



25 September 2025

Market Announcements Office
ASX Limited

To be released for each of the ASX codes listed below

ANNUAL FINANCIAL REPORT 2025

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 2025.

ASX Code	Fund
ERTH	Betashares Climate Change Innovation ETF
F100	Betashares FTSE 100 ETF
CFLO	Betashares Global Cash Flow Kings ETF
INCM	Betashares S&P Global High Dividend Aristocrats ETF (formerly, 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.

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 2025

Responsible Entity

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46/180 George St,
Sydney, NSW 2000

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Betashares Climate Change Innovation ETF - ASX Code: EARTH (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 Shares ETF - ASX Code: BGBL (ARSN 657 341 010)

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

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 2025

Booklet 5A
Annual Financial Report
30 June 2025

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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 financial year ended 30 June 2025 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting year	ARSN
Betashares Climate Change Innovation ETF	Climate Change Innovation ETF	1 July 2024 to 30 June 2025	643 155 524
Betashares FTSE 100 ETF	FTSE 100 ETF	1 July 2024 to 30 June 2025	624 896 608
Betashares Global Cash Flow Kings ETF	Global Cash Flow Kings ETF	1 July 2024 to 30 June 2025	664 917 499
Betashares Global Income Leaders ETF	Global Income Leaders ETF	1 July 2024 to 30 June 2025	624 896 742
Betashares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2024 to 30 June 2025	624 896 868
Betashares Global Shares ETF	Global Shares ETF	1 July 2024 to 30 June 2025	657 341 010
Betashares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2024 to 30 June 2025	613 694 250
Betashares India Quality ETF	India Quality ETF	1 July 2024 to 30 June 2025	631 806 132
Betashares S&P 500 Equal Weight ETF	S&P 500 Equal Weight ETF	1 July 2024 to 30 June 2025	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.

The Funds did not have any employees during the financial year.

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

Financial statements presentation

The Funds are entities of the kind referred to by *ASIC Corporations (Related Scheme Reports) instrument 2015/839* and in accordance with that instrument, Funds with a common Responsible Entity (or related Responsible Entities) can include their financial reports in adjacent columns in a single set of financial reports.

Directors

The following persons held office as directors of Betashares Capital Ltd during the financial year or since the end of the financial year 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)

Directors' report (continued)**Review and results of operations**

During the financial year, 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

The Responsible Entity of the Funds 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 1 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.

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

Matters subsequent to the end of the financial year

On 6 August 2025, Betashares Global Income Leaders ETF changed its name to Betashares S&P Global High Dividend Aristocrats ETF. At the same time, the Fund's expense recoveries reduced to nil%. In addition, the Fund's benchmark index which the Fund aims to track changed from Nasdaq Global Income Leaders Index to the S&P World Ex-Australia High Dividend Aristocrats Select Index (Index).

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect:

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

Directors' report (continued)**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.

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 financial year 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 financial year.

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

Interests in the Funds

The movement in units on issue in the Funds during the financial year 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.

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
18 September 2025



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 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 Shares ETF

Betashares Global Sustainability Leaders 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 the Funds for the financial year ended 30 June 2025 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

Belinda Cicchiello

Partner

Sydney

18 September 2025

Booklet 5A
Statements of comprehensive income
For the year ended 30 June 2025

Statements of comprehensive income

	Notes	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income		9	14	33	46	2	1
Dividend and distribution income		1,094	1,205	12,464	14,180	350	114
Net gains/(losses) on financial instruments at fair value through profit or loss		10,751	(33,252)	59,159	23,564	3,419	1,061
Net foreign exchange gains/(losses)		36	208	300	355	(4)	(4)
Other operating income		16	24	206	149	5	7
Total net investment income/(loss)		11,906	(31,801)	72,162	38,294	3,772	1,179
Expenses							
Management fees	15	517	736	1,328	1,342	116	31
Expense recoveries	15	94	134	245	247	-	-
Transaction costs		49	97	291	283	17	8
Interest expenses		1	1	2	2	-	-
Other operating expenses		10	13	4	7	8	-
Total operating expenses		671	981	1,870	1,881	141	39
Profit/(loss) for the financial year	3,8	11,235	(32,782)	70,292	36,413	3,631	1,140
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		11,235	(32,782)	70,292	36,413	3,631	1,140

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

Booklet 5A
Statements of comprehensive income
For the year ended 30 June 2025
(continued)

Statements of comprehensive income		Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income		6	1	42	11	96	19
Dividend and distribution income		1,582	1,250	7,886	5,537	26,541	9,001
Net gains/(losses) on financial instruments at fair value through profit or loss		4,615	2,115	87,932	84,104	253,315	94,841
Net foreign exchange gains/(losses)		44	(22)	163	(78)	72	1,277
Other operating income		14	4	102	64	578	374
Total net investment income/(loss)		6,261	3,348	96,125	89,638	280,602	105,512
Expenses							
Management fees	15	149	105	1,968	1,287	1,306	380
Expense recoveries	15	23	16	407	266	-	-
Transaction costs		33	29	169	109	586	357
Interest expenses		4	-	23	4	23	22
Other operating expenses		6	6	6	7	2	30
Total operating expenses		215	156	2,573	1,673	1,917	789
Profit/(loss) for the financial year	3,8	6,046	3,192	93,552	87,965	278,685	104,723
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		6,046	3,192	93,552	87,965	278,685	104,723

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

Booklet 5A
Statements of comprehensive income
For the year ended 30 June 2025
(continued)

Statements of comprehensive income		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income		201	144	40	30	39	14
Dividend and distribution income		52,166	45,544	2,638	1,246	11,156	5,101
Net gains/(losses) on financial instruments at fair value through profit or loss		280,510	526,631	4,811	23,964	53,853	23,332
Net foreign exchange gains/(losses)		876	627	(222)	137	(374)	(57)
Other operating income		481	238	201	301	253	61
Total net investment income/(loss)		334,234	573,184	7,468	25,678	64,927	28,451
Expenses							
Management fees	15	16,826	13,692	1,605	833	1,689	720
Expense recoveries	15	3,434	2,794	178	93	270	117
Transaction costs		745	427	322	389	134	48
Interest expenses		54	13	6	10	3	7
Other operating expenses		6	8	1	4	9	16
Total operating expenses		21,065	16,934	2,112	1,329	2,105	908
Operating profit/(loss) before income tax		313,169	556,250	5,356	24,349	62,822	27,543
Income tax expense/(benefit)	12	-	-	1,207	3,709	-	-
Profit/(loss) for the financial year	3,8	313,169	556,250	4,149	20,640	62,822	27,543
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		313,169	556,250	4,149	20,640	62,822	27,543

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

Booklet 5A
Statements of financial position
As at 30 June 2025

Statements of financial position

	Notes	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		95	114	1,827	5,092	76	33
Cash held on collateral		-	-	415	441	-	-
Financial assets at fair value through profit or loss	5	81,882	99,774	402,563	301,786	33,995	18,869
Due from brokers - receivables for securities sold		5	-	-	-	-	-
Other receivables	6	226	251	1,331	1,155	27	11
Total assets		82,208	100,139	406,136	308,474	34,098	18,913
Liabilities							
Financial liabilities at fair value through profit or loss	5	-	-	-	1	-	-
Due to brokers - payables for securities purchased		-	-	-	20	-	-
Distributions payable	4	403	454	8,857	6,193	774	294
Other payables	7	55	64	161	112	12	5
Total liabilities		458	518	9,018	6,326	786	299
Net assets attributable to unitholders - equity	3	81,750	99,621	397,118	302,148	33,312	18,614

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

Booklet 5A
Statements of financial position
As at 30 June 2025
(continued)

Statements of financial position		Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		477	367	2,094	2,508	2,620	3,190
Cash held on collateral		65	29	-	-	478	313
Financial assets at fair value through profit or loss	5	44,436	27,414	795,772	560,193	2,236,145	909,883
Due from brokers - receivables for securities sold		1,368	1	-	-	-	16
Creations receivable		-	-	-	-	21,149	-
Other receivables	6	128	124	883	537	2,198	787
Total assets		46,474	27,935	798,749	563,238	2,262,590	914,189
Liabilities							
Cash held on collateral		32	-	-	-	280	-
Due to brokers - payables for securities purchased		2	-	-	-	-	-
Distributions payable	4	1,922	677	16,578	17,227	26,788	7,772
Other payables	7	19	11	255	164	172	60
Total liabilities		1,975	688	16,833	17,391	27,240	7,832
Net assets attributable to unitholders - equity	3	44,499	27,247	781,916	545,847	2,235,350	906,357

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

Booklet 5A
Statements of financial position
As at 30 June 2025
(continued)

Statements of financial position		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		2,575	1,940	869	6,916	2,578	1,791
Financial assets at fair value through profit or loss	5	3,550,706	3,030,475	232,831	180,351	870,441	392,950
Creations receivable		3,194	2,973	-	-	3,132	-
Other receivables	6	6,778	5,417	531	285	840	391
Total assets		3,563,253	3,040,805	234,231	187,552	876,991	395,132
Liabilities							
Deferred tax liability	12	-	-	2,720	2,199	-	-
Distributions payable	4	68,413	69,393	790	5,666	15,197	10,311
Other payables	7	1,925	1,478	177	121	233	99
Total liabilities		70,338	70,871	3,687	7,986	15,430	10,410
Net assets attributable to unitholders - equity	3	3,492,915	2,969,934	230,544	179,566	861,561	384,722

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

Booklet 5A
Statements of changes in equity
For the year ended 30 June 2025

Statements of changes in equity

	Notes	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial year	3	99,621	167,899	302,148	450,325	18,614	-
Comprehensive income for the financial year							
Profit/(loss) for the financial year	3,8	11,235	(32,782)	70,292	36,413	3,631	1,140
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		11,235	(32,782)	70,292	36,413	3,631	1,140
Transactions with unitholders							
Creations	3	844	4,494	38,806	18,707	11,896	17,768
Redemptions	3	(29,526)	(39,600)	(1,395)	(191,157)	-	-
Units issued upon reinvestment of distributions	3	62	64	562	547	12	-
Distributions to unitholders	3,4	(486)	(454)	(13,295)	(12,687)	(841)	(294)
Total transactions with unitholders		(29,106)	(35,496)	24,678	(184,590)	11,067	17,474
Total equity at the end of the financial year	3	81,750	99,621	397,118	302,148	33,312	18,614

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

Booklet 5A
Statements of changes in equity
For the year ended 30 June 2025
(continued)

Statements of changes in equity		Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
		30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
	Notes						
Total equity at the beginning of the financial year	3	27,247	25,395	545,847	370,714	906,357	63,862
Comprehensive income for the financial year							
Profit/(loss) for the financial year	3,8	6,046	3,192	93,552	87,965	278,685	104,723
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		6,046	3,192	93,552	87,965	278,685	104,723
Transactions with unitholders							
Creations	3	13,749	2,336	168,566	105,615	1,244,821	769,829
Redemptions	3	-	(2,421)	(9,246)	-	(159,786)	(23,437)
Units issued upon reinvestment of distributions	3	141	104	1,618	320	316	11
Distributions to unitholders	3,4	(2,684)	(1,359)	(18,421)	(18,767)	(35,043)	(8,631)
Total transactions with unitholders		11,206	(1,340)	142,517	87,168	1,050,308	737,772
Total equity at the end of the financial year	3	44,499	27,247	781,916	545,847	2,235,350	906,357

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

Booklet 5A
Statements of changes in equity
For the year ended 30 June 2025
(continued)

Statements of changes in equity		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial year	3	2,969,934	2,482,489	179,566	81,079	384,722	213,389
Comprehensive income for the financial year							
Profit/(loss) for the financial year	3,8	313,169	556,250	4,149	20,640	62,822	27,543
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		313,169	556,250	4,149	20,640	62,822	27,543
Transactions with unitholders							
Creations	3	692,227	291,663	53,295	86,039	525,945	155,399
Redemptions	3	(423,716)	(313,112)	(5,788)	(2,588)	(94,105)	-
Units issued upon reinvestment of distributions	3	19,567	30,352	658	429	581	392
Distributions to unitholders	3,4	(78,266)	(77,708)	(1,336)	(6,033)	(18,404)	(12,001)
Total transactions with unitholders		209,812	(68,805)	46,829	77,847	414,017	143,790
Total equity at the end of the financial year	3	3,492,915	2,969,934	230,544	179,566	861,561	384,722

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

Booklet 5A
Statements of cash flows
For the year ended 30 June 2025

Statements of cash flows

		Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
	Notes						
Cash flows from operating activities							
Proceeds from sale of financial instruments at fair value through profit or loss		52,234	87,242	18,878	226,395	14,917	4,579
Payments for purchase of financial instruments at fair value through profit or loss		(23,566)	(52,419)	(60,219)	(51,776)	(26,629)	(22,391)
Movement in cash held on collateral		-	-	26	(4)	-	-
Distributions and dividends received		1,116	1,086	12,294	14,424	336	104
Interest income received		8	14	33	45	2	1
Other operating income received		20	123	206	180	5	7
Management fees paid		(522)	(766)	(1,287)	(1,393)	(110)	(26)
Interest expense paid		(1)	(1)	(2)	(2)	-	-
Expense recoveries paid		(95)	(140)	(238)	(256)	-	-
Transaction costs paid		(49)	(97)	(291)	(283)	(17)	(8)
Other operating expenses paid		(13)	(13)	(9)	(9)	(9)	(1)
Net cash inflow/(outflow) from operating activities	8	29,132	35,029	(30,609)	187,321	(11,505)	(17,735)
Cash flows from financing activities							
Proceeds from creations by unitholders		844	4,494	38,806	18,707	11,896	17,768
Payments for redemptions by unitholders		(29,526)	(39,600)	(1,395)	(191,157)	-	-
Distributions paid		(475)	(187)	(10,068)	(13,204)	(349)	-
Net cash inflow/(outflow) from financing activities		(29,157)	(35,293)	27,343	(185,654)	11,547	17,768
Net increase/(decrease) in cash and cash equivalents		(25)	(264)	(3,266)	1,667	42	33
Cash and cash equivalents at the beginning of the financial year		114	378	5,092	3,475	33	-
Effects of foreign currency exchange rate changes on cash and cash equivalents		6	-	1	(50)	1	-
Cash and cash equivalents at the end of the financial year		95	114	1,827	5,092	76	33
Non-cash financing activities							
Units issued upon reinvestment of distributions	3	62	64	562	547	12	-

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

Booklet 5A
Statements of cash flows
For the year ended 30 June 2025
(continued)

Statements of cash flows		Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	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		33,517	27,620	277,405	187,212	220,640	32,543
Payments for purchase of financial instruments at fair value through profit or loss		(47,248)	(28,481)	(424,929)	(291,603)	(1,293,532)	(782,562)
Movement in cash held on collateral		(4)	(29)	-	-	115	(291)
Distributions and dividends received		1,579	1,222	7,552	5,151	25,157	8,277
Interest income received		6	1	44	9	86	18
Other operating income received		14	33	103	325	596	377
Management fees paid		(142)	(105)	(1,899)	(1,251)	(1,214)	(328)
Interest expense paid		(4)	-	(23)	(4)	(23)	(22)
Expense recoveries paid		(22)	(16)	(392)	(259)	-	-
Transaction costs paid		(33)	(29)	(169)	(109)	(586)	(357)
Other operating expenses paid		(7)	(7)	(14)	(20)	(17)	(40)
Net cash inflow/(outflow) from operating activities	8	(12,344)	209	(142,322)	(100,549)	(1,048,778)	(742,385)
Cash flows from financing activities							
Proceeds from creations by unitholders		13,749	3,476	168,566	105,615	1,223,672	769,829
Payments for redemptions by unitholders		-	(2,421)	(9,246)	-	(159,786)	(23,437)
Distributions paid		(1,298)	(997)	(17,452)	(3,854)	(15,711)	(993)
Net cash inflow/(outflow) from financing activities		12,451	58	141,868	101,761	1,048,175	745,399
Net increase/(decrease) in cash and cash equivalents		107	267	(454)	1,212	(603)	3,014
Cash and cash equivalents at the beginning of the financial year		367	104	2,508	1,286	3,190	191
Effects of foreign currency exchange rate changes on cash and cash equivalents		3	(4)	40	10	33	(15)
Cash and cash equivalents at the end of the financial year		477	367	2,094	2,508	2,620	3,190
Non-cash financing activities							
Units issued upon reinvestment of distributions	3	141	104	1,618	320	316	11

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

Booklet 5A
Statements of cash flows
For the year ended 30 June 2025
(continued)

Statements of cash flows		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	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		1,233,829	1,142,335	77,215	85,753	251,658	149,907
Payments for purchase of financial instruments at fair value through profit or loss		(1,473,090)	(1,052,904)	(125,102)	(158,981)	(675,662)	(302,793)
Distributions and dividends received		50,861	42,202	2,405	1,173	10,742	4,940
Interest income received		200	142	40	31	34	14
Other operating income received		481	3,091	201	301	253	68
Management fees paid		(16,491)	(13,584)	(1,560)	(784)	(1,581)	(687)
Interest expense paid		(54)	(13)	(6)	(10)	(3)	(7)
Expense recoveries paid		(3,365)	(2,772)	(173)	(87)	(253)	(112)
Transaction costs paid		(745)	(427)	(322)	(389)	(134)	(48)
Other operating expenses paid		(18)	(95)	(694)	(2,323)	(30)	(35)
Net cash inflow/(outflow) from operating activities	8	(208,392)	117,975	(47,996)	(75,316)	(414,976)	(148,753)
Cash flows from financing activities							
Proceeds from creations by unitholders		692,006	288,690	53,295	87,319	522,813	155,399
Payments for redemptions by unitholders		(423,716)	(313,112)	(5,788)	(2,588)	(94,105)	-
Distributions paid		(59,679)	(93,632)	(5,554)	(3,003)	(12,937)	(6,343)
Net cash inflow/(outflow) from financing activities		208,611	(118,054)	41,953	81,728	415,771	149,056
Net increase/(decrease) in cash and cash equivalents		219	(79)	(6,043)	6,412	795	303
Cash and cash equivalents at the beginning of the financial year		1,940	1,942	6,916	505	1,791	1,496
Effects of foreign currency exchange rate changes on cash and cash equivalents		416	77	(4)	(1)	(8)	(8)
Cash and cash equivalents at the end of the financial year		2,575	1,940	869	6,916	2,578	1,791
Non-cash financing activities							
Units issued upon reinvestment of distributions	3	19,567	30,352	658	429	581	392

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

Contents of the notes to the financial statements

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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 year
Climate Change Innovation ETF	14 August 2020	9 March 2021	1 July 2024 to 30 June 2025
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2024 to 30 June 2025
Global Cash Flow Kings ETF	25 January 2023	14 November 2023	1 July 2024 to 30 June 2025
Global Income Leaders ETF	21 March 2018	18 October 2018	1 July 2024 to 30 June 2025
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2024 to 30 June 2025
Global Shares ETF	23 February 2022	9 May 2023	1 July 2024 to 30 June 2025
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2024 to 30 June 2025
India Quality ETF	4 March 2019	2 August 2019	1 July 2024 to 30 June 2025
S&P 500 Equal Weight ETF	16 June 2014	17 December 2014	1 July 2024 to 30 June 2025

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 18 September 2025. 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 financial years 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.

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

There are no new accounting standards, interpretations or amendments to existing standards that are effective for the financial year beginning 1 July 2024 that had material impact on the Funds.

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 financial years 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.

AASB S2 Climate-related Disclosures

Under the new Australian Sustainability Reporting Standard (ASRS) S2 released in Australia in September 2024, the Funds have an increased responsibility to assess, manage, and disclose climate related risks.

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 increase the disclosures as the standard requires Funds to provide clear reporting on their approach to managing climate-related risks and opportunities within their operations as well as their investment portfolios. The Funds are in the process of assessing the impact of the new standard and the climate risk reports outlining the information will likely be applicable to the Funds for the 30 June 2027 financial year.

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.

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 financial year.

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.

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 financial year 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 includes margin accounts. Margin accounts are cash held to cover derivative contracts deposits. These amounts are held by the relevant derivatives counterparties as securities. If losses are realised, the cash balances may be set off against these losses and if profits are realised on the close out of derivative contracts, the money is returned to the Funds.

(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.

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 financial year is the tax payable on the current financial year'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 year 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.

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 financial year. 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 financial year 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 financial year.

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

(n) Creations and redemptions

Creations 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.

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 financial year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000
Net assets attributable to unitholders								
Opening balance	12,152	16,146	99,621	167,899	26,022	41,522	302,148	450,325
Creations	100	500	844	4,494	3,000	1,700	38,806	18,707
Redemptions	(3,350)	(4,500)	(29,526)	(39,600)	(100)	(17,250)	(1,395)	(191,157)
Units issued upon reinvestment of distributions	7	6	62	64	47	50	562	547
Distributions to unitholders	-	-	(486)	(454)	-	-	(13,295)	(12,687)
Profit/(loss) for the financial year	-	-	11,235	(32,782)	-	-	70,292	36,413
Closing balance	8,909	12,152	81,750	99,621	28,969	26,022	397,118	302,148

	Global Cash Flow Kings ETF				Global Income Leaders ETF			
	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000
Net assets attributable to unitholders								
Opening balance	1,138	-	18,614	-	1,707	1,700	27,247	25,395
Creations	675	1,138	11,896	17,768	750	150	13,749	2,336
Redemptions	-	-	-	-	-	(150)	-	(2,421)
Units issued upon reinvestment of distributions	1	-	12	-	8	7	141	104
Distributions to unitholders	-	-	(841)	(294)	-	-	(2,684)	(1,359)
Profit/(loss) for the financial year	-	-	3,631	1,140	-	-	6,046	3,192
Closing balance	1,814	1,138	33,312	18,614	2,465	1,707	44,499	27,247

3 Net assets attributable to unitholders (continued)

	Global Quality Leaders ETF				Global Shares ETF			
	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000
Net assets attributable to unitholders								
Opening balance	19,126	15,288	545,847	370,714	14,195	1,190	906,357	63,862
Creations	5,550	3,825	168,566	105,615	18,030	13,405	1,244,821	769,829
Redemptions	(300)	-	(9,246)	-	(2,280)	(400)	(159,786)	(23,437)
Units issued upon reinvestment of distributions	56	13	1,618	320	5	-	316	11
Distributions to unitholders	-	-	(18,421)	(18,767)	-	-	(35,043)	(8,631)
Profit/(loss) for the financial year	-	-	93,552	87,965	-	-	278,685	104,723
Closing balance	24,432	19,126	781,916	545,847	29,950	14,195	2,235,350	906,357

	Global Sustainability Leaders ETF				India Quality ETF			
	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000
Net assets attributable to unitholders								
Opening balance	204,488	202,970	2,969,934	2,482,489	15,128	7,886	179,566	81,079
Creations	44,800	21,340	692,227	291,663	4,440	7,440	53,295	86,039
Redemptions	(27,500)	(22,300)	(423,716)	(313,112)	(480)	(240)	(5,788)	(2,588)
Units issued upon reinvestment of distributions	1,341	2,478	19,567	30,352	55	42	658	429
Distributions to unitholders	-	-	(78,266)	(77,708)	-	-	(1,336)	(6,033)
Profit/(loss) for the financial year	-	-	313,169	556,250	-	-	4,149	20,640
Closing balance	223,129	204,488	3,492,915	2,969,934	19,143	15,128	230,544	179,566

3 Net assets attributable to unitholders (continued)

	S&P 500 Equal Weight ETF			
	30 June 2025 Units '000	30 June 2024 Units '000	30 June 2025 \$'000	30 June 2024 \$'000
Net assets attributable to unitholders				
Opening balance	8,385	4,986	384,722	213,389
Creations	10,350	3,390	525,945	155,399
Redemptions	(1,945)	-	(94,105)	-
Units issued upon reinvestment of distributions	12	9	581	392
Distributions to unitholders	-	-	(18,404)	(12,001)
Profit/(loss) for the financial year	-	-	62,822	27,543
Closing balance	16,802	8,385	861,561	384,722

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 distribution amounts and cents per unit (CPU) for the financial year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU
Distributions paid - December	83	0.79	-	-	4,438	16.17	6,494	19.53
Distributions payable - June	403	4.52	454	3.74	8,857	30.57	6,193	23.80
Total distributions	486	5.31	454	3.74	13,295	46.74	12,687	43.33

4 Distributions to unitholders (continued)

	Global Cash Flow Kings ETF				Global Income Leaders ETF			
	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU
Distributions paid - September	-	-	-	-	243	13.58	232	13.60
Distributions paid - December	67	3.86	-	-	264	13.11	231	13.55
Distributions paid - March	-	-	-	-	255	11.07	219	12.87
Distributions payable - June	774	42.64	294	25.87	1,922	77.95	677	39.64
Total distributions	841	46.50	294	25.87	2,684	115.71	1,359	79.66

	Global Quality Leaders ETF				Global Shares ETF			
	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU
Distributions paid - December	1,843	8.26	1,540	9.25	8,255	37.00	859	9.76
Distributions payable - June	16,578	67.85	17,227	90.07	26,788	89.44	7,772	54.75
Total distributions	18,421	76.11	18,767	99.32	35,043	126.44	8,631	64.51

4 Distributions to unitholders (continued)

	Global Sustainability Leaders ETF				India Quality ETF			
	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU
Distributions paid - December	9,853	4.29	8,315	3.96	546	2.89	367	3.83
Distributions payable - June	68,413	30.66	69,393	33.94	790	4.12	5,666	37.45
Total distributions	78,266	34.95	77,708	37.90	1,336	7.01	6,033	41.28

	S&P 500 Equal Weight ETF			
	30 June 2025 \$'000	30 June 2025 CPU	30 June 2024 \$'000	30 June 2024 CPU
Distributions paid - December	3,207	22.51	1,690	26.77
Distributions payable - June	15,197	90.45	10,311	122.97
Total distributions	18,404	112.96	12,001	149.74

The distribution information shown above refers to distributions paid by the relevant Fund for the financial year. 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-year distribution funds, with the exception of Global Income Leaders ETF which is a quarterly distribution fund.

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

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	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Financial assets at fair value through profit or loss						
Listed equity securities	81,061	98,569	392,495	294,750	33,453	18,671
Listed unit trusts	821	1,205	10,068	7,036	542	198
Total financial assets at fair value through profit or loss	81,882	99,774	402,563	301,786	33,995	18,869
Financial liabilities at fair value through profit or loss						
Listed futures	-	-	-	1	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	1	-	-
	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Financial assets at fair value through profit or loss						
Listed equity securities	43,313	26,985	795,772	560,193	2,204,089	895,953
Listed unit trusts	1,123	429	-	-	31,796	13,781
Preference shares	-	-	-	-	260	149
Total financial assets at fair value through profit or loss	44,436	27,414	795,772	560,193	2,236,145	909,883
	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Financial assets at fair value through profit or loss						
Listed equity securities	3,432,768	2,938,136	232,831	180,351	821,433	370,173
Listed unit trusts	117,938	92,339	-	-	49,008	22,777
Total financial assets at fair value through profit or loss	3,550,706	3,030,475	232,831	180,351	870,441	392,950

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.

6 Other receivables

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Dividends and distributions receivable	214	236	1,294	1,124	24	10
Interest receivable	1	-	2	2	-	-
GST receivable	11	15	35	29	3	1
Total other receivables	226	251	1,331	1,155	27	11

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Dividends and distributions receivable	124	121	831	497	2,156	772
Interest receivable	-	-	-	2	11	1
GST receivable	4	3	52	38	31	14
Total other receivables	128	124	883	537	2,198	787

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Dividends and distributions receivable	6,338	5,033	493	260	784	370
Interest receivable	3	2	-	-	5	-
GST receivable	437	382	38	25	51	21
Total other receivables	6,778	5,417	531	285	840	391

7 Other payables

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Management fees payable	39	44	132	91	11	5
Expense recoveries payable	7	8	24	17	-	-
Other payables	9	12	5	4	1	-
Total other payables	55	64	161	112	12	5

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Management fees payable	15	8	192	123	148	56
Expense recoveries payable	2	1	40	25	-	-
Other payables	2	2	23	16	24	4
Total other payables	19	11	255	164	172	60

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Management fees payable	1,464	1,129	141	96	183	75
Expense recoveries payable	299	230	16	11	29	12
Other payables	162	119	20	14	21	12
Total other payables	1,925	1,478	177	121	233	99

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

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Profit/(loss) for the financial year	11,235	(32,782)	70,292	36,413	3,631	1,140
Proceeds from sale of financial instruments at fair value through profit or loss	52,234	87,242	18,878	226,395	14,917	4,579
Payments for purchase of financial instruments at fair value through profit or loss	(23,566)	(52,419)	(60,219)	(51,776)	(26,629)	(22,391)
Net (gains)/losses on financial instruments at fair value through profit or loss	(10,751)	33,252	(59,159)	(23,564)	(3,419)	(1,061)
Movement in cash held on collateral	-	-	26	(4)	-	-
Net change in dividends and distributions receivable	22	(119)	(170)	244	(14)	(10)
Net change in receivables and other assets	3	99	(6)	30	(2)	(1)
Net foreign exchange (gains)/losses	(36)	(208)	(300)	(355)	4	4
Net change in payables and other liabilities	(9)	(36)	49	(62)	7	5
Net cash inflow/(outflow) from operating activities	29,132	35,029	(30,609)	187,321	(11,505)	(17,735)

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Profit/(loss) for the financial year	6,046	3,192	93,552	87,965	278,685	104,723
Proceeds from sale of financial instruments at fair value through profit or loss	33,517	27,620	277,405	187,212	220,640	32,543
Payments for purchase of financial instruments at fair value through profit or loss	(47,248)	(28,481)	(424,929)	(291,603)	(1,293,532)	(782,562)
Net (gains)/losses on financial instruments at fair value through profit or loss	(4,615)	(2,115)	(87,932)	(84,104)	(253,315)	(94,841)
Movement in cash held on collateral	(4)	(29)	-	-	115	(291)
Net change in dividends and distributions receivable	(3)	(28)	(334)	(386)	(1,384)	(724)
Net change in receivables and other assets	(1)	28	(12)	247	(27)	(12)
Net foreign exchange (gains)/losses	(44)	22	(163)	78	(72)	(1,277)
Net change in payables and other liabilities	8	-	91	42	112	56
Net cash inflow/(outflow) from operating activities	(12,344)	209	(142,322)	(100,549)	(1,048,778)	(742,385)

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

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Profit/(loss) for the financial year	313,169	556,250	4,149	20,640	62,822	27,543
Proceeds from sale of financial instruments at fair value through profit or loss	1,233,829	1,142,335	77,215	85,753	251,658	149,907
Payments for purchase of financial instruments at fair value through profit or loss	(1,473,090)	(1,052,904)	(125,102)	(158,981)	(675,662)	(302,793)
Net (gains)/losses on financial instruments at fair value through profit or loss	(280,510)	(526,631)	(4,811)	(23,964)	(53,853)	(23,332)
Net change in dividends and distributions receivable	(1,305)	(3,342)	(233)	(73)	(414)	(161)
Net change in receivables and other assets	(56)	2,771	(13)	(11)	(35)	(8)
Net foreign exchange (gains)/losses	(876)	(627)	222	(137)	374	57
Net change in payables and other liabilities	447	123	577	1,457	134	34
Net cash inflow/(outflow) from operating activities	(208,392)	117,975	(47,996)	(75,316)	(414,976)	(148,753)

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 programmes 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 programmes 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 financial year 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.

9 Financial risk management (continued)

(a) Market risk (continued)

(i) Price risk (continued)

Sensitivity analysis (continued)

+10% Price movement - impact on the Funds' profit/(loss)
and net assets attributable to unitholders
-10% Price movement - impact on the Funds' profit/(loss)
and net assets attributable to unitholders

+10% Price movement - impact on the Funds' profit/(loss)
and net assets attributable to unitholders
-10% Price movement - impact on the Funds' profit/(loss)
and net assets attributable to unitholders

+10% Price movement - impact on the Funds' profit/(loss)
and net assets attributable to unitholders
-10% Price movement - impact on the Funds' profit/(loss)
and net assets attributable to unitholders

Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
8,188	9,978	40,257	30,179	3,399	1,887
(8,188)	(9,978)	(40,257)	(30,179)	(3,399)	(1,887)
Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
4,443	2,742	79,577	56,019	223,615	90,988
(4,443)	(2,742)	(79,577)	(56,019)	(223,615)	(90,988)
Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
355,071	303,048	23,283	18,035	87,044	39,295
(355,071)	(303,048)	(23,283)	(18,035)	(87,044)	(39,295)

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 2025	USD \$'000	EUR \$'000	DKK \$'000	HKD \$'000	JPY \$'000	Others \$'000	Total \$'000
Assets							
Cash and cash equivalents	1	6	4	2	8	12	33
Financial assets at fair value through profit or loss	32,817	18,925	5,369	8,860	3,309	12,602	81,882
Due from brokers - receivable for securities sold	-	-	-	-	-	5	5
Other receivables	15	57	26	63	-	52	213
Total	32,833	18,988	5,399	8,925	3,317	12,671	82,133
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-	-
Net foreign currency exposure	32,833	18,988	5,399	8,925	3,317	12,671	82,133

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

30 June 2024	Climate Change Innovation ETF						Total \$'000
	USD \$'000	EUR \$'000	DKK \$'000	KRW \$'000	JPY \$'000	Others \$'000	
Assets							
Cash and cash equivalents	6	4	2	-	11	56	79
Financial assets at fair value through profit or loss	45,951	18,537	5,646	5,432	4,117	20,091	99,774
Other receivables	22	61	17	-	-	136	236
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

30 June 2025

Assets

Cash and cash equivalents
Cash held on collateral
Financial assets at fair value through profit or loss
Other receivables

Total

Increase/(decrease) in foreign currency exposure

Net foreign currency exposure

FTSE 100 ETF			
USD \$'000	EUR \$'000	GBP \$'000	Total \$'000
18	29	1,276	1,323
-	-	415	415
-	-	402,563	402,563
112	75	1,107	1,294
130	104	405,361	405,595
-	-	-	-
130	104	405,361	405,595

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

30 June 2024

Assets

Cash and cash equivalents

Cash held on collateral

Financial assets at fair value through profit or loss

Other receivables

Total

Liabilities

Financial liabilities at fair value through profit or loss

Due to brokers - payable for securities purchased

Total

Increase/(decrease) in foreign currency exposure

Net foreign currency exposure

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

Global Cash Flow Kings ETF

30 June 2025

Assets

Cash and cash equivalents

Financial assets at fair value through profit or loss

Other receivables

Total

Increase/(decrease) in foreign currency exposure

Net foreign currency exposure

	USD \$'000	JPY \$'000	EUR \$'000	GBP \$'000	CHF \$'000	Others \$'000	Total \$'000
Cash and cash equivalents	13	15	5	12	4	18	67
Financial assets at fair value through profit or loss	22,036	3,369	3,158	1,731	1,336	2,365	33,995
Other receivables	5	3	5	3	6	2	24
Total	22,054	3,387	3,168	1,746	1,346	2,385	34,086
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-	-
Net foreign currency exposure	22,054	3,387	3,168	1,746	1,346	2,385	34,086

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

	Global Cash Flow Kings ETF						
30 June 2024	USD \$'000	JPY \$'000	EUR \$'000	DKK \$'000	CHF \$'000	Others \$'000	Total \$'000
Assets							
Cash and cash equivalents	6	5	2	-	-	5	18
Financial assets at fair value through profit or loss	14,210	1,500	1,221	605	392	941	18,869
Other receivables	3	2	1	-	2	2	10
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

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

30 June 2025	Global Income Leaders ETF						Total
	USD \$'000	EUR \$'000	CAD \$'000	SGD \$'000	JPY \$'000	Others \$'000	
Assets							
Cash and cash equivalents	150	24	20	6	33	48	281
Cash held on collateral	65	-	-	-	-	-	65
Financial assets at fair value through profit or loss	30,837	6,088	2,243	1,894	1,612	1,762	44,436
Due from brokers - receivable for securities sold	1,008	152	60	58	43	47	1,368
Other receivables	53	43	9	-	-	18	123
Total	32,113	6,307	2,332	1,958	1,688	1,875	46,273
Liabilities							
Due to brokers - payable for securities purchased	-	2	-	-	-	-	2
	-	2	-	-	-	-	2
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-	-
Net foreign currency exposure	32,113	6,305	2,332	1,958	1,688	1,875	46,271

30 June 2024	Global Income Leaders ETF						Total
	USD \$'000	EUR \$'000	GBP \$'000	JPY \$'000	HKD \$'000	Others \$'000	
Assets							
Cash and cash equivalents	133	136	7	-	34	53	363
Cash held on collateral	23	-	-	-	-	-	23
Financial assets at fair value through profit or loss	19,109	3,734	434	154	1,149	2,834	27,414
Due from brokers - receivable for securities sold	1	-	-	-	-	-	1
Other receivables	47	43	-	3	-	28	121
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

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

30 June 2025	Global Quality Leaders ETF					
	USD \$'000	GBP \$'000	EUR \$'000	JPY \$'000	CHF \$'000	Others \$'000
Assets						
Cash and cash equivalents	95	5	1	211	1	56
Financial assets at fair value through profit or loss	552,514	13,412	75,952	94,000	31,964	27,930
Other receivables	288	-	70	90	294	88
Total	552,897	13,417	76,023	94,301	32,259	28,074
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-
Net foreign currency exposure	552,897	13,417	76,023	94,301	32,259	28,074

30 June 2024	Global Quality Leaders ETF					
	USD \$'000	HKD \$'000	EUR \$'000	JPY \$'000	CHF \$'000	Others \$'000
Assets						
Cash and cash equivalents	18	(1)	(124)	(4)	(121)	297
Financial assets at fair value through profit or loss	386,203	3,368	50,231	55,000	20,903	44,488
Other receivables	171	-	54	31	194	47
Total	386,392	3,367	50,161	55,027	20,976	44,832
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-
Net foreign currency exposure	386,392	3,367	50,161	55,027	20,976	44,832

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

30 June 2025	Global Shares ETF						Total \$'000
	CAD \$'000	EUR \$'000	GBP \$'000	JPY \$'000	USD \$'000	Others \$'000	
Assets							
Cash and cash equivalents	73	22	151	381	103	69	799
Cash held on collateral	-	-	-	-	478	-	478
Financial assets at fair value through profit or loss	75,216	190,348	85,657	141,463	1,625,449	117,148	2,235,281
Due from brokers - receivable for securities sold	-	-	-	-	-	-	-
Other receivables	107	435	249	208	709	447	2,155
Total	75,396	190,805	86,057	142,052	1,626,739	117,664	2,238,713
Liabilities							
Cash held on collateral	-	1	-	-	-	-	1
	-	1	-	-	-	-	1
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-	-
Net foreign currency exposure	75,396	190,804	86,057	142,052	1,626,739	117,664	2,238,712

30 June 2024	Global Shares ETF						Total \$'000
	CAD \$'000	EUR \$'000	GBP \$'000	JPY \$'000	USD \$'000	Others \$'000	
Assets							
Cash and cash equivalents	62	61	74	350	214	20	781
Cash held on collateral	-	-	-	-	112	-	112
Financial assets at fair value through profit or loss	28,533	73,577	35,406	60,255	661,106	50,657	909,534
Due from brokers - receivable for securities sold	-	-	-	-	16	-	16
Other receivables	53	127	108	58	300	126	772
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

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

	Global Sustainability Leaders ETF						
30 June 2025	USD \$'000	CAD \$'000	EUR \$'000	JPY \$'000	CHF \$'000	Others \$'000	Total \$'000
Assets							
Cash and cash equivalents	1,568	60	8	603	11	37	2,287
Financial assets at fair value through profit or loss	2,654,789	90,376	305,826	250,184	90,986	158,545	3,550,706
Other receivables	961	347	672	94	3,723	529	6,326
Total	2,657,318	90,783	306,506	250,881	94,720	159,111	3,559,319
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-	-
Net foreign currency exposure	2,657,318	90,783	306,506	250,881	94,720	159,111	3,559,319
	Global Sustainability Leaders ETF						
30 June 2024	USD \$'000	HKD \$'000	EUR \$'000	JPY \$'000	CHF \$'000	Others \$'000	Total \$'000
Assets							
Cash and cash equivalents	956	11	4	338	5	217	1,531
Financial assets at fair value through profit or loss	2,328,674	-	225,203	239,208	57,981	179,409	3,030,475
Other receivables	788	-	732	19	2,676	818	5,033
Total	2,330,418	11	225,939	239,565	60,662	180,444	3,037,039
Increase/(decrease) in foreign currency exposure	-	-	-	-	-	-	-
Net foreign currency exposure	2,330,418	11	225,939	239,565	60,662	180,444	3,037,039

9 Financial risk management (continued)

(a) Market risk (continued)

(iii) Foreign exchange risk (continued)

30 June 2025

Assets

Cash and cash equivalents

Financial assets at fair value through profit or loss

Other receivables

Total

Increase/(decrease) in foreign currency exposure

Net foreign currency exposure

30 June 2024

Assets

Cash and cash equivalents

Financial assets at fair value through profit or loss

Other receivables

Total

Increase/(decrease) in foreign currency exposure

Net foreign currency exposure

India Quality ETF		S&P 500 Equal Weight ETF	
INR*	Total	USD**	Total
\$'000	\$'000	\$'000	\$'000
193	193	537	537
232,831	232,831	870,441	870,441
494	494	784	784
233,518	233,518	871,762	871,762
-	-	-	-
233,518	233,518	871,762	871,762

India Quality ETF		S&P 500 Equal Weight ETF	
INR*	Total	USD**	Total
\$'000	\$'000	\$'000	\$'000
32	32	1,533	1,533
180,351	180,351	392,950	392,950
261	261	369	369
180,644	180,644	394,852	394,852
-	-	-	-
180,644	180,644	394,852	394,852

* This Fund only has INR exposure

** This Fund only has USD exposure

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	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Impact on profit/(loss) from activities and net assets attributable to unitholders						
10% AUD appreciation against foreign currency (2024: 10%)	(25)	(32)	(303)	(654)	(9)	(3)

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Impact on profit/(loss) from activities and net assets attributable to unitholders						
10% AUD appreciation against foreign currency (2024: 10%)	(183)	(51)	(120)	(56)	(343)	(168)

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000
Impact on profit/(loss) from activities and net assets attributable to unitholders						
10% AUD appreciation against foreign currency (2024: 10%)	(861)	(656)	(69)	(29)	(132)	(190)

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

9 Financial risk management (continued)

(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.

At 30 June 2025, 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 2025 had a credit rating of A+ by Standard & Poor's (S&P) (30 June 2024: "A" by S&P). At 30 June 2025, substantially all cash and cash equivalents, balances due from brokers and investments are held in custody by Citigroup Pty Ltd.

(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 Funds are not materially exposed to credit risk on other financial assets.

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 financial year at the end of the reporting financial year to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows.

Climate Change Innovation 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 2025	30 June 2025	30 June 2025	30 June 2025	30 June 2024	30 June 2024	30 June 2024	30 June 2024
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable	-	403	403	-	454	-	454
Other payables	-	55	55	-	64	-	64
Contractual cash flows (excluding net settled derivatives)	-	458	458	-	518	-	518
FTSE 100 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 2025	30 June 2025	30 June 2025	30 June 2025	30 June 2024	30 June 2024	30 June 2024	30 June 2024
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Due to brokers - payables for securities	-	-	-	-	20	-	20
Distributions payable	-	8,857	8,857	-	6,193	-	6,193
Other payables	-	161	161	-	112	-	112
Contractual cash flows (excluding net settled derivatives)	-	9,018	9,018	-	6,325	-	6,325
Listed futures	-	-	-	-	1	-	1
Net settled derivatives	-	-	-	-	1	-	1

9 Financial risk management (continued)

(c) Liquidity risk (continued)

	Global Cash Flow Kings ETF							
	On demand	Less than	Greater than	Total	On demand	Less than	Greater than	Total
	30 June	6 months	6 months	30 June	30 June	6 months	6 months	30 June
	2025	2025	2025	2025	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable	-	774	-	774	-	294	-	294
Other payables	-	12	-	12	-	5	-	5
Contractual cash flows (excluding net settled derivatives)	-	786	-	786	-	299	-	299
	Global Income Leaders ETF							
	On demand	Less than	Greater than	Total	On demand	Less than	Greater than	Total
	30 June	6 months	6 months	30 June	30 June	6 months	6 months	30 June
	2025	2025	2025	2025	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash held on collateral	-	32	-	32	-	-	-	-
Due to brokers - payables for securities	-	2	-	2	-	-	-	-
Distributions payable	-	1,922	-	1,922	-	677	-	677
Other payables	-	19	-	19	-	11	-	11
Contractual cash flows (excluding net settled derivatives)	-	1,975	-	1,975	-	688	-	688

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 2025	30 June 2025	30 June 2025	30 June 2025	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable	-	16,578	-	16,578	-	17,227	-	17,227
Other payables	-	255	-	255	-	164	-	164
Contractual cash flows (excluding net settled derivatives)	-	16,833	-	16,833	-	17,391	-	17,391
	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 2025	30 June 2025	30 June 2025	30 June 2025	30 June 2024	30 June 2024	30 June 2024	30 June 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash held on collateral	-	280	-	280	-	-	-	-
Distributions payable	-	26,788	-	26,788	-	7,772	-	7,772
Other payables	-	172	-	172	-	60	-	60
Contractual cash flows (excluding net settled derivatives)	-	27,240	-	27,240	-	7,832	-	7,832

9 Financial risk management (continued)

(c) Liquidity risk (continued)

	Global Sustainability Leaders ETF							
	On demand	Less than	Greater than	Total	On demand	Less than	Greater than	Total
	30 June	6 months	6 months		30 June	6 months	6 months	
	2025	30 June	30 June		30 June	30 June	30 June	
	2024	2025	2025		2024	2024	2024	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable	-	68,413	-	68,413	-	69,393	-	69,393
Other payables	-	1,925	-	1,925	-	1,478	-	1,478
Contractual cash flows (excluding net settled derivatives)	-	70,338	-	70,338	-	70,871	-	70,871
	India Quality ETF							
	On demand	Less than	Greater than	Total	On demand	Less than	Greater than	Total
	30 June	6 months	6 months		30 June	6 months	6 months	
	2025	30 June	30 June		30 June	30 June	30 June	
	2024	2025	2025		2024	2024	2024	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable	-	790	-	790	-	5,666	-	5,666
Deferred tax liability	-	2,720	-	2,720	-	2,199	-	2,199
Other payables	-	177	-	177	-	121	-	121
Contractual cash flows (excluding net settled derivatives)	-	3,687	-	3,687	-	7,986	-	7,986
	S&P 500 Equal Weight ETF							
	On demand	Less than	Greater than	Total	On demand	Less than	Greater than	Total
	30 June	6 months	6 months		30 June	6 months	6 months	
	2025	30 June	30 June		30 June	30 June	30 June	
	2024	2025	2025		2024	2024	2024	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable	-	15,197	-	15,197	-	10,311	-	10,311
Other payables	-	233	-	233	-	99	-	99
Contractual cash flows (excluding net settled derivatives)	-	15,430	-	15,430	-	10,410	-	10,410

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		
	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
FTSE 100 ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 30 June 2025						
Financial liabilities						
Listed futures	-	-	-	-	-	-
Total	-	-	-	-	-	-
As at 30 June 2024						
Financial liabilities						
Listed futures	(1)	-	(1)	-	1	-
Total	(1)	-	(1)	-	1	-

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.

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 financial year 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 financial year 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.

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

(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 financial year applicable for an instrument with similar terms and conditions.

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 financial year. 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.

(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 2025 \$'000	Level 2 30 June 2025 \$'000	Level 3 30 June 2025 \$'000	Total 30 June 2025 \$'000	Level 1 30 June 2024 \$'000	Level 2 30 June 2024 \$'000	Level 3 30 June 2024 \$'000	Total 30 June 2024 \$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	81,061	-	-	81,061	98,569	-	-	98,569
Listed unit trusts	821	-	-	821	1,205	-	-	1,205
Total	81,882	-	-	81,882	99,774	-	-	99,774
	FTSE 100 ETF							
	Level 1 30 June 2025 \$'000	Level 2 30 June 2025 \$'000	Level 3 30 June 2025 \$'000	Total 30 June 2025 \$'000	Level 1 30 June 2024 \$'000	Level 2 30 June 2024 \$'000	Level 3 30 June 2024 \$'000	Total 30 June 2024 \$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	392,495	-	-	392,495	294,750	-	-	294,750
Listed unit trusts	10,068	-	-	10,068	7,036	-	-	7,036
Total	402,563	-	-	402,563	301,786	-	-	301,786
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Listed futures	-	-	-	-	1	-	-	1
Total	-	-	-	-	1	-	-	-

11 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

		Global Cash Flow Kings ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June
		2025	2025	2025	2025	2024	2024	2024	2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
Listed equity securities		33,453	-	-	33,453	18,671	-	-	18,671
Listed unit trusts		542	-	-	542	198	-	-	198
Total		33,995	-	-	33,995	18,869	-	-	18,869
		Global Income Leaders ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June
		2025	2025	2025	2025	2024	2024	2024	2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
Listed equity securities		43,313	-	-	43,313	26,985	-	-	26,985
Listed unit trusts		1,123	-	-	1,123	429	-	-	429
Total		44,436	-	-	44,436	27,414	-	-	27,414

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
	30 June	30 June	30 June	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Financial assets at fair value through profit or loss:							
Listed equity securities	795,772	-	-	795,772	560,193	-	-
Total	795,772	-	-	795,772	560,193	-	560,193
				Global Shares ETF			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
	30 June	30 June	30 June	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Financial assets at fair value through profit or loss:							
Listed equity securities	2,204,089	-	-	2,204,089	895,953	-	-
Listed unit trusts	31,796	-	-	31,796	13,781	-	-
Preference shares	260	-	-	260	149	-	-
Total	2,236,145	-	-	2,236,145	909,883	-	909,883

11 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

				Global Sustainability Leaders ETF			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
	30 June	30 June	30 June	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Financial assets at fair value through profit or loss:							
Listed equity securities	3,432,768	-	-	3,432,768	2,938,136	-	-
Listed unit trusts	117,938	-	-	117,938	92,339	-	-
Total	3,550,706	-	-	3,550,706	3,030,475	-	-
				India Quality ETF			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
	30 June	30 June	30 June	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Financial assets at fair value through profit or loss:							
Listed equity securities	232,831	-	-	232,831	180,351	-	-
Total	232,831	-	-	232,831	180,351	-	-
				S&P 500 Equal Weight ETF			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
	30 June	30 June	30 June	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets							
Financial assets at fair value through profit or loss:							
Listed equity securities	821,433	-	-	821,433	370,173	-	-
Listed unit trusts	49,008	-	-	49,008	22,777	-	-
Total	870,441	-	-	870,441	392,950	-	-

11 Fair value measurements (continued)

Fair value estimation (continued)

(iv) Transfers between levels

There were no transfers between levels for the financial year ended 30 June 2025 and financial year ended 30 June 2024.

(v) Movement in level 3 instruments

There was no movement in level 3 instruments for the financial year ended 30 June 2025 and financial year ended 30 June 2024.

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 financial year.

Investments in Russian securities and NMC Health Plc were classified as level 3 for FTSE 100 ETF. However, due to uncertainties, these assets were valued at zero as at 30 June 2025 and 30 June 2024.

(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:

Current income tax expense/(benefits)

Income tax expense/(benefits)

India Quality ETF	
Year ended	
30 June 2025 \$'000	30 June 2024 \$'000
1,207	3,709
1,207	3,709

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 financial year due to the following:

	India Quality ETF	
	Year ended	
	30 June 2025 \$'000	30 June 2024 \$'000
Profit/(loss) for the financial year	4,149	20,640
Tax at applicable Australian tax rate of 0% (2024: 0%)	-	-
Effect of:		
Capital gains tax in foreign jurisdictions on financial assets	1,207	3,709
Income tax expense	1,207	3,709

(b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	India Quality ETF	
	As at	
	30 June 2025 \$'000	30 June 2024 \$'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	2,720	2,199
Net deferred tax liability after set-off of deferred tax assets	2,720	2,199

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

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					
	Notional amounts	Assets	Liabilities	Notional amounts	Assets	Liabilities
	30 June 2025	30 June 2025	30 June 2025	30 June 2024	30 June 2024	30 June 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Listed futures	-	-	-	311	-	(1)
	-	-	-	311	-	(1)

14 Auditor's remuneration

During the financial year 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 financial year ended 30 June 2025 and financial year ended 30 June 2024.

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$
KPMG						
<i>Audit and other assurance services</i>						
Audit and review of financial reports	5,543	5,356	5,543	5,356	5,543	5,356
Audit of compliance plan	1,369	1,322	1,369	1,322	1,369	1,322
Total remuneration of Audit and other assurance services	6,912	6,678	6,912	6,678	6,912	6,678

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$
KPMG						
<i>Audit and other assurance services</i>						
Audit and review of financial reports	5,543	5,356	5,543	5,356	5,543	5,356
Audit of compliance plan	1,369	1,322	1,369	1,322	1,369	1,322
Total remuneration of Audit and other assurance services	6,912	6,678	6,912	6,678	6,912	6,678

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$
KPMG						
<i>Audit and other assurance services</i>						
Audit and review of financial reports	5,543	5,356	5,543	5,356	5,543	5,356
Audit of compliance plan	1,369	1,322	1,369	1,322	1,369	1,322
Total remuneration of Audit and other assurance services	6,912	6,678	6,912	6,678	6,912	6,678

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 (ABN 58 646 305 517).

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 financial year 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 financial year.

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 2025 and 30 June 2024:

Funds	Management Fee		Expense Recoveries	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	%	%	%	%
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	0.40	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 Shares ETF	0.08	0.08	-	-
Global Sustainability Leaders ETF	0.49	0.49	0.10	0.10
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

15 Related party transactions (continued)

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

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

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$
Management fees expensed to the Responsible Entity	517,296	735,841	1,328,264	1,341,697	116,304	30,602
Management fees payable to the Responsible Entity at reporting date	39,196	44,473	131,562	91,110	11,458	5,354
Expense recoveries expensed to the Responsible Entity	94,054	133,789	244,680	247,155	-	-
Expense recoveries payable to the Responsible Entity at reporting date	7,126	8,086	24,235	16,783	-	-
	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$	30 June 2025 \$	30 June 2024 \$
Management fees expensed to the Responsible Entity	148,944	105,033	1,968,343	1,287,190	1,305,643	380,245
Management fees payable to the Responsible Entity at reporting date	15,338	8,423	191,817	122,940	147,638	55,550
Expense recoveries expensed to the Responsible Entity	22,914	16,159	407,243	266,315	-	-
Expense recoveries payable to the Responsible Entity at reporting date	2,360	1,296	39,686	25,436	-	-

15 Related party transactions (continued)

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

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	\$	\$	\$	\$	\$	\$
Management fees expensed to the Responsible Entity	16,826,156	13,691,861	1,604,569	833,376	1,689,189	719,652
Management fees payable to the Responsible Entity at reporting date	1,463,871	1,129,152	140,592	96,120	183,184	74,813
Expense recoveries expensed to the Responsible Entity	3,433,909	2,794,257	178,285	92,597	270,270	116,862
Expense recoveries payable to the Responsible Entity at reporting date	298,749	230,439	15,621	10,680	29,309	11,970

Related party unitholdings

During the financial year, 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

2025

Unitholders	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 (Formerly Betashares Global Quality Leaders ETF - Currency Hedged)	2,283,470	3,323,476	106,361,954	13.60	1,506,429	466,423	2,487,450
Betashares Global Quality Leaders Fund	211,065	471,260	15,081,840	1.93	321,114	60,919	357,355
Total	2,494,535	3,794,736	121,443,794		1,827,543	527,342	2,844,805

2024

Unitholders	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 (Formerly 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	1.00	211,213	559	191,715
Total	1,780,973	2,494,535	71,191,367		896,128	182,566	2,437,801

15 Related party transactions (continued)

Related party unitholdings (continued)

Global Shares ETF

2025

Unitholders	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 Shares Complex ETF (Formerly Betashares Managed Risk Global Share Fund (managed fund))	836,155	575,423	42,947,581	1.92	-	260,732	779,232
Betashares Global Shares Currency Hedged ETF	10,016,613	19,818,328	1,479,171,411	66.17	13,168,575	3,366,860	23,268,435
Betashares Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF	58,508	562,502	41,983,206	1.88	517,600	13,606	587,431
Total	10,911,276	20,956,253	1,564,102,198		13,686,175	3,641,198	24,635,098

2024

Unitholders	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 Shares Complex ETF (Formerly 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
Betashares Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF	-	58,508	3,735,713	0.41	58,508	-	32,034
Total	979,915	10,911,276	696,680,739		10,742,599	811,238	6,669,170

15 Related party transactions (continued)

Related party unitholdings (continued)

Global Sustainability Leaders ETF

2025

Unitholders	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	574,951	433,812	6,790,986	0.19	53,550	194,689	151,632
Betashares Ethical Diversified Growth ETF	1,260,821	938,546	14,692,200	0.42	92,769	415,044	327,912
Betashares Ethical Diversified High Growth ETF	3,029,677	2,448,829	38,334,493	1.10	504,595	1,085,443	855,473
Betashares Global Sustainability Leaders Currency Hedged ETF (Formerly Betashares Global Sustainability Leaders ETF - Currency Hedged)	30,682,880	34,928,189	546,773,590	15.65	18,564,561	14,319,252	12,279,945
Total	35,548,329	38,749,376	606,591,269		19,215,475	16,014,428	13,614,962

2024

Unitholders	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 Currency Hedged ETF (Formerly 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

15 Related party transactions (continued)

Related party unitholdings (continued)

FTSE 100 ETF

2025

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 FTSE 100 Currency Hedged ETF	321,968	998,231	13,683,928	3.45	778,884	102,621	431,274
Total	321,968	998,231	13,683,928		778,884	102,621	431,274

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 FTSE 100 Currency Hedged ETF	-	321,968	3,738,411	1.24	335,672	13,704	123,029
Total	-	321,968	3,738,411		335,672	13,704	123,029

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.

16 Events occurring after the reporting period

On 6 August 2025, Betashares Global Income Leaders ETF changed its name to Betashares S&P Global High Dividend Aristocrats ETF. At the same time, the Fund's expense recoveries reduced to nil%. In addition, the Fund's benchmark index which the Fund aims to track changed from Nasdaq Global Income Leaders Index to the S&P World Ex-Australia High Dividend Aristocrats Select Index (Index).

No other significant events have occurred since the end of the reporting financial year which would impact on the financial position of the Funds disclosed in the statements of financial position as at 30 June 2025 or on the results and cash flows of the Funds for the financial year ended on that date.

17 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 30 June 2025 and 30 June 2024.

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 69 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 2025 and of their performance for the financial year ended on that date.
- (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.
- (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
18 September 2025



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 Shares ETF

Betashares Global Sustainability Leaders 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 2025 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 2025
- Statements of comprehensive income, Statements of changes in equity, and 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 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 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 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 Shares ETF, Betashares Global Sustainability Leaders ETF, Betashares India Quality ETF and Betashares S&P 500 Equal Weight ETF 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 \$81,882,000, Betashares FTSE 100 ETF \$402,563,000, Betashares Global Cash Flow Kings ETF \$33,995,000, Betashares Global Income Leaders ETF \$44,436,000, Betashares Global Quality Leaders ETF \$795,772,000, Betashares Global Shares ETF \$2,236,145,000, Betashares Global Sustainability Leaders ETF \$3,550,706,000, Betashares India Quality ETF 232,831,000 and Betashares S&P 500 Equal Weight ETF \$870,441,000)

Refer to Notes 2(b), 5, 9, 11 and 12 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 equity securities and Preference shares ("investments"). The Fund outsources certain processes and controls relevant to: • 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 • Maintaining custody and underlying records of investments to the custodian.	Our procedures included: • 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. • 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 2024 to



Valuation and existence of investments is a key audit matter due to the:

- Size of the Fund's portfolio of investments. These investments represent a significant percentage of the Fund's total assets at year end; and
- Importance of the performance of these investments in driving the Fund's investment income and capital performance of the Fund, as reported in the Financial Report.

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.

30 June 2025 to understand the processes and assess the controls relevant to the:

- Fund administrator – to execute transactions, record and value the Fund's investments; and
- Custodian – to maintain custody and underlying records of the Fund's investments.
- We assessed the reputation, professional competence and independence of the auditors of the ASAE 3402 and GS007 assurance reports.
- We checked the existence of investments, being the ownership and quantity held to independent confirmations from the custodian as at 30 June 2025.
- We checked the valuation of investments, as recorded in the general ledger, to independently sourced prices from relevant stock exchanges at 30 June 2025.
- 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 and will 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.

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.

KPMG

Belinda Cicchiello
Partner
Sydney
18 September 2025



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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