



14 March 2024

Market Announcements Office
ASX Limited

To be released for each of the ASX codes listed below

INTERIM FINANCIAL REPORT 2023

Betashares Capital Ltd, the issuer of each of the following Funds, is pleased to provide the respective Interim Financial Report for the half-year ending 31 December 2023.

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

Condensed Interim Financial Report

31 December 2023

Responsible Entity

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 11, 50 Margaret,
Sydney, NSW 2000

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Booklet 5A

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

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

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

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

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

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

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

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

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

Condensed Interim Financial Report

for the half-year ended 31 December 2023

Booklet 5A
Condensed Interim Financial Report
for the half-year ended 31 December 2023

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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 condensed interim financial report of the Funds for the half-year ended 31 December 2023 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
Betashares Climate Change Innovation ETF	Climate Change Innovation ETF	1 July 2023 to 31 December 2023	643 155 524
Betashares FTSE 100 ETF	FTSE 100 ETF	1 July 2023 to 31 December 2023	624 896 608
Betashares Global Income Leaders ETF	Global Income Leaders ETF	1 July 2023 to 31 December 2023	624 896 742
Betashares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2023 to 31 December 2023	624 896 868
Betashares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2023 to 31 December 2023	613 694 250
Betashares India Quality ETF	India Quality ETF	1 July 2023 to 31 December 2023	631 806 132
Betashares S&P 500 Equal Weight ETF	S&P 500 Equal Weight ETF	1 July 2023 to 31 December 2023	169 907 313
Betashares Global Shares ETF	Global Shares ETF	1 July 2023 to 31 December 2023	657 341 010
Betashares Global Cash Flow Kings ETF	Global Cash Flow Kings ETF	1 July 2023 to 31 December 2023	664 917 499

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 11, 50 Margaret Street, Sydney, NSW 2000.

Principal activities

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

Betashares Global Cash Flow Kings ETF commenced operations on 14 November 2023.

The Funds did not have any employees during the half-year.

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

Directors

The following persons held office as directors of Betashares Capital Ltd during the half-year or since the end of the half-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 half-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 condensed interim statements of comprehensive income. The income distributions payable by each of the Funds are disclosed in the condensed interim statements of financial position. The income distributions paid and payable by each of the Funds are disclosed in Note 4 to the condensed interim financial statements.

Significant changes in state of affairs

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 half-year.

Matters subsequent to the end of the financial half-year

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

Fund	Net asset value changed by :
Global Shares ETF	11.31%
Global Cash Flow Kings ETF	10.33%
Global Sustainability Leaders ETF	15.11%
Global Quality Leaders ETF	13.94%

No matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect:

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

Likely developments and expected results of operations

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

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

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 condensed interim 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 5.

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



Alex Vynokur
Director
Sydney
8 March 2024



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 Schemes:

Betashares Climate Change Innovation ETF

Betashares India Quality ETF

Betashares FTSE 100 ETF

Betashares S&P 500 Equal Weight ETF

Betashares Global Income Leaders ETF

Betashares Global Shares ETF

Betashares Global Quality Leaders ETF

Betashares Global Cash Flow Kings ETF

Betashares Global Sustainability Leaders ETF

I declare that, to the best of my knowledge and belief, in relation to the review of Schemes for the half-year ended 31 December 2023 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

Nicholas Buchanan

Partner

Sydney

8 March 2024

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2023

Condensed interim statements of comprehensive income

	Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Notes						
Investment income						
Interest income	3	1	22	6	1	-
Dividend/distribution income	586	709	6,855	7,756	536	571
Net gains/(losses) on financial instruments at fair value through profit or loss	(15,043)	(6,533)	2,086	17,086	926	616
Net foreign exchange gains/(losses)	100	38	181	180	(5)	10
Other operating income	5	5	97	18	2	2
Total net investment income/(loss)	(14,349)	(5,780)	9,241	25,046	1,460	1,199
Expenses						
Interest expense	-	-	1	-	-	-
Management fees	421	476	724	836	51	43
Expense recoveries	77	87	133	154	8	7
Transaction costs	57	37	180	96	14	12
Other operating expenses	5	11	4	5	5	3
Total operating expenses	560	611	1,042	1,091	78	65
Profit/(loss) for the half-year	(14,909)	(6,391)	8,199	23,955	1,382	1,134
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year	(14,909)	(6,391)	8,199	23,955	1,382	1,134

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

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2023
(continued)

Condensed interim statements of comprehensive income

	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Notes						
Investment income						
Interest income	3	-	124	15	27	3
Dividend/distribution income	2,496	2,113	16,311	13,149	537	599
Net gains/(losses) on financial instruments at fair value through profit or loss	22,914	9,204	127,393	120,055	8,805	6,235
Net foreign exchange gains/(losses)	(92)	(13)	(194)	(288)	(86)	32
Other operating income	19	18	67	94	79	9
Total net investment income/(loss)	25,340	11,322	143,701	133,025	9,362	6,878
Expenses						
Interest expense	3	-	4	-	10	-
Management fees	566	477	6,356	5,173	328	261
Expense recoveries	117	99	1,297	1,056	36	29
Transaction costs	39	72	49	82	55	4
Other operating expenses	4	1	6	5	4	1
Total operating expenses	729	649	7,712	6,316	433	295
Operating profit/(loss) before income tax	24,611	10,673	135,989	126,709	8,929	6,583
Income tax expense/(benefit)	-	-	-	-	1,868	959
Profit/(loss) for the half-year	24,611	10,673	135,989	126,709	7,061	5,624
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year	24,611	10,673	135,989	126,709	7,061	5,624

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

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2023
(continued)

Condensed interim statements of comprehensive income		S&P 500 Equal Weight ETF		Global Shares ETF¹		Global Cash Flow Kings ETF²	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	Notes	\$'000	\$'000	\$'000	\$'000	\$³	\$³
Investment income							
Interest income		8	-	6	-	463	-
Dividend/distribution income		2,264	1,744	1,345	-	12,673	-
Net gains/(losses) on financial instruments at fair value through profit or loss		7,026	11,757	(2,560)	-	13,896	-
Net foreign exchange gains/(losses)		(99)	45	666	-	14,952	-
Other operating income		23	9	202	-	3,248	-
Total net investment income/(loss)		9,222	13,555	(341)	-	45,232	-
Expenses							
Interest expense		5	6	3	-	-	-
Management fees		300	247	70	-	2,634	-
Expense recoveries		49	40	-	-	-	-
Transaction costs		22	14	194	-	2,511	-
Other operating expenses		10	16	-	-	-	-
Total operating expenses		386	323	267	-	5,145	-
Profit/(loss) for the half-year		8,836	13,232	(608)	-	40,087	-
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		8,836	13,232	(608)	-	40,087	-

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

¹ There was no comparative amount for Global Shares ETF. The fund was registered on 23 February 2023 and commenced trading on 9 May 2023.

² There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.

³ Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

Booklet 5A
Condensed interim statements of financial position
As at 31 December 2023

Condensed interim statements of financial position

		Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Notes						
Assets							
Cash and cash equivalents	5	170	378	1,042	3,475	185	104
Cash held on collateral		-	-	314	437	-	-
Applications receivable		-	-	-	-	-	1,140
Financial assets at fair value through profit or loss	6	150,378	167,641	365,867	452,438	26,251	25,323
Due from brokers - receivables for securities sold		-	-	-	-	-	-
Other receivables		233	231	920	1,429	114	124
Total assets		150,781	168,250	368,143	457,779	26,550	26,691
Liabilities							
Distributions payable	4	-	251	6,494	7,257	231	419
Financial liabilities at fair value through profit or loss	6	-	-	-	23	-	-
Due to brokers - payable for securities purchased		-	-	-	-	-	866
Other payables		89	100	135	174	10	11
Total liabilities (excluding net assets attributable to unitholders)		89	351	6,629	7,454	241	1,296
Net assets attributable to unitholders - equity	3	150,692	167,899	361,514	450,325	26,309	25,395

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

Booklet 5A
Condensed interim statements of financial position
As at 31 December 2023
(continued)

Condensed interim statements of financial position		Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF	
		31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
	Notes						
Assets							
Cash and cash equivalents	5	245	1,286	1,321	1,942	613	505
Cash held on collateral		-	-	-	-	-	-
Applications receivable		-	-	-	-	-	1,280
Financial assets at fair value through profit or loss	6	428,625	371,786	2,697,728	2,475,919	108,511	83,020
Due from brokers - receivables for securities sold		-	-	-	116,808	-	-
Other receivables		546	398	4,707	4,846	20	201
Total assets		429,416	373,470	2,703,756	2,599,515	109,144	85,006
Liabilities							
Distributions payable	4	1,540	2,634	8,314	115,669	368	3,064
Deferred tax liability	8	-	-	-	-	2,515	805
Due to brokers - payables for securities purchased		-	-	-	2	-	-
Other payables		132	122	1,380	1,355	70	58
Total liabilities (excluding net assets attributable to unitholders)		1,672	2,756	9,694	117,026	2,953	3,927
Net assets attributable to unitholders - equity	3	427,744	370,714	2,694,062	2,482,489	106,191	81,079

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

Booklet 5A
Condensed interim statements of financial position
As at 31 December 2023
(continued)

Condensed interim statements of financial position		S&P 500 Equal Weight ETF		Global Shares ETF ¹		Global Cash Flow Kings ETF ²	
		31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	Notes	\$'000	\$'000	\$'000	\$'000	\$ ³	\$ ³
Assets							
Cash and cash equivalents	5	325	1,496	223	191	8,881	-
Cash held on collateral		-	-	40	22	-	-
Financial assets at fair value through profit or loss	6	278,913	218,083	485,047	63,747	8,141,235	-
Other receivables		350	222	391	51	9,772	-
Total assets		279,588	219,801	485,701	64,011	8,159,888	-
Liabilities							
Distributions payable	4	1,690	5,045	859	145	-	-
Due to brokers - payable for securities purchased		-	1,302	-	-	-	-
Other payables		75	65	30	4	2,106	-
Total liabilities (excluding net assets attributable to unitholders)		1,765	6,412	889	149	2,106	-
Net assets attributable to unitholders - equity	3	277,823	213,389	484,812	63,862	8,157,782	-

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

¹ Global Shares ETF was registered on 23 February 2023 and commenced trading on 9 May 2023. The comparative amount was from 9 May 2023 to 30 June 2023.

² There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.

³ Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

Booklet 5A
Condensed interim statements of changes in equity
For the half-year ended 31 December 2023

Condensed interim statements of changes in equity		Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
	Notes						
Total equity at the beginning of the half-year	3	167,899	164,303	450,325	444,457	25,395	20,060
Comprehensive income for the half-year							
Profit/(loss) for the half-year		(14,909)	(6,391)	8,199	23,955	1,382	1,134
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		(14,909)	(6,391)	8,199	23,955	1,382	1,134
Transactions with unitholders							
Applications	3	2,696	3,069	13,127	1,908	1,114	2,195
Redemptions	3	(5,058)	(4,071)	(103,929)	(31,880)	(1,180)	-
Units issued upon reinvestment of distributions	3	64	927	286	282	61	43
Distributions to unitholders	3,4	-	-	(6,494)	(7,096)	(463)	(409)
Total transactions with unitholders		(2,298)	(75)	(97,010)	(36,786)	(468)	1,829
Total equity at the end of the half-year	3	150,692	157,837	361,514	431,626	26,309	23,023

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

Booklet 5A
Condensed interim statements of changes in equity
For the half-year ended 31 December 2023
(continued)

Condensed interim statements of changes in equity		Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF	
		31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
	Notes						
Total equity at the beginning of the half-year	3	370,714	295,158	2,482,489	1,894,652	81,079	63,959
Comprehensive income for the half-year							
Profit/(loss) for the half-year		24,611	10,673	135,989	126,709	7,061	5,624
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		24,611	10,673	135,989	126,709	7,061	5,624
Transactions with unitholders							
Applications	3	33,755	33,326	110,520	174,581	20,622	2,502
Redemptions	3	-	(2,956)	(56,175)	(22,700)	(2,588)	-
Units issued upon reinvestment of distributions	3	204	204	29,553	14,319	385	-
Distributions to unitholders	3,4	(1,540)	(1,536)	(8,314)	(6,657)	(368)	(373)
Total transactions with unitholders		32,419	29,038	75,584	159,543	18,051	2,129
Total equity at the end of the half-year	3	427,744	334,869	2,694,062	2,180,904	106,191	71,712

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

Booklet 5A
Condensed interim statements of changes in equity
For the half-year ended 31 December 2023
(continued)

Condensed interim statements of changes in equity		S&P 500 Equal Weight ETF		Global Shares ETF ¹		Global Cash Flow Kings ETF ²	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	Notes	\$'000	\$'000	\$'000	\$'000	\$ ³	\$ ³
Total equity at the beginning of the half-year	3	213,389	176,294	63,862	-	-	-
Comprehensive income for the half-year							
Profit/(loss) for the half-year		8,836	13,232	(608)	-	40,087	-
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		8,836	13,232	(608)	-	40,087	-
Transactions with unitholders							
Applications	3	56,982	23,165	427,866	-	8,117,695	-
Redemptions	3	-	-	(5,450)	-	-	-
Units issued upon reinvestment of distributions	3	306	342	1	-	-	-
Distributions to unitholders	3,4	(1,690)	(1,298)	(859)	-	-	-
Total transactions with unitholders		55,598	22,209	421,558	-	8,117,695	-
Total equity at the end of the half-year	3	277,823	211,735	484,812	-	8,157,782	-

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

¹ There was no comparative amount for Global Shares ETF. The fund was registered on 23 February 2023 and commenced trading on 9 May 2023.

² There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.

³ Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2023

Condensed interim statements of cash flows

	Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 \$'000	31 December 2022 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	45,658	31,195	119,680	45,745	13,381	9,598
Payments for purchase of financial instruments at fair value through profit or loss	(43,509)	(27,847)	(32,208)	(17,102)	(14,440)	(11,839)
Movement in cash held on collateral	-	-	124	-	-	-
Dividends/distributions received	573	729	7,355	8,081	548	484
Other operating income received	19	2	122	16	1	-
Management fees paid	(431)	(477)	(756)	(839)	(51)	(41)
Expense recoveries paid	(79)	(87)	(139)	(154)	(8)	(7)
Transaction costs paid	(57)	(37)	(180)	(96)	(14)	(12)
Other operating expenses paid	(4)	(54)	-	(5)	(6)	(14)
Net cash inflow/(outflow) from operating activities	2,170	3,424	93,998	35,646	(589)	(1,831)
Cash flows from financing activities						
Proceeds from applications by unitholders	2,696	3,069	13,127	1,908	2,254	2,195
Payments for redemptions by unitholders	(5,058)	(4,071)	(103,929)	(31,880)	(1,180)	-
Distributions paid	(187)	(2,742)	(6,972)	(7,421)	(590)	(439)
Net cash inflow/(outflow) from financing activities	(2,549)	(3,744)	(97,774)	(37,393)	484	1,756
Net increase/(decrease) in cash and cash equivalents	(379)	(320)	(3,776)	(1,747)	(105)	(75)
Cash and cash equivalents at the beginning of the half-year	378	319	3,475	1,750	104	75
Effects of foreign currency exchange rate changes on cash and cash equivalents	171	249	1,343	1,165	186	44
Cash and cash equivalents at the end of the half-year	170	248	1,042	1,168	185	44
Non-cash financing activities						
Units issued upon reinvestment of distributions	64	927	286	282	61	43

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

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2023
(continued)

Condensed interim statements of cash flows

	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	86,106	60,760	166,014	65,835	8,303	-
Payments for purchase of financial instruments at fair value through profit or loss	(120,385)	(91,625)	(145,314)	(193,454)	(25,688)	(2,915)
Movement in cash held on collateral	-	-	-	-	-	-
Dividends/distributions received	2,339	2,251	16,544	14,143	724	659
Other operating income received	25	-	122	15	24	11
Management fees paid	(556)	(464)	(6,327)	(5,058)	(317)	(255)
Expense recoveries paid	(115)	(96)	(1,291)	(1,032)	(35)	(28)
Transaction costs paid	(39)	(72)	(49)	(82)	(55)	(4)
Other operating expenses paid	(3)	(85)	(45)	(918)	(96)	(6)
Net cash inflow/(outflow) from operating activities	(32,628)	(29,331)	29,654	(120,551)	(17,140)	(2,538)
Cash flows from financing activities						
Proceeds from applications by unitholders	33,755	33,326	110,520	174,581	21,902	2,502
Payments for redemptions by unitholders	-	(2,956)	(56,175)	(22,700)	(2,588)	-
Distributions paid	(2,430)	(2,257)	(86,116)	(35,045)	(2,679)	-
Net cash inflow/(outflow) from financing activities	31,325	28,113	(31,771)	116,836	16,635	2,502
Net increase/(decrease) in cash and cash equivalents	(1,303)	(1,218)	(2,117)	(3,715)	(505)	(36)
Cash and cash equivalents at the beginning of the half-year	1,286	1,211	1,942	3,647	505	36
Effects of foreign currency exchange rate changes on cash and cash equivalents	262	1,260	1,496	2,565	613	396
Cash and cash equivalents at the end of the half-year	245	1,253	1,321	2,497	613	396
Non-cash financing activities						
Units issued upon reinvestment of distributions	204	204	29,553	14,319	385	-

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

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2023
(continued)

Condensed interim statements of cash flows

	S&P 500 Equal Weight ETF		Global Shares ETF¹		Global Cash Flow Kings ETF²	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	\$'000	\$'000	\$'000	\$'000	\$³	\$³
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	63,066	40,815	7,308	-	55	-
Payments for purchase of financial instruments at fair value through profit or loss	(118,591)	(59,650)	(430,761)	-	(8,121,291)	-
Movement in cash held on collateral	-	-	(18)	-	-	-
Dividends/distributions received	2,139	1,685	1,008	-	3,220	-
Other operating income received	11	10	206	-	3,436	-
Management fees paid	(288)	(242)	(45)	-	(528)	-
Expense recoveries paid	(47)	(39)	-	-	-	-
Transaction costs paid	(22)	(14)	(194)	-	(2,511)	-
Other operating expenses paid	(2)	(20)	(3)	-	(44)	-
Net cash inflow/(outflow) from operating activities	(53,734)	(17,455)	(422,499)	-	(8,117,663)	-
Cash flows from financing activities						
Proceeds from applications by unitholders	56,982	23,165	427,866	-	8,117,695	-
Payments for redemptions by unitholders	-	-	(5,450)	-	-	-
Distributions paid	(4,739)	(5,922)	(144)	-	-	-
Net cash inflow/(outflow) from financing activities	52,243	17,243	422,272	-	8,117,695	-
Net increase/(decrease) in cash and cash equivalents	(1,491)	(212)	(227)	-	32	-
Cash and cash equivalents at the beginning of the half-year	1,496	214	191	-	-	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	320	255	259	-	8,849	-
Cash and cash equivalents at the end of the half-year	325	257	223	-	8,881	-
Non-cash financing activities						
Units issued upon reinvestment of distributions	306	342	1	-	-	-

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

¹ There was no comparative amount for Global Shares ETF. The fund was registered on 23 February 2023 and commenced trading on 9 May 2023.

² There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.

³ Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

Contents of the notes to the condensed interim financial statements

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1 General information

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

Abbreviated Fund name	Registered date	Commenced date	Financial reporting period
Climate Change Innovation ETF	14 August 2020	9 March 2021	1 July 2023 to 31 December 2023
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2023 to 31 December 2023
Global Income Leaders ETF	21 March 2018	18 October 2018	1 July 2023 to 31 December 2023
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2023 to 31 December 2023
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2023 to 31 December 2023
India Quality ETF	4 March 2019	2 August 2019	1 July 2023 to 31 December 2023
S&P 500 Equal Weight ETF	16 June 2014	17 December 2014	1 July 2023 to 31 December 2023
Global Shares ETF	23 February 2022	9 May 2023	1 July 2023 to 31 December 2023
Global Cash Flow Kings ETF	25 January 2023	14 November 2023	1 July 2023 to 31 December 2023

The Responsible Entity of the Funds is Betashares Capital Ltd (the "Responsible Entity"). The Responsible Entity's registered office is Level 11, 50 Margaret Street, Sydney, NSW 2000.

The condensed interim financial statements were authorised for issue by the directors of the Responsible Entity on 8 March 2024. The directors of the Responsible Entity have the power to amend and reissue the condensed interim financial statements.

2 Summary of material accounting policies

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

(a) Basis of preparation

These general purpose condensed interim financial statements have been prepared in accordance with Australian Accounting Standards, AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. The Funds are for-profit unit trusts for the purpose of preparing the condensed interim financial statements.

These condensed interim financial statements do not include all the notes of the type normally included in annual financial statements. The financial report of the Funds complies with International Financial Reporting Standards adopted by the International Accounting Standards Board. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any continuous disclosure requirements of the *Corporations Act 2001*.

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

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

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

The condensed interim 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.

Use of estimates and judgement

Management make estimates and assumptions that affect the reported amounts in the condensed interim 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.

Functional currency and presentation

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

2 Summary of material accounting policies (continued)

(b) Australian accounting standards and interpretations

The Funds have applied *AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting policies and Definition of Accounting Estimates*, effective from January 2023, for the first time in the current financial period. There are no other new accounting standards, interpretations or amendments to existing standards that are effective for the half-year beginning 1 July 2023 that had a material impact on the Funds.

(c) Income tax

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

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

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

(d) 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, applications 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 based on the redemption price, 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 half-year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000
Net assets attributable to unitholders								
Opening balance	16,146	16,702	167,899	164,303	41,522	46,562	450,325	444,457
Applications	300	300	2,696	3,069	1,200	200	13,127	1,908
Redemptions	(500)	(400)	(5,058)	(4,071)	(9,500)	(3,400)	(103,929)	(31,880)
Units issued upon reinvestment of distributions	6	94	64	927	26	30	286	282
Distributions to unitholders	-	-	-	-	-	-	(6,494)	(7,096)
Profit/(loss) for the half-year	-	-	(14,909)	(6,391)	-	-	8,199	23,955
Closing balance	15,952	16,696	150,692	157,837	33,248	43,392	361,514	431,626
	Global Income Leaders ETF				Global Quality Leaders ETF			
	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000
Net assets attributable to unitholders								
Opening balance	1,700	1,357	25,395	20,060	15,288	15,197	370,714	295,158
Applications	75	150	1,114	2,195	1,350	1,650	33,755	33,326
Redemptions	(75)	-	(1,180)	-	-	(150)	-	(2,956)
Units issued upon reinvestment of distributions	4	3	61	43	9	10	204	204
Distributions to unitholders	-	-	(463)	(409)	-	-	(1,540)	(1,536)
Profit/(loss) for the half-year	-	-	1,382	1,134	-	-	24,611	10,673
Closing balance	1,704	1,510	26,309	23,023	16,647	16,707	427,744	334,869

3 Net assets attributable to unitholders (continued)

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000
Net assets attributable to unitholders								
Opening balance	202,970	184,015	2,482,489	1,894,652	7,886	6,982	81,079	63,959
Applications	8,840	15,800	110,520	174,581	1,920	240	20,622	2,502
Redemptions	(4,500)	(2,200)	(56,175)	(22,700)	(240)	-	(2,588)	-
Units issued upon reinvestment of distributions	2,416	1,391	29,553	14,319	38	-	385	-
Distributions to unitholders	-	-	(8,314)	(6,657)	-	-	(368)	(373)
Profit/(loss) for the half-year	-	-	135,989	126,709	-	-	7,061	5,624
Closing balance	209,726	199,006	2,694,062	2,180,904	9,604	7,222	106,191	71,712

	S&P 500 Equal Weight ETF				Global Shares ETF ¹			
	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000	31 December 2023 Units '000	31 December 2022 Units '000	31 December 2023 \$'000	31 December 2022 \$'000
Net assets attributable to unitholders								
Opening balance	4,986	4,675	213,389	176,294	1,190	-	63,862	-
Applications	1,320	570	56,982	23,165	7,705	-	427,866	-
Redemptions	-	-	-	-	(100)	-	(5,450)	-
Units issued upon reinvestment of distributions	7	9	306	342	-	-	1	-
Distributions to unitholders	-	-	(1,690)	(1,298)	-	-	(859)	-
Profit/(loss) for the half-year	-	-	8,836	13,232	-	-	(608)	-
Closing balance	6,313	5,254	277,823	211,735	8,795	-	484,812	-

¹ There was no comparative amount for Global Shares ETF. The fund was registered on 23 February 2023 and commenced trading on 9 May 2023.

3 Net assets attributable to unitholders (continued)

	Global Cash Flow Kings ETF ¹			
	31 December 2023 Units ²	31 December 2022 \$ ²	31 December 2023 \$ ²	31 December 2022 \$ ²
Net assets attributable to unitholders				
Opening balance	-	-	-	-
Applications	538,300	-	8,117,695	-
Profit/(loss) for the half-year	-	-	40,087	-
Closing balance	538,300	-	8,157,782	-

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

² Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

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 applications and redemptions at the discretion of eligible unitholders.

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

4 Distributions to unitholders

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

The distributions for the half-year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU
Distributions payable - December	-	-	-	-	6,494	19.53	7,096	16.35
Total distributions	-	-	-	-	6,494	19.53	7,096	16.35

4 Distributions to unitholders (continued)

	Global Income Leaders ETF				Global Quality Leaders ETF ¹			
	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU
Distributions paid - September	232	13.60	188	12.47	-	-	-	-
Distributions payable - December	231	13.55	221	14.65	1,540	9.25	1,536	9.19
Total distributions	463	27.15	409	27.12	1,540	9.25	1,536	9.19

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU
Distributions payable - December	8,314	3.96	6,657	3.35	368	3.83	373	5.17
Total distributions	8,314	3.96	6,657	3.35	368	3.83	373	5.17

	S&P 500 Equal Weight ETF				Global Shares ETF ²			
	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU	31 December 2023 \$'000	31 December 2023 CPU	31 December 2022 \$'000	31 December 2022 CPU
Distributions payable - December	1,690	26.77	1,298	24.70	859	9.76	-	-
Total distributions	1,690	26.77	1,298	24.70	859	9.76	-	-

¹ Global Quality Leaders ETF is a half-yearly distributing fund.

² There was no comparative amount for Global Shares ETF. The fund was registered on 23 February 2023 and commenced trading on 9 May 2023.

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

Betashares Global Cash Flow Kings ETF had nil distribution for the half-year.

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

5 Cash and cash equivalents

Cash and cash equivalents as at the end of the financial period as shown in the condensed interim statements of cash flows and the condensed interim statements of financial position were as follows:

	Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Cash	170	378	1,042	3,475	172	104
Margin Accounts	-	-	-	-	13	-
	170	378	1,042	3,475	185	104
	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Cash	245	1,286	1,321	1,942	613	505
	245	1,286	1,321	1,942	613	505
	S&P 500 Equal Weight ETF		Global Shares ETF¹		Global Cash Flow Kings ETF²	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$³	30 June 2023 \$³
Cash	325	1,496	223	191	8,881	-
	325	1,496	223	191	8,881	-

¹ Global Shares ETF was registered on 23 February 2023 and commenced trading on 9 May 2023. The comparative amount was from 9 May 2023 to 30 June 2023.

² There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.

³ Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

6 Financial assets 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 Income Leaders ETF	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss						
Listed securities	150,378	167,641	365,826	452,438	26,247	25,323
Listed futures	-	-	41	-	4	-
Total financial assets at fair value through profit or loss	150,378	167,641	365,867	452,438	26,251	25,323
Financial liabilities at fair value through profit or loss						
Listed futures	-	-	-	23	-	-
Total financial liabilities at fair value through profit or loss	-	-	-	23	-	-
	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF	
	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000	31 December 2023 \$'000	30 June 2023 \$'000
Financial assets at fair value through profit or loss						
Listed securities	428,625	371,786	2,697,728	2,475,919	108,511	83,020
Total financial assets at fair value through profit or loss	428,625	371,786	2,697,728	2,475,919	108,511	83,020

6 Financial assets at fair value through profit or loss (continued)

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

	S&P 500 Equal Weight ETF		Global Shares ETF ¹		Global Cash Flow Kings ETF ²	
	31 December 2023	30 June 2023	31 December 2023	30 June 2023	31 December 2023	30 June 2023
	\$'000	\$'000	\$'000	\$'000	\$ ³	\$ ³
Financial assets at fair value through profit or loss						
Listed securities	278,913	218,083	485,036	63,744	8,141,235	-
Listed futures	-	-	11	3	-	-
Total financial assets at fair value through profit or loss	278,913	218,083	485,047	63,747	8,141,235	-

An overview of the fair value measurements relating to financial instruments at fair value through profit or loss is included in Note 6 to the financial statements.

¹ Global Shares ETF was registered on 23 February 2023 and commenced trading on 9 May 2023. The comparative amount was from 9 May 2023 to 30 June 2023.

² There was no comparative amount for Global Cash Flow Kings ETF. The fund was registered on 25 January 2023 and commenced trading on 14 November 2023.

³ Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

7 Fair value measurements

AASB 13 *Fair Value Measurement* 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 assets or liabilities, either directly or indirectly (Level 2); and
- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs) (Level 3).

Fair value estimation

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

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

7 Fair value measurements (continued)

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

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

The Funds value their investments in accordance with the accounting policies set out in the 30 June 2023 financial statements. For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

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

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

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

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

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

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

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

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

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

7 Fair value measurements (continued)

Fair value estimation (continued)

(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	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2023	2023	2023	2023	2023	2023	2023	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	150,378	-	-	150,378	167,641	-	-	167,641
Total	150,378	-	-	150,378	167,641	-	-	167,641
				FTSE 100 ETF				
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2023	2023	2023	2023	2023	2023	2023	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	365,826	-	-	365,826	452,438	-	-	452,438
Listed futures	41	-	-	41	-	-	-	-
Total	365,867	-	-	365,867	452,438	-	-	452,438
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Listed futures	-	-	-	-	23	-	-	23
Total	-	-	-	-	23	-	-	23

7 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

		Global Income Leaders ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	
	2023	2023	2023	2023	2023	2023	2023	2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities	26,247	-	-	26,247	25,323	-	-	25,323	
Listed futures	4	-	-	4	-	-	-	-	
Total	26,251	-	-	26,251	25,323	-	-	25,323	
		Global Quality Leaders ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	
	2023	2023	2023	2023	2023	2023	2023	2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities	428,625	-	-	428,625	371,786	-	-	371,786	
Total	428,625	-	-	428,625	371,786	-	-	371,786	
		Global Sustainability Leaders ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	
	2023	2023	2023	2023	2023	2023	2023	2023	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities	2,697,728	-	-	2,697,728	2,475,919	-	-	2,475,919	
Total	2,697,728	-	-	2,697,728	2,475,919	-	-	2,475,919	

7 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

				India Quality ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total			
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June			
	2023	2023	2023	2023	2023	2023	2023	2023			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000			
Financial assets											
Financial assets at fair value through profit or loss:											
Listed securities	108,511	-	-	108,511	83,020	-	-	83,020			
Total	108,511	-	-	108,511	83,020	-	-	83,020			
				S&P 500 Equal Weight ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total			
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June			
	2023	2023	2023	2023	2023	2023	2023	2023			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000			
Financial assets											
Financial assets at fair value through profit or loss:											
Listed securities	278,913	-	-	278,913	218,083	-	-	218,083			
Total	278,913	-	-	278,913	218,083	-	-	218,083			
				Global Shares ETF ¹							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total			
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June			
	2023	2023	2023	2023	2023	2023	2023	2023			
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000			
Financial assets											
Financial assets at fair value through profit or loss:											
Listed securities	485,036	-	-	485,036	63,744	-	-	63,744			
Listed futures	11	-	-	11	3	-	-	3			
Total	485,047	-	-	485,047	63,747	-	-	63,747			

¹ Global Shares ETF was registered on 23 February 2023 and commenced trading on 9 May 2023. The comparative amount was from 9 May 2023 to 30 June 2023.

7 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Global Cash Flow Kings ETF ¹							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2023	2023	2023	2023	2023	2023	2023	2023
	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	8,141,235	-	-	8,141,235	-	-	-	-
Total	8,141,235	-	-	8,141,235	-	-	-	-

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

²Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

(iv) Transfers between levels

There were no transfers between levels during the half-year ended 31 December 2023 and the year ended 30 June 2023.

(v) Movement in level 3 instruments

There were no investments classified as Level 3 within the Fund as at 31 December 2023 and 30 June 2023.

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

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

The carrying value of the net assets attributable to unitholders differs from its fair value (deemed to be the redemption price for individual units) due to differences in valuation inputs. The difference is not material in the current period.

8 Current and deferred income taxes

(a) Income tax expense

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

	India Quality ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000
Current income tax	-	-
Deferred income tax	1,868	959
Income tax expense	1,868	959

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 half-year due to the following:

	India Quality ETF Half-year ended	
	31 December 2023 \$'000	31 December 2022 \$'000
Profit/(loss) for the half-year	7,061	5,624
Tax at applicable Australian tax rate of 0% (2022: 0%)	-	-
Effect of:		
Capital gains tax in foreign jurisdictions on financial assets	1,868	959
Income tax expense	1,868	959

8 Current and deferred income taxes (continued)

(b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	India Quality ETF	
	As at	
	31 December 2023	30 June 2023
	\$'000	\$'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	2,515	805
Net deferred tax liability after set-off of deferred tax assets	<u>2,515</u>	<u>805</u>

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

9 Events occurring after the reporting period

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

Fund	Net asset value changed by :
Global Shares ETF	11.31%
Global Cash Flow Kings ETF	10.33%
Global Sustainability Leaders ETF	15.11%
Global Quality Leaders ETF	13.94%

No other significant events have occurred since the end of the reporting period which would impact on the financial position of the Funds disclosed in the condensed interim statements of financial position as at 31 December 2023 or on the results and cash flows of the Funds for the period ended on that date.

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 Income Leaders ETF
Betashares Global Quality Leaders ETF
Betashares Global Sustainability Leaders ETF
Betashares India Quality ETF
Betashares S&P 500 Equal Weight ETF
Betashares Global Shares ETF
Betashares Global Cash Flow Kings ETF

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

- (a) the condensed interim financial statements and notes set out on pages 6 to 35 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 31 December 2023 and of their performance for the financial half-year ended on that date; and
- (b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable.

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



Alex Vynokur
Director
Sydney
8 March 2024



Independent Auditor's Review Report

To the unitholders of following Schemes (the "Schemes"),

Betashares Climate Change Innovation ETF

Betashares FTSE 100 ETF

Betashares Global Income Leaders ETF

Betashares Global Quality Leaders ETF

Betashares Global Sustainability Leaders ETF

Betashares India Quality ETF

Betashares S&P 500 Equal Weight ETF

Betashares Global Shares ETF

Betashares Global Cash Flow Kings ETF

Conclusion

We have reviewed the accompanying **Condensed Interim Financial Reports** of the Schemes.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Interim Financial Reports of the Schemes do not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Schemes financial position as at 31 December 2023 and of their performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Condensed Interim Financial Reports** comprise:

- Condensed interim statement of financial position as at 31 December 2023;
- Condensed interim statement of comprehensive income, Condensed interim statement of changes in equity and Condensed interim statement of cash flows for the half-year ended on that date;
- Notes 1 to 9 including selected explanatory notes; and
- The Directors' Declaration.

The **Interim Period** is the 6 months ended on 31 December 2023.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Schemes in accordance with the auditor independence requirements of 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 audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of the Directors for the Condensed Interim Financial Reports

The Directors of Betashares Capital Limited (the Responsible Entity) are responsible for:

- the preparation of the Condensed Interim Financial Reports that give a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*; and
- such internal control as the Directors determine is necessary to enable the preparation of the Condensed Interim Financial Reports that give a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Condensed Interim Financial Reports

Our responsibility is to express a conclusion on the Condensed Interim Financial Reports based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Condensed Interim Financial Reports do not comply with the *Corporations Act 2001* including giving a true and fair view of the Schemes' financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Condensed Interim Period Financial Reports consist of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


KPMG



Nic Buchanan
Partner
Sydney
8 March 2024



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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