** | - |

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## 8 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

### (a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

| | Global Income Leaders ETF | | Global Quality Leaders ETF | | Global Sustainability Leaders ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities** | | | | | | |
| Profit/(loss) | **3,192** | 1,238 | **87,965** | 79,381 | **556,250** | 500,883 |
| Proceeds from sale of financial instruments at fair value through profit or loss | **27,620** | 20,144 | **187,212** | 161,417 | **1,142,335** | 600,492 |
| Payments for the purchase of financial instruments at fair value through profit or loss | **(28,481)** | (24,264) | **(291,603)** | (161,518) | **(1,052,904)** | (778,738) |
| Net (gains)/losses on financial instruments at fair value through profit or loss | **(2,115)** | (111) | **(84,104)** | (75,422) | **(526,631)** | (476,222) |
| Movement in cash held on collateral | **(29)** | - | **-** | - | **-** | - |
| Net change in dividends/distributions | **(28)** | (23) | **(386)** | 120 | **(3,342)** | 363 |
| Net change in receivables and other assets | **28** | (23) | **247** | (219) | **2,771** | (2,161) |
| Net foreign exchange (gains)/losses | **22** | (16) | **78** | (56) | **(627)** | 5 |
| Net change in payables and other liabilities | **-** | 2 | **42** | 23 | **123** | 307 |
| **Net cash inflow/(outflow) from operating activities** | **209** | (3,053) | **(100,549)** | 3,726 | **117,975** | (155,071) |

### (b) Components of cash and cash equivalents (continued)

Cash as at the end of the financial period as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:

| | | | | | | |
|---|---|---|---|---|---|---|
| Cash | **367** | 104 | **2,508** | 1,286 | **1,940** | 1,942 |

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## 8 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

### (a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Reconciliation of profit/(loss) to net cash inflow/(outflow) from** | | | | | | |
| Profit/(loss) | **104,723** | 4,438 | **20,640** | 11,340 | **27,543** | 31,332 |
| Proceeds from sale of financial instruments at fair value through profit or loss | **32,543** | 74 | **85,753** | 30,452 | **149,907** | 87,470 |
| Payments for the purchase of financial instruments at fair value through profit or loss | **(782,562)** | (59,569) | **(158,981)** | (37,507) | **(302,793)** | (93,663) |
| Net (gains)/losses on financial instruments at fair value through profit or loss | **(94,841)** | (4,262) | **(23,964)** | (12,055) | **(23,332)** | (28,357) |
| Movement in cash held on collateral | **(291)** | (22) | **-** | - | **-** | - |
| Net change in dividends/distributions | **(724)** | (48) | **(73)** | (126) | **(161)** | (24) |
| Net change in receivables and other assets | **(12)** | (3) | **(11)** | (3) | **(8)** | - |
| Net foreign exchange (gains)/losses | **(1,277)** | 9 | **(137)** | (9) | **57** | (29) |
| Net change in payables and other liabilities | **56** | 4 | **1,457** | 811 | **34** | 9 |
| **Net cash inflow/(outflow) from operating activities** | **(742,385)** | (59,379) | **(75,316)** | (7,097) | **(148,753)** | (3,262) |

### (b) Components of cash and cash equivalents (continued)

Cash as at the end of the financial period as shown in the Statements of Cash Flows is reconciled to the Statements of Financial Position as follows:

| | | | | | | |
|---|---|---|---|---|---|---|
| Cash | **3,190** | 191 | **6,916** | 505 | **1,791** | 1,496 |
| Margin accounts | **-** | 22 | **-** | - | **-** | - |
| | **3,190** | 213 | **6,916** | 505 | **1,791** | 1,496 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 9 Financial risk management

The Funds are exchange traded managed funds that primarily invest in a portfolio of securities listed on global financial markets as well as derivative instruments and cash equivalents.

The Funds' activities expose them to a variety of financial risks which may include: market risk (including price risk, foreign exchange risk and interest rate risk), counterparty/credit risk and liquidity risk. The Funds use different methods to measure different types of risk to which they are exposed. Methods include sensitivity analysis in the case of price risk.

The Funds' overall risk management programs focus on ensuring compliance with the Funds' Product Disclosure Statements (PDSs). Financial risk management is carried out by an investment manager under policies approved by the Board of Directors of the Responsible Entity (the Board).

The Board of Directors of the Responsible Entity has overall responsibility for the establishment and oversight of the Funds' risk management framework. The Funds' overall risk management programs focus on ensuring compliance with the Funds' PDSs and investment guidelines.

Compliance with the Funds' PDSs, Constitutions and investment guidelines are reported to the Board on a regular basis.

### (a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity market prices will affect the Funds' income or the carrying value of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

Included in the following analysis are tables that summarise the sensitivity of the operating profit and net assets attributable to unitholders to changes in market prices (e.g. equity price, foreign exchange rates and interest rates). The analysis is based on reasonably possible movements in the specified risk variable with other variables held constant. Actual movements in the risk variables in any period may be greater or less than indicated. The market price risk information is intended to be a relative estimate of risk rather than a precise and accurate number. It represents a hypothetical outcome and is not intended to be predictive. The analysis is based on historical data and cannot take account of the fact that future market price movements (e.g. in times on market stress) may bear no relation to historical patterns.

*(i) Price risk*

The Funds are exposed to equity securities and derivatives price risk. This arises from investments held by the Funds for which prices in the future are uncertain. Equity securities and derivatives are classified on the statements of financial position as at fair value through profit or loss. All securities investments present a risk of loss of capital.

The Funds' overall market positions are reported to the Board on a regular basis.

*Sensitivity analysis*

A 10% movement at the report date of the market prices attributable to financial assets or financial liabilities by the relevant Funds would have the following impact on the Funds' profit/(loss) and net assets attributable to unitholders. The calculations include the impact of any derivatives that may be held by a Fund. It is assumed that the relevant change occurs at the balance date.

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(i) Price risk (continued)*

*Sensitivity analysis (continued)*

| | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| +10% Price movement - impact on the Funds' profit/(loss) and net assets attributable to unitholders | **9,978** | 16,764 | **30,179** | 45,244 | **1,887** | - |
| -10% Price movement - impact on the Funds' profit/(loss) and net assets attributable to unitholders | **(9,978)** | (16,764) | **(30,179)** | (45,244) | **(1,887)** | - |

| | Global Income Leaders ETF | | Global Quality Leaders ETF | | Global Sustainability Leaders ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| +10% Price movement - impact on the Funds' profit/(loss) and net assets attributable to unitholders | **2,742** | 2,532 | **56,019** | 37,178 | **303,048** | 247,592 |
| -10% Price movement - impact on the Funds' profit/(loss) and net assets attributable to unitholders | **(2,742)** | (2,532) | **(56,019)** | (37,178) | **(303,048)** | (247,592) |

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| +10% Price movement - impact on the Funds' profit/(loss) and net assets attributable to unitholders | **90,988** | 6,374 | **18,035** | 8,302 | **39,295** | 21,809 |
| -10% Price movement - impact on the Funds' profit/(loss) and net assets attributable to unitholders | **(90,988)** | (6,374) | **(18,035)** | (8,302) | **(39,295)** | (21,809) |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(ii) Interest rate risk*

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate risk is not considered to be significant to the Funds other than their cash holdings.

The Funds are exposed to interest rate risk on their cash holdings. Interest income from cash holdings is earned at variable interest rates. Investments in cash holdings are at call.

*(iii) Foreign exchange risk*

The Funds may hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk not foreign exchange risk. Foreign exchange risk arises as the value of monetary assets denominated in other currencies fluctuates due to changes in exchange rates. The risk is measured using sensitivity analysis.

The tables below summarise the Funds' assets and liabilities, monetary and non-monetary, that are denominated in a currency other than the Australian dollar (calculated after the effect of associated foreign currency derivatives). The disclosures below represent the significant currency exposures of Funds at each respective reporting date.

| | Climate Change Innovation ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| **30 June 2024** | **USD** | **EUR** | **DKK** | **KRW** | **JPY** | **Others** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **6** | **4** | **2** | **-** | **11** | **56** | **79** |
| Receivables | **22** | **61** | **17** | **-** | **-** | **136** | **236** |
| Financial assets at fair value through profit or loss | **45,951** | **18,537** | **5,646** | **5,432** | **4,117** | **20,091** | **99,774** |
| **Total** | **45,979** | **18,602** | **5,665** | **5,432** | **4,128** | **20,283** | **100,089** |
| Increase/(decrease) in foreign currency exposure | - | - | - | - | - | - | - |
| **Net foreign currency exposure** | **45,979** | **18,602** | **5,665** | **5,432** | **4,128** | **20,283** | **100,089** |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | Climate Change Innovation ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 June 2023 | USD | EUR | DKK | KRW | JPY | Others | Total |
| Assets | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 84 | 28 | 8 | - | 35 | 95 | 250 |
| Receivables | 29 | 65 | 12 | - | - | 103 | 209 |
| Financial assets at fair value through profit or loss | 93,915 | 20,706 | 8,368 | 11,478 | 5,989 | 27,183 | 167,639 |
| Total | 94,028 | 20,799 | 8,388 | 11,478 | 6,024 | 27,381 | 168,098 |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - | - | - | - |
| Net foreign currency exposure | 94,028 | 20,799 | 8,388 | 11,478 | 6,024 | 27,381 | 168,098 |

| | **FTSE 100 ETF** | | | |
|---|---|---|---|---|
| **30 June 2024** | **USD** | **EUR** | **GBP** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **18** | **1** | **4,980** | **4,999** |
| Margin accounts / cash held on collateral | **-** | **-** | **441** | **441** |
| Receivables | **90** | **124** | **910** | **1,124** |
| Financial assets at fair value through profit or loss | **-** | **-** | **301,786** | **301,786** |
| **Total** | **108** | **125** | **308,117** | **308,350** |
| | | | | |
| **Liabilities** | | | | |
| Due to brokers - payable for securities purchased | **-** | **-** | **20** | **20** |
| Financial liabilities at fair value through profit or loss | **-** | **-** | **1** | **1** |
| **Total** | **-** | **-** | **21** | **21** |
| | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **108** | **125** | **308,096** | **308,329** |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | FTSE 100 ETF | | | |
|---|---|---|---|---|
| 30 June 2023 | USD | EUR | GBP | Total |
| Assets | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 18 | - | 3,812 | 3,830 |
| Receivables | 71 | 215 | 1,099 | 1,385 |
| Financial assets at fair value through profit or loss | - | - | 452,438 | 452,438 |
| Total | 89 | 215 | 457,349 | 457,653 |
| | | | | |
| Liabilities | | | | |
| Payables | - | - | 23 | 23 |
| Total | - | - | 23 | 23 |
| | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - |
| Net foreign currency exposure | 89 | 215 | 457,326 | 457,630 |

| | **Global Cash Flow Kings ETF[1]** | | | | | | |
|---|---|---|---|---|---|---|---|
| **30 June 2024** | **USD** | **JPY** | **EUR** | **DKK** | **CHF** | **Others** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **6** | **5** | **2** | **-** | **-** | **5** | **18** |
| Margin accounts / cash held on collateral | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Receivables | **3** | **2** | **1** | **-** | **2** | **2** | **10** |
| Due from brokers - receivable for securities sold | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Financial assets at fair value through profit or loss | **14,210** | **1,500** | **1,221** | **605** | **392** | **941** | **18,869** |
| **Total** | **14,219** | **1,507** | **1,224** | **605** | **394** | **948** | **18,897** |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **14,219** | **1,507** | **1,224** | **605** | **394** | **948** | **18,897** |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | Global Income Leaders ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| **30 June 2024** | **USD** | **EUR** | **GBP** | **JPY** | **HKD** | **Others** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **133** | **136** | **7** | **-** | **34** | **53** | **363** |
| Margin accounts / cash held on collateral | **23** | **-** | **-** | **-** | **-** | **-** | **23** |
| Receivables | **47** | **43** | **-** | **3** | **-** | **28** | **121** |
| Due from brokers - receivable for securities sold | **1** | **-** | **-** | **-** | **-** | **-** | **1** |
| Financial assets at fair value through profit or loss | **19,109** | **3,734** | **434** | **154** | **1,149** | **2,834** | **27,414** |
| **Total** | **19,313** | **3,913** | **441** | **157** | **1,183** | **2,915** | **27,922** |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **19,313** | **3,913** | **441** | **157** | **1,183** | **2,915** | **27,922** |

| | Global Income Leaders ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 June 2023 | USD | EUR | GBP | JPY | HKD | Others | Total |
| Assets | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 34 | 16 | - | 7 | 12 | 29 | 98 |
| Creations receivables | 60 | 30 | - | 5 | 2 | 23 | 120 |
| Receivables | 16,390 | 4,103 | - | 767 | 339 | 3,725 | 25,324 |
| Financial assets at fair value through profit or loss | 522 | 142 | - | 33 | 13 | 101 | 811 |
| Total | 17,006 | 4,291 | - | 812 | 366 | 3,878 | 26,353 |
| | | | | | | | |
| Liabilities | | | | | | | |
| Payables | 525 | 143 | - | 33 | 13 | 151 | 865 |
| Total | 525 | 143 | - | 33 | 13 | 151 | 865 |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - | | | |
| Net foreign currency exposure | 16,481 | 4,148 | - | 779 | 353 | 3,727 | 25,488 |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | Global Quality Leaders ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| **30 June 2024** | **USD** | **HKD** | **EUR** | **JPY** | **CHF** | **Others** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **18** | **(1)** | **(124)** | **(4)** | **(121)** | **297** | **65** |
| Margin accounts / cash held on collateral | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Receivables | **171** | **-** | **54** | **31** | **194** | **47** | **497** |
| Due from brokers - receivable for securities sold | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Financial assets at fair value through profit or loss | **386,203** | **3,368** | **50,231** | **55,000** | **20,903** | **44,488** | **560,193** |
| **Total** | **386,392** | **3,367** | **50,161** | **55,027** | **20,976** | **44,832** | **560,755** |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **386,392** | **3,367** | **50,161** | **55,027** | **20,976** | **44,832** | **560,755** |

| | Global Quality Leaders ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 June 2023 | USD | HKD | EUR | JPY | CHF | Others | Total |
| Assets | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 569 | - | - | 350 | 88 | 194 | 1,201 |
| Receivables | 82 | 4 | 43 | 24 | 184 | 31 | 368 |
| Financial assets at fair value through profit or loss | 231,262 | 3,794 | 41,089 | 48,820 | 7,637 | 39,184 | 371,786 |
| Total | 231,913 | 3,798 | 41,132 | 49,194 | 7,909 | 39,409 | 373,355 |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - | - | - | - |
| Net foreign currency exposure | 231,913 | 3,798 | 41,132 | 49,194 | 7,909 | 39,409 | 373,355 |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | Global Sustainability Leaders ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| **30 June 2024** | **USD** | **HKD** | **EUR** | **JPY** | **CHF** | **Others** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **956** | **11** | **4** | **338** | **5** | **217** | **1,531** |
| Margin accounts / cash held on collateral | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Receivables | **788** | **-** | **732** | **19** | **2,676** | **818** | **5,033** |
| Due from brokers - receivable for securities sold | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Financial assets at fair value through profit or loss | **2,328,675** | **(1)** | **225,203** | **239,208** | **57,981** | **179,409** | **3,030,475** |
| **Total** | **2,330,419** | **10** | **225,939** | **239,565** | **60,662** | **180,444** | **3,037,039** |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **2,330,419** | **10** | **225,939** | **239,565** | **60,662** | **180,444** | **3,037,039** |

| | Global Sustainability Leaders ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 June 2023 | USD | HKD | EUR | JPY | CHF | Others | Total |
| Assets | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 820 | 204 | 13 | 664 | 55 | 99 | 1,855 |
| Receivables | 814 | 568 | 287 | 18 | 2,133 | 724 | 4,544 |
| Due from brokers - receivable for securities sold | 80,345 | 12,947 | 3,184 | 10,568 | 3,099 | 6,665 | 116,808 |
| Financial assets at fair value through profit or loss | 1,702,960 | 274,427 | 67,490 | 224,019 | 65,708 | 141,315 | 2,475,919 |
| Total | 1,784,939 | 288,146 | 70,974 | 235,269 | 70,995 | 148,803 | 2,599,126 |
| | | | | | | | |
| Liabilities | | | | | | | |
| Due to brokers - payable for securities purchased | 79,292 | 12,869 | 3,153 | 10,639 | 3,078 | 6,598 | 115,629 |
| Total | 79,292 | 12,869 | 3,153 | 10,639 | 3,078 | 6,598 | 115,629 |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - | - | - | - |
| Net foreign currency exposure | 1,705,647 | 275,277 | 67,821 | 224,630 | 67,917 | 142,205 | 2,483,497 |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | Global Shares ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| **30 June 2024** | **CAD** | **EUR** | **GBP** | **JPY** | **USD** | **Others** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **62** | **61** | **74** | **350** | **214** | **20** | **781** |
| Margin accounts / cash held on collateral | **-** | **-** | **-** | **-** | **112** | **-** | **112** |
| Receivables | **53** | **127** | **108** | **58** | **300** | **126** | **772** |
| Due from brokers - receivable for securities sold | **-** | **-** | **-** | **-** | **16** | **-** | **16** |
| Financial assets at fair value through profit or loss | **28,533** | **73,577** | **35,406** | **60,255** | **661,106** | **50,657** | **909,534** |
| **Total** | **28,648** | **73,765** | **35,588** | **60,663** | **661,748** | **50,803** | **911,215** |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **28,648** | **73,765** | **35,588** | **60,663** | **661,748** | **50,803** | **911,215** |

| | Global Shares ETF | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 June 2023 | CAD | EUR | GBP | JPY | USD | Others | Total |
| Assets | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 7 | 44 | 6 | 1 | 94 | 36 | 188 |
| Margin accounts / cash held on collateral | - | - | - | - | - | - | - |
| Receivables | 5 | 7 | 7 | 5 | 25 | 2 | 51 |
| Due from brokers - receivable for securities sold | - | - | - | - | - | - | - |
| Financial assets at fair value through profit or loss | 2,238 | 5,797 | 2,697 | 4,534 | 44,593 | 3,861 | 63,720 |
| Total | 2,250 | 5,848 | 2,710 | 4,540 | 44,712 | 3,899 | 63,959 |
| | | | | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - | - | - | - |
| Net foreign currency exposure | 2,250 | 5,848 | 2,710 | 4,540 | 44,712 | 3,899 | 63,959 |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

| | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|
| **30 June 2024** | **INR** | **Total** | **USD** | **Total** |
| **Assets** | **$'000** | **$'000** | **$'000** | **$'000** |
| Cash and cash equivalents | **32** | **32** | **1,533** | **1,533** |
| Margin accounts / cash held on collateral | **-** | **-** | **-** | **-** |
| Receivables | **261** | **261** | **369** | **369** |
| Due from brokers - receivable for securities sold | **-** | **-** | **-** | **-** |
| Financial assets at fair value through profit or loss | **180,351** | **180,351** | **392,950** | **392,950** |
| **Total** | **180,644** | **180,644** | **394,852** | **394,852** |
| | | | | |
| Increase/(decrease) in foreign currency exposure | **-** | **-** | **-** | **-** |
| **Net foreign currency exposure** | **180,644** | **180,644** | **394,852** | **394,852** |

| | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|
| 30 June 2023 | INR | Total | USD | Total |
| Assets | $'000 | $'000 | $'000 | $'000 |
| Cash and cash equivalents | 38 | 38 | 1,419 | 1,419 |
| Receivables | 187 | 187 | 209 | 209 |
| Financial assets at fair value through profit or loss | 83,020 | 83,020 | 218,083 | 218,083 |
| Total | 83,245 | 83,245 | 219,711 | 219,711 |
| | | | | |
| Liabilities | | | | |
| Due to brokers - payable for securities purchased | - | - | 1,302 | 1,302 |
| Total | - | - | 1,302 | 1,302 |
| | | | | |
| Increase/(decrease) in foreign currency exposure | - | - | - | - |
| Net foreign currency exposure | 83,245 | 83,245 | 218,409 | 218,409 |

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

*Sensitivity analysis*

The following tables summarise the sensitivities of the Funds' monetary assets and liabilities to foreign exchange risk.

| | **Climate Change Innovation ETF** | | **FTSE 100 ETF** | | **Global Cash Flow Kings ETF[1]** | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Impact on profit/(loss) from activities and net assets attributable to unitholders | | | | | | |
| 10% AUD appreciation against foreign currency (2023: 10%) | **(32)** | (46) | **(654)** | (519) | **(3)** | - |

| | **Global Income Leaders ETF** | | **Global Quality Leaders ETF** | | **Global Sustainability Leaders ETF** | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Impact on profit/(loss) from activities and net assets attributable to unitholders | | | | | | |
| 10% AUD appreciation against foreign currency (2023: 10%) | **(51)** | (65) | **(56)** | (157) | **(656)** | (758) |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 9 Financial risk management (continued)

### (a) Market risk (continued)

*(iii) Foreign exchange risk (continued)*

*Sensitivity analysis (continued)*

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Impact on profit/(loss) from activities and net assets attributable to unitholders | | | | | | |
| 10% AUD appreciation against foreign currency (2023: 10%) | **(168)** | (24) | **(29)** | (23) | **(190)** | (33) |

10% AUD depreciation against foreign currency would have an equal, but opposite effect to the amounts shown in the table above.

### (b) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Funds.

The main concentration of credit risk to which the Funds are exposed arise from the Funds' investment in cash and cash equivalents and other receivables.

*(i) Cash and cash equivalents*

The exposure to credit risk for cash and cash equivalents is considered low as the Funds only invest their assets into bank deposit accounts held with banks that are regulated in Australia by the Australian Prudential Regulatory Authority as authorised deposit taking institutions, and all counterparties have a credit rating of at least A.

In accordance with the Funds' policy, the Responsible Entity monitors the Funds' credit position on a regular basis.

*(ii) Settlement of securities transactions*

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered low, as delivery of securities sold is only made once the broker has received payment. Payment is made once the securities have been received by the broker. The trade will fail if either party fails to meet its obligations.

*(iii) Other*

The custody of the Funds' assets are mainly concentrated with one counterparty, namely Citigroup Pty Ltd. Citigroup Pty Ltd is a subsidiary of a company listed on a major securities exchange, and at 30 June 2024 had a credit rating of A by Standard & Poor's (S&P) (30 June 2023: "A" by S&P). At 30 June 2024, substantially all cash and cash equivalents, balances due from brokers and investments are held in custody by Citigroup Pty Ltd.

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## 9 Financial risk management (continued)

### (c) Liquidity risk

Liquidity risk is the risk that the Funds will encounter difficulty in meeting obligations associated with financial liabilities.

The Funds are exposed to daily cash redemptions of redeemable units. The Funds' investments in cash and cash equivalents are considered to be readily realisable and the Funds maintain adequate liquidity to pay withdrawals and distributions when required.

Certain Funds may invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet their liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty.

The following tables analyse the Funds' non-derivative and derivative financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows.

| | **Climate Change Innovation ETF** | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand 30 June 2024 $'000** | **Less than 6 months 30 June 2024 $'000** | **Greater than 6 months 30 June 2024 $'000** | **Total 30 June 2024 $'000** | On demand 30 June 2023 $'000 | Less than 6 months 30 June 2023 $'000 | Greater than 6 months 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| Distributions payable | **-** | **454** | **-** | **454** | - | 251 | - | 251 |
| Other payables | **-** | **64** | **-** | **64** | - | 100 | - | 100 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **518** | **-** | **518** | - | 351 | - | 351 |

| | **FTSE 100 ETF** | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand 30 June 2024 $'000** | **Less than 6 months 30 June 2024 $'000** | **Greater than 6 months 30 June 2024 $'000** | **Total 30 June 2024 $'000** | On demand 30 June 2023 $'000 | Less than 6 months 30 June 2023 $'000 | Greater than 6 months 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| Distributions payable | **-** | **6,193** | **-** | **6,193** | - | 7,257 | - | 7,257 |
| Due to brokers - payables for securities | **-** | **20** | **-** | **20** | - | - | - | - |
| Other payables | **-** | **112** | **-** | **112** | - | 174 | - | 174 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **6,325** | **-** | **6,325** | - | 7,431 | - | 7,431 |
| Listed futures | **-** | **1** | **-** | **1** | - | 23 | - | 23 |
| **Net settled derivatives** | **-** | **1** | **-** | **1** | - | 23 | - | 23 |

## 9 Financial risk management (continued)

### (c) Liquidity risk (continued)

| | Global Cash Flow Kings ETF[1] | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand 30 June 2024 $'000** | **Less than 6 months 30 June 2024 $'000** | **Greater than 6 months 30 June 2024 $'000** | **Total 30 June 2024 $'000** | On demand 30 June 2023 $'000 | Less than 6 months 30 June 2023 $'000 | Greater than 6 months 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| Distributions payable | **-** | **294** | **-** | **294** | - | - | - | - |
| Other payables | **-** | **5** | **-** | **5** | - | - | - | - |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **299** | **-** | **299** | - | - | - | - |

| | Global Income Leaders ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand 30 June 2024 $'000** | **Less than 6 months 30 June 2024 $'000** | **Greater than 6 months 30 June 2024 $'000** | **Total 30 June 2024 $'000** | On demand 30 June 2023 $'000 | Less than 6 months 30 June 2023 $'000 | Greater than 6 months 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| Distributions payable | **-** | **677** | **-** | **677** | - | 419 | - | 419 |
| Due to brokers - payables for securities | **-** | **-** | **-** | **-** | - | 866 | - | 866 |
| Other payables | **-** | **11** | **-** | **11** | - | 11 | - | 11 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **688** | **-** | **688** | - | 1,296 | - | 1,296 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 9 Financial risk management (continued)

### (c) Liquidity risk (continued)

| | Global Quality Leaders ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand** | **Less than 6 months** | **Greater than 6 months** | **Total** | On demand | Less than 6 months | Greater than 6 months | Total |
| | **30 June 2024 $'000** | **30 June 2024** | **30 June 2024** | **30 June 2024** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| Distributions payable | **-** | **17,227** | **-** | **17,227** | - | 2,634 | - | 2,634 |
| Other payables | **-** | **164** | **-** | **164** | - | 122 | - | 122 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **17,391** | **-** | **17,391** | - | 2,756 | - | 2,756 |

| | Global Sustainability Leaders ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand** | **Less than 6 months** | **Greater than 6 months** | **Total** | On demand | Less than 6 months | Greater than 6 months | Total |
| | **30 June 2024 $'000** | **30 June 2024** | **30 June 2024** | **30 June 2024** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| Distributions payable | **-** | **69,393** | **-** | **69,393** | - | 115,669 | - | 115,669 |
| Due to brokers - payables for securities | **-** | **-** | **-** | **-** | - | 2 | - | 2 |
| Other payables | **-** | **1,478** | **-** | **1,478** | - | 1,355 | - | 1,355 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **70,871** | **-** | **70,871** | - | 117,026 | - | 117,026 |

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## 9 Financial risk management (continued)

### (c) Liquidity risk (continued)

| | Global Shares ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand** | **Less than 6 months** | **Greater than 6 months** | **Total** | On demand | Less than 6 months | Greater than 6 months | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| Distributions payable | **-** | **7,772** | **-** | **7,772** | - | 145 | - | 145 |
| Other payables | **-** | **60** | **-** | **60** | - | 4 | - | 4 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **7,832** | **-** | **7,832** | - | 149 | - | 149 |

| | India Quality ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand** | **Less than 6 months** | **Greater than 6 months** | **Total** | On demand | Less than 6 months | Greater than 6 months | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| Distributions payable | **-** | **5,666** | **-** | **5,666** | - | 3,064 | - | 3,064 |
| Deferred tax liability | **-** | **2,199** | **-** | **2,199** | - | 805 | - | 805 |
| Other payables | **-** | **121** | **-** | **121** | - | 58 | - | 58 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **7,986** | **-** | **7,986** | - | 3,927 | - | 3,927 |

| | S&P 500 Equal Weight ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **On demand** | **Less than 6 months** | **Greater than 6 months** | **Total** | On demand | Less than 6 months | Greater than 6 months | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| Distributions payable | **-** | **10,311** | **-** | **10,311** | - | 5,045 | - | 5,045 |
| Due to brokers - payables for securities | **-** | **-** | **-** | **-** | - | 1,302 | - | 1,302 |
| Other payables | **-** | **99** | **-** | **99** | - | 65 | - | 65 |
| **Contractual cash flows (excluding net settled derivatives)** | **-** | **10,410** | **-** | **10,410** | - | 6,412 | - | 6,412 |

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## 10 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The gross and net positions of financial assets and liabilities that have been offset in the statements of financial position are disclosed in the first three columns of the tables below.

| | Effects of offsetting on the statements of financial position | | | Related amounts not offset in the statements of financial position | | |
|---|---|---|---|---|---|---|
| **FTSE 100 ETF** | **Gross amounts of financial assets/(liabilities)** | **Gross amounts set off in the statements of financial position** | **Net amount of financial assets/ (liabilities) presented in the statements of financial position** | **Financial instruments (including non-cash collateral)** | **Stock and cash collateral pledged** | **Net amounts** |
| | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| **As at 30 June 2024** | | | | | | |
| **Financial liabilities** | | | | | | |
| Listed futures | **(1)** | **-** | **(1)** | **-** | **1** | **-** |
| **Total** | **(1)** | **-** | **(1)** | **-** | **1** | **-** |
| As at 30 June 2023 | | | | | | |
| Financial liabilities | | | | | | |
| Listed futures | (23) | - | (23) | - | 23 | - |
| Total | (23) | - | (23) | - | 23 | - |

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## 10 Offsetting financial assets and financial liabilities (continued)

| | Effects of offsetting on the statements of financial position | | | Related amounts not offset in the statements of financial position | | |
|---|---|---|---|---|---|---|
| **Global Shares ETF** | **Gross amounts of financial assets/(liabilities)** | **Gross amounts set off in the statements of financial position** | **Net amount of financial assets/ (liabilities) presented in the statements of financial position** | **Financial instruments (including non-cash collateral)** | **Stock and cash collateral pledged** | **Net amounts** |
| | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** | **$'000** |
| **As at 30 June 2024** | | | | | | |
| **Financial assets** | | | | | | |
| Listed futures | **-** | **-** | **-** | **-** | **-** | **-** |
| **Total** | **-** | **-** | **-** | **-** | **-** | **-** |
| As at 30 June 2023 | | | | | | |
| Financial assets | | | | | | |
| Listed futures | 3 | - | 3 | - | - | 3 |
| Total | 3 | - | 3 | - | - | 3 |

Agreements with over-the-counter derivative counterparties are based on the International Swaps and Derivatives Association (ISDA) Master Agreement. Under the terms of these arrangements, only when certain credit events occur (such as default), the net position owing/receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Fund does not presently have a legally enforceable right of set-off, these amounts have not been offset in the statement of financial position but have been presented separately in the above table.

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## 11 Fair value measurements

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (Level 2); and
- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs) (Level 3).

**Fair value estimation**

The carrying amounts of the Funds' assets and liabilities at the end of each reporting period approximate their fair values.

Financial assets and liabilities at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments at fair value through profit or loss are measured at fair value with changes in their fair value recognised in statements of comprehensive income.

*(i) Fair value in an active market (Level 1)*

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The Funds value their investments in accordance with the accounting policies set out in Note 2. For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets and liabilities is the last traded price. Where the last traded price does not fall within the bid-ask spread, an assessment is performed by management to determine the appropriate valuation price to use that is most representative of fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

*(ii) Fair value in an inactive or unquoted market (Level 2 and Level 3)*

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

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## 11 Fair value measurements (continued)

**Fair value estimation (continued)**

*(ii) Fair value in an inactive or unquoted market (Level 2 and Level 3) (continued)*

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Funds for similar financial instruments.

Listed futures are measured by the quoted market prices, or binding dealer price quotations on the exchange where they are listed or held.

*(iii) Recognised fair value measurements*

The tables below set out the Funds' financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy:

| | **Climate Change Innovation ETF** | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1 30 June 2024 $'000** | **Level 2 30 June 2024 $'000** | **Level 3 30 June 2024 $'000** | **Total 30 June 2024 $'000** | Level 1 30 June 2023 $'000 | Level 2 30 June 2023 $'000 | Level 3 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **99,774** | **-** | **-** | **99,774** | 167,641 | - | - | 167,641 |
| **Total** | **99,774** | **-** | **-** | **99,774** | 167,641 | - | - | 167,641 |

| | **FTSE 100 ETF** | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1 30 June 2024 $'000** | **Level 2 30 June 2024 $'000** | **Level 3 30 June 2024 $'000** | **Total 30 June 2024 $'000** | Level 1 30 June 2023 $'000 | Level 2 30 June 2023 $'000 | Level 3 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **301,786** | **-** | **-** | **301,786** | 452,438 | - | - | 452,438 |
| Listed futures | **-** | **-** | **-** | **-** | - | - | - | - |
| **Total** | **301,786** | **-** | **-** | **301,786** | 452,438 | - | - | 452,438 |
| | | | | | | | | |
| **Financial liabilities** | | | | | | | | |
| Financial liabilities at fair value through profit or loss: | | | | | | | | |
| Listed futures | **1** | **-** | **-** | **1** | 23 | - | - | 23 |
| **Total** | **1** | **-** | **-** | **1** | 23 | - | - | 23 |

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## 11 Fair value measurements (continued)

**Fair value estimation (continued)**

*(iii) Recognised fair value measurements (continued)*

| | Global Cash Flow Kings ETF[1] | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1 30 June 2024 $'000** | **Level 2 30 June 2024 $'000** | **Level 3 30 June 2024 $'000** | **Total 30 June 2024 $'000** | Level 1 30 June 2023 $'000 | Level 2 30 June 2023 $'000 | Level 3 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **18,869** | **-** | **-** | **18,869** | - | - | - | - |
| **Total** | **18,869** | **-** | **-** | **18,869** | - | - | - | - |

| | Global Income Leaders ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1 30 June 2024 $'000** | **Level 2 30 June 2024 $'000** | **Level 3 30 June 2024 $'000** | **Total 30 June 2024 $'000** | Level 1 30 June 2023 $'000 | Level 2 30 June 2023 $'000 | Level 3 30 June 2023 $'000 | Total 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **27,414** | **-** | **-** | **27,414** | 25,323 | - | - | 25,323 |
| **Total** | **27,414** | **-** | **-** | **27,414** | 25,323 | - | - | 25,323 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 11 Fair value measurements (continued)

**Fair value estimation (continued)**

*(iii) Recognised fair value measurements (continued)*

| | Global Quality Leaders ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **560,193** | **-** | **-** | **560,193** | 371,786 | - | - | 371,786 |
| **Total** | **560,193** | **-** | **-** | **560,193** | 371,786 | - | - | 371,786 |

| | Global Sustainability Leaders ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **3,030,475** | **-** | **-** | **3,030,475** | 2,475,919 | - | - | 2,475,919 |
| **Total** | **3,030,475** | **-** | **-** | **3,030,475** | 2,475,919 | - | - | 2,475,919 |

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## 11 Fair value measurements (continued)

**Fair value estimation (continued)**

*(iii) Recognised fair value measurements (continued)*

| | Global Shares ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **909,883** | **-** | **-** | **909,883** | 63,744 | - | - | 63,744 |
| Listed futures | **-** | **-** | **-** | **-** | 3 | - | - | 3 |
| **Total** | **909,883** | **-** | **-** | **909,883** | 63,747 | - | - | 63,747 |

| | India Quality ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **180,351** | **-** | **-** | **180,351** | 83,020 | - | - | 83,020 |
| **Total** | **180,351** | **-** | **-** | **180,351** | 83,020 | - | - | 83,020 |

| | S&P 500 Equal Weight ETF | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** | Level 1 | Level 2 | Level 3 | Total |
| | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | **30 June 2024 $'000** | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 | 30 June 2023 $'000 |
| **Financial assets** | | | | | | | | |
| Financial assets at fair value through profit or loss: | | | | | | | | |
| Listed securities | **392,950** | **-** | **-** | **392,950** | 218,083 | - | - | 218,083 |
| **Total** | **392,950** | **-** | **-** | **392,950** | 218,083 | - | - | 218,083 |

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## 11 Fair value measurements (continued)

**Fair value estimation (continued)**

*(iv) Transfers between levels*

There were no transfers between levels for the period ended 30 June 2024 and 30 June 2023.

*(v) Movement in level 3 instruments*

There was no movement in level 3 instruments for FTSE 100 ETF for the year ended 30 June 2024 and 30 June 2023.

**Valuation process**

Portfolio reviews are undertaken regularly by management to identify securities that potentially may not be actively traded or have stale security pricing. This process identifies securities which possibly could be regarded as level 3 securities.

Further analysis, should it be required, is undertaken to determine the accounting significance of the identification. For certain security types, in selecting the most appropriate valuation model, management performs back testing and considers actual market transactions. Changes in allocation to or from level 3 are analysed at the end of each reporting year.

Investments in Russian securities were classified as level 3 for FTSE 100 ETF. However, due to uncertainties with Russian securities, these assets were valued at zero as at 30 June 2024 and 30 June 2023.

*(vi) Fair value of financial instruments not carried at fair value*

The carrying value of receivables and payables are assumed to approximate their fair values.

## 12 Current and deferred income taxes

**(a) Income tax expense**

The amount of income tax recognised in the statement of comprehensive income represents:

| | **India Quality ETF** | |
|---|---|---|
| | **Period ended** | |
| | **30 June 2024 $'000** | 30 June 2023 $'000 |
| Current income tax expense/(benefits) | **3,709** | 1,337 |
| **Income tax expense/(benefits)** | **3,709** | 1,337 |

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## 12 Current and deferred income taxes (continued)

### (a) Income tax expense (continued)

The income tax expense differs from the amount that would arise from applying the Australian income tax rate applicable to the Fund on profit for the period due to the following:

| | Period ended | |
|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Profit/(loss) for the period** | **20,640** | 11,340 |
| Tax at applicable Australian tax rate of 0% (2023: 0%) | **-** | - |
| Effect of: | | |
| Capital gains tax in foreign jurisdictions on financial assets | **3,709** | 1,337 |
| **Income tax expense** | **3,709** | 1,337 |

### (b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

| | As at | |
|---|---|---|
| | **30 June 2024 $'000** | 30 June 2023 $'000 |
| **Deferred tax assets** | | |
| Carry forward tax losses on financial assets at fair value through profit or loss | **-** | - |
| **Deferred tax liabilities** | | |
| Unrealised gains on foreign assets at fair value through profit or loss | **2,199** | 805 |
| **Net deferred tax liability after set-off of deferred tax assets** | **2,199** | 805 |

All changes in the deferred tax balances are recognised in profit or loss.

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## 13 Derivative financial instruments

In the normal course of business certain Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability of the Fund against a fluctuation in market values or to reduce volatility;
- a substitution for trading of physical securities; and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

The following Funds held derivative instruments:

| | **FTSE 100 ETF** | | | | | |
|---|---|---|---|---|---|---|
| | **Fair values** | | | | | |
| | **Notional amounts 30 June 2024 $'000** | **Assets 30 June 2024 $'000** | **Liabilities 30 June 2024 $'000** | Notional amounts 30 June 2023 $'000 | Assets 30 June 2023 $'000 | Liabilities 30 June 2023 $'000 |
| Listed futures | **311** | **-** | **(1)** | 4,897 | - | (23) |
| | **311** | **-** | **(1)** | 4,897 | - | (23) |

| | **Global Shares ETF** | | | | | |
|---|---|---|---|---|---|---|
| | **Fair values** | | | | | |
| | **Notional amounts 30 June 2024 $'000** | **Assets 30 June 2024 $'000** | **Liabilities 30 June 2024 $'000** | Notional amounts 30 June 2023 $'000 | Assets 30 June 2023 $'000 | Liabilities 30 June 2023 $'000 |
| Listed futures | **-** | **-** | **-** | 140 | 3 | - |
| | **-** | **-** | **-** | 140 | 3 | - |

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## 14 Auditor's remuneration

During the period the following fees were paid or payable for services provided by the auditor of the Funds. Audit fees were borne by Betashares Holdings Pty Ltd, the parent entity of the Responsible Entity.

There were no non-audit fees incurred by the Funds during the year ended 30 June 2024 and 30 June 2023.

| | **Climate Change Innovation ETF** | | **FTSE 100 ETF** | | **Global Cash Flow Kings ETF[1]** | |
|---|---|---|---|---|---|---|
| | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| **KPMG** | **$** | $ | **$** | $ | **$** | $ |
| *Audit and other assurance service* | | | | | | |
| Audit and review of financial reports | **5,356** | 4,982 | **5,356** | 4,982 | **5,356** | - |
| Audit of compliance plan | **1,322** | 1,230 | **1,322** | 1,230 | **1,322** | - |
| Total remuneration of audit and other assurance services | **6,678** | 6,212 | **6,678** | 6,212 | **6,678** | - |

| | **Global Income Leaders ETF** | | **Global Quality Leaders ETF** | | **Global Sustainability Leaders ETF** | |
|---|---|---|---|---|---|---|
| | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| **KPMG** | **$** | $ | **$** | $ | **$** | $ |
| *Audit and other assurance service* | | | | | | |
| Audit and review of financial reports | **5,356** | 4,982 | **5,356** | 4,982 | **5,356** | 4,982 |
| Audit of compliance plan | **1,322** | 1,230 | **1,322** | 1,230 | **1,322** | 1,230 |
| Total remuneration of audit and other assurance services | **6,678** | 6,212 | **6,678** | 6,212 | **6,678** | 6,212 |

| | **Global Shares ETF** | | **India Quality ETF** | | **S&P 500 Equal Weight ETF** | |
|---|---|---|---|---|---|---|
| | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| **KPMG** | **$** | $ | **$** | $ | **$** | $ |
| *Audit and other assurance service* | | | | | | |
| Audit and review of financial reports | **5,356** | 4,982 | **5,356** | 4,982 | **5,356** | 4,982 |
| Audit of compliance plan | **1,322** | 1,230 | **1,322** | 1,230 | **1,322** | 1,230 |
| Total remuneration of audit and other assurance services | **6,678** | 6,212 | **6,678** | 6,212 | **6,678** | 6,212 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 15 Related party transactions

**Responsible Entity**

The Responsible Entity of the Funds is Betashares Capital Ltd (ABN 78 139 566 868), which is a wholly owned subsidiary of Betashares Financial Group Pty Ltd.

**Key management personnel**

The Funds do not employ personnel in their own right. However, the Funds are required to have an incorporated Responsible Entity to manage the activities and this is considered to be key management personnel. The directors of the Responsible Entity, which are key management personnel of the Responsible Entity, during or since the end of the period are:

**(a) Directors**

Mr Alex Vynokur (appointed 21 September 2009)
Mr Jason Gellert (appointed 5 March 2021)
Mr Edward Sippel (appointed 5 March 2021)

**(b) Other key management personnel**

There were no other persons with responsibility for planning, directing and controlling the activities of the Funds, directly or indirectly during the period.

**Responsible Entity's management fees and other transactions**

The Responsible Entity's fees are calculated in accordance with the Funds' Constitutions. The Responsible Entity's fees comprise a management fee and (if applicable) expense recoveries (after taking account of GST and reduced input tax credits), which are calculated as a percentage of the net asset value of the Funds and are disclosed in the statements of comprehensive income. The following table discloses the Responsible Entity's fees for 30 June 2024 and 30 June 2023:

| **Funds** | **Management Fee** | | **Expense Recoveries** | |
|---|---|---|---|---|
| | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | **%** | % | **%** | % |
| Climate Change Innovation ETF | **0.55** | 0.55 | **0.10** | 0.10 |
| FTSE 100 ETF | **0.38** | 0.38 | **0.07** | 0.07 |
| Global Cash Flow Kings ETF[1] | **0.40** | - | **-** | - |
| Global Income Leaders ETF | **0.39** | 0.39 | **0.06** | 0.06 |
| Global Quality Leaders ETF | **0.29** | 0.29 | **0.06** | 0.06 |
| Global Sustainability Leaders ETF | **0.49** | 0.49 | **0.10** | 0.10 |
| Global Shares ETF | **0.08** | 0.08 | **-** | - |
| India Quality ETF | **0.72** | 0.72 | **0.08** | 0.08 |
| S&P 500 Equal Weight ETF | **0.25** | 0.25 | **0.04** | 0.04 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 15 Related party transactions (continued)

**Responsible Entity's management fees and other transactions (continued)**

The related party transactions during the period and amounts payable at period end were as follows:

| | Climate Change Innovation ETF | | FTSE 100 ETF | | Global Cash Flow Kings ETF[1] | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $** | 30 June 2023 $ | **30 June 2024 $** | 30 June 2023 $ | **30 June 2024 $** | 30 June 2023 $ |
| Management fees expensed to the Responsible Entity | **735,841** | 924,447 | **1,341,697** | 1,696,923 | **30,602** | - |
| Management fees payable to the Responsible Entity at reporting date | **44,473** | 74,318 | **91,110** | 141,712 | **5,354** | - |
| Expense recoveries expensed to the Responsible Entity | **133,789** | 168,081 | **247,155** | 312,591 | **-** | - |
| Expense recoveries payable to the Responsible Entity at reporting date | **8,086** | 13,512 | **16,783** | 26,105 | **-** | - |

| | Global Income Leaders ETF | | Global Quality Leaders ETF | | Global Sustainability Leaders ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024 $** | 30 June 2023 $ | **30 June 2024 $** | 30 June 2023 $ | **30 June 2024 $** | 30 June 2023 $ |
| Management fees expensed to the Responsible Entity | **105,033** | 90,492 | **1,287,190** | 979,718 | **13,691,861** | 11,021,131 |
| Management fees payable to the Responsible Entity at reporting date | **8,423** | 7,816 | **122,940** | 86,685 | **1,129,152** | 1,021,110 |
| Expense recoveries expensed to the Responsible Entity | **16,159** | 13,922 | **266,315** | 202,700 | **2,794,257** | 2,249,210 |
| Expense recoveries payable to the Responsible Entity at reporting date | **1,296** | 1,203 | **25,436** | 17,935 | **230,439** | 208,390 |

[1] *There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.*

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## 15 Related party transactions (continued)

**Responsible Entity's management fees and other transactions (continued)**

| | Global Shares ETF | | India Quality ETF | | S&P 500 Equal Weight ETF | |
|---|---|---|---|---|---|---|
| | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 | **30 June 2024** | 30 June 2023 |
| | **$** | $ | **$** | $ | **$** | $ |
| Management fees expensed to the Responsible Entity | **380,245** | 7,023 | **833,376** | 525,331 | **719,652** | 505,641 |
| Management fees payable to the Responsible Entity at reporting date | **55,550** | - | **96,120** | 46,577 | **74,813** | 41,913 |
| Expense recoveries expensed to the Responsible Entity | **-** | - | **92,597** | 58,370 | **116,862** | 82,381 |
| Expense recoveries payable to the Responsible Entity at reporting date | **-** | - | **10,680** | 5,175 | **11,970** | 6,834 |

**Related party unitholdings**

During the period, parties related to the Funds, including the Responsible Entity, its affiliates or other schemes managed by the Responsible Entity, held units in the Funds and information about the investments held by these related parties in certain Funds is included in the following tables.

***Global Quality Leaders ETF***

**2024**

| **Unitholder** | **Number of units held opening (Units)** | **Number of units held closing (Units)** | **Fair value of investment ($)** | **Interest held (%)** | **Number of units acquired (Units)** | **Number of units disposed (Units)** | **Distributions paid/payable by the Fund ($)** |
|---|---|---|---|---|---|---|---|
| Betashares Global Quality Leaders Currency Hedged ETF *(previously known as Betashares Global Quality Leaders ETF - Currency Hedged)* | **1,780,562** | **2,283,470** | **65,167,754** | **11.94** | **684,915** | **182,007** | **2,246,086** |
| Betashares Global Quality Leaders Fund | **411** | **211,065** | **6,023,613** | **1.10** | **211,213** | **559** | **191,715** |
| **Total** | **1,780,973** | **2,494,535** | **71,191,367** | | **896,128** | **182,566** | **2,437,801** |

2023

| Unitholder | Number of units held opening (Units) | Number of units held closing (Units) | Fair value of investment ($) | Interest held (%) | Number of units acquired (Units) | Number of units disposed (Units) | Distributions paid/payable by the Fund ($) |
|---|---|---|---|---|---|---|---|
| Betashares Global Quality Leaders Currency Hedged ETF *(previously known as Betashares Global Quality Leaders ETF - Currency Hedged)* | 1,718,644 | 1,780,562 | 43,175,329 | 11.65 | 463,335 | 401,417 | 476,707 |
| Betashares Global Quality Leaders Fund | - | 411 | 9,966 | - | 411 | - | 71 |
| Total | 1,718,644 | 1,780,973 | 43,185,295 | | 463,746 | 401,417 | 476,778 |

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## 15 Related party transactions (continued)

**Related party unitholdings (continued)**

***Global Sustainability Leaders ETF***

**2024**

| **Unitholder** | **Number of units held opening (Units)** | **Number of units held closing (Units)** | **Fair value of investment ($)** | **Interest held (%)** | **Number of units acquired (Units)** | **Number of units disposed (Units)** | **Distributions paid/payable by the Fund ($)** |
|---|---|---|---|---|---|---|---|
| Betashares Ethical Diversified Balanced ETF | **479,519** | **574,951** | **8,350,622** | **0.28** | **170,951** | **75,519** | **216,664** |
| Betashares Ethical Diversified Growth ETF | **1,153,199** | **1,260,821** | **18,312,237** | **0.62** | **349,384** | **241,762** | **482,096** |
| Betashares Ethical Diversified High Growth ETF | **2,605,431** | **3,029,677** | **44,003,204** | **1.48** | **711,600** | **287,354** | **1,145,973** |
| Betashares Global Sustainability Leaders ETF - Currency Hedged | **29,413,356** | **30,682,880** | **445,639,929** | **14.98** | **8,389,309** | **7,119,785** | **11,655,217** |
| Betashares Global Sustainability Leaders Fund | **788** | **-** | **-** | **-** | **149,578** | **150,366** | **-** |
| **Total** | **33,652,293** | **35,548,329** | **516,305,992** | | **9,770,822** | **7,874,786** | **13,499,950** |

2023

| Unitholder | Number of units held opening (Units) | Number of units held closing (Units) | Fair value of investment ($) | Interest held (%) | Number of units acquired (Units) | Number of units disposed (Units) | Distributions paid/payable by the Fund ($) |
|---|---|---|---|---|---|---|---|
| Betashares Ethical Diversified Balanced ETF | 371,819 | 479,519 | 5,864,901 | 0.24 | 151,107 | 43,407 | 288,500 |
| Betashares Ethical Diversified Growth ETF | 814,530 | 1,153,199 | 14,104,546 | 0.57 | 415,886 | 77,217 | 693,290 |
| Betashares Ethical Diversified High Growth ETF | 1,800,649 | 2,605,431 | 31,866,505 | 1.28 | 946,414 | 141,632 | 1,565,152 |
| Betashares Global Sustainability Leaders ETF - Currency Hedged | 15,544,179 | 29,413,356 | 359,748,875 | 14.49 | 18,680,968 | 4,811,791 | 17,474,903 |
| Betashares Global Sustainability Leaders Fund | - | 788 | 9,638 | - | 788 | - | 449 |
| Total | 18,531,177 | 33,652,293 | 411,594,465 | | 20,195,163 | 5,074,047 | 20,022,294 |

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## 15 Related party transactions (continued)

**Related party unitholdings (continued)**

***BetaShares Global Shares ETF***

**2024**

| **Unitholder** | **Number of units held opening (Units)** | **Number of units held closing (Units)** | **Fair value of investment ($)** | **Interest held (%)** | **Number of units acquired (Units)** | **Number of units disposed (Units)** | **Distributions paid/payable by the Fund ($)** |
|---|---|---|---|---|---|---|---|
| Betashares Managed Risk Global Share Fund (managed fund) | **926,986** | **836,155** | **53,388,172** | **5.89** | **28,386** | **119,217** | **539,461** |
| Betashares Global Shares Currency Hedged ETF | **52,929** | **10,016,613** | **639,556,854** | **70.56** | **10,655,705** | **692,021** | **6,097,675** |
| **Total** | **979,915** | **10,852,768** | **692,945,026** | | **10,684,091** | **811,238** | **6,637,136** |

2023

| Unitholder | Number of units held opening (Units) | Number of units held closing (Units) | Fair value of investment ($) | Interest held (%) | Number of units acquired (Units) | Number of units disposed (Units) | Distributions paid/payable by the Fund ($) |
|---|---|---|---|---|---|---|---|
| Betashares Managed Risk Global Share Fund (managed fund) | - | 926,986 | 49,748,090 | 77.90 | 1,000,000 | 73,014 | 112,649 |
| Betashares Global Shares Currency Hedged ETF | - | 52,929 | 2,840,514 | 4.45 | 54,155 | 1,226 | 6,432 |
| Total | - | 979,915 | 52,588,604 | | 1,054,155 | 74,240 | 119,081 |

All transactions with related parties are conducted on normal terms and conditions. From time to time the Responsible Entity or its director-related entities may invest or withdraw from the Funds.

**Investments**

The Funds did not hold any investments in other schemes managed by the Responsible Entity or its related parties.

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## 16 Events occurring after the reporting period

The Responsible Entity of the Funds has changed the registered office and principal place of business from Level 11, 50 Margaret Street, Sydney, NSW 2000 to Level 46, 180 George Street, Sydney, NSW 2000, effective 1st September 2024.

The address change does not affect the Funds' financial position or results of operations. All future correspondence and filings should be directed to the new address.

Since the end of the reporting period the net asset value of the below Fund has changed by more than 10% due to changes in the fair value of the investments held. These movements result from implementation of the investment strategy as set out in the relevant Funds' Product Disclosure Statement.

| Fund | Net asset value changed by: |
|---|---|
| Global Income Leaders ETF | 10.20% |

No other significant events have occurred since the end of the reporting period which would impact on the financial position of the Funds disclosed in the statements of financial position as at 30 June 2024 or on the results and cash flows of the Funds for the period ended on that date.

## 17 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 30 June 2024 and 30 June 2023.

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**Directors' declaration**

Betashares Capital Ltd presents the Directors' Declaration in respect of the following Funds:

Betashares Climate Change Innovation ETF
Betashares FTSE 100 ETF
Betashares Global Cash Flow Kings ETF
Betashares Global Income Leaders ETF
Betashares Global Quality Leaders ETF
Betashares Global Sustainability Leaders ETF
Betashares Global Shares ETF
Betashares India Quality ETF
Betashares S&P 500 Equal Weight ETF

In the opinion of the directors of Betashares Capital Ltd, the Responsible Entity of the Funds:

(a) the financial statements and notes set out on pages 7 to 70 are in accordance with the *Corporations Act 2001,* including:

(i) complying with Australian Accounting Standards, and interpretations issued by the Australian Accounting Standards Board and the *Corporations Regulations 2001;* and

(ii) giving a true and fair view of the Funds' financial positions as at 30 June 2024 and of their performance for the financial period ended on that date; and

(b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable; and

(c) Note 2(a) confirms that the financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board.

Signed in accordance with a resolution of the directors of Betashares Capital Ltd.

Alex Vynokur
Director

Sydney
19 September 2024

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# Independent Auditor's Report

To the respective unitholders of the following Funds:

Betashares Climate Change Innovation ETF

Betashares FTSE 100 ETF

Betashares Global Cash Flow Kings ETF

Betashares Global Income Leaders ETF

Betashares Global Quality Leaders ETF

Betashares Global Sustainability Leaders ETF

Betashares Global Shares ETF

Betashares India Quality ETF

Betashares S&P 500 Equal Weight ETF

For the purpose of this report, the term Fund and Funds denote the individual and distinct entity for which the financial information is prepared and upon which our audit is performed. Each is to be read as a singular subject matter.

## Opinions

We have audited each of the ***Financial Reports*** of the Funds.

In our opinion, the accompanying Financial Report of each Fund gives a true and fair view, including of the Fund's financial position as at 30 June 2024 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The respective ***Financial Reports*** of the individual Funds comprise:

- Statements of financial position as at 30 June 2024
- Statements of comprehensive income, Statements of changes in equity, and of Statements of cash flows for the year then ended
- Notes, including material accounting policies
- Directors' Declaration made by the Directors of Betashares Capital Ltd (the Responsible Entity).

## Basis for opinions

We conducted our audits in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audits of the Financial Reports* section of our report.

We are independent of the Funds and the Responsible Entity in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110*



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*Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audits of the Financial Reports in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

## Key Audit Matters

***Key Audit Matters*** are those matters that, in our professional judgement, were of most significance in our respective audits of the Financial Reports of each Fund in the current period.

These matters were addressed in the context of our audits of the each of the Financial Reports as a whole, and in forming our opinions thereon, and we do not provide a separate opinion on these matters.

The ***Key Audit Matter*** we identified for each of the Schemes is:

- Valuation and existence of financial assets at fair value through profit or loss.

| **Valuation and existence of financial assets at fair value through profit or loss (Betashares Climate Change Innovation ETF $99,774,000, Betashares FTSE 100 ETF $301,786,000, Betashares Global Cash Flow Kings ETF $18,869,000, Betashares Global Income Leaders ETF $27,414,000, Betashares Global Quality Leaders ETF $560,193,000, Betashares Global Sustainability Leaders ETF $3,030,475,000, Betashares Global Shares ETF $909,883,000, Betashares India Quality ETF $180,351,000 and Betashares S&P 500 Equal Weight ETF $392,950,000.)** |
|---|
| Refer to Notes 2(b), 5, 9, 11 and 13 to the Financial Reports |

| **The key audit matter** | **How the matter was addressed in our audits** |
|---|---|
| Financial assets at fair value through profit or loss comprise investments in listed securities and derivatives ("investments"). The Fund outsources certain processes and controls relevant to:<br>• Executing the purchase and sale of investment transactions as instructed by the Responsible Entity and recording and valuing investments to the Fund's administrator; and<br>• Maintaining custody and underlying records of investments to the custodian.<br>Valuation and existence of investments is a key audit matter due to the:<br>• Size of the Fund's portfolio of investments. These investments represent a significant percentage of the Fund's total assets at year end; and<br>• Importance of the performance of these | Our procedures included:<br>• We assessed the appropriateness of the accounting policies applied by the Fund, including those relevant to the fair value of investments, against the requirements of the accounting standards.<br>• We obtained and read the Fund's ASAE 3402 *(Assurance Reports on Controls at a Service Organisation) and GS007 (Guidance Statement 007 Audit Implications of the Use of Service Organisations for Investment Management Services)* assurance reports for the period from 1 July 2023 to 30 June 2024 to understand the processes and assess the controls relevant to the:<br>- Fund administrator – to execute transactions, record and value the Fund's investments; and<br>- Custodian – to maintain custody and underlying records of the Fund's |

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| investments in driving the Fund's investment income and performance of the Funds, as reported in the Financial Report.<br><br>As a result, this was the area with greatest effect on our overall audit strategy and allocation of resources in planning and performing our audit. | investments.<br><br>• We assessed the reputation, professional competence and independence of the auditors of the ASAE 3402 and GS007 assurance reports.<br><br>• We checked the existence of investments, being the ownership and quantity held to independent confirmations from the custodian as at 30 June 2024.<br><br>• We checked the valuation of investments, as recorded in the general ledger, to independently sourced prices from relevant stock exchanges at 30 June 2024.<br><br>• We evaluated the Fund's disclosures of investments, using our understanding obtained from our testing, against the requirements of the accounting standards. |

## Other Information

Other Information is financial and non-financial information in the issuer of the respective Fund's annual report which is provided in addition to the Financial Reports and the Auditor's Report. The Directors of the Responsible Entity are responsible for the Other Information.

Our opinions on the Financial Reports do not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audits of the Financial Reports, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Reports or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Directors for the Financial Reports

The Directors of the Responsible Entity are responsible for:

- preparing the Financial Reports in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of each Fund, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- implementing necessary internal controls to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of each Fund, and that is free from material misstatement, whether due to fraud or error
- assessing each Fund's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the respective Fund or to cease operations, or have no realistic alternative but to do so.

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## Auditor's responsibilities for the audits of the Financial Reports

Our objective is:

- to obtain reasonable assurance about whether each of the Financial Reports as a whole are free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinions.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Reports.

A further description of our responsibilities for the audits of the Financial Reports is located at the *Auditing and Assurance Standards Board* website at:
https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf

This description forms part of our Auditor's Report.

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Nic Buchanan

*Partner*

Sydney

19 September 2024

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Betashares Capital Ltd (ABN 78 139 566 868 AFSL 341181) is the issuer. Investors should read the relevant fund PDS and TMD (available at www.betashares.com.au) and consider whether the fund is appropriate for them. Past performance is not indicative of future returns. Investing involves risk.

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