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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
QPON	Betashares Australian Bank Senior Floating Rate Bond ETF
OZBD	Betashares Australian Composite Bond ETF
AGVT	Betashares Australian Government Bond ETF
AAA	Betashares Australian High Interest Cash ETF
CRED	Betashares Australian Investment Grade Corporate Bond ETF
BHYB	Betashares Australian Major Bank Hybrids Index ETF
GGOV	Betashares U.S. Treasury Bond 20+ Year ETF – Currency Hedged
HCRD	Betashares Interest Rate Hedged Australian Investment Grade Corporate Bond ETF
GBND	Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged

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 Marker 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.

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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 return. Past performance is not an indication of future performance. Betashares® and Back Your View® are registered trademarks of Betashares Holdings Pty Ltd.

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Booklet 1A

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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Betashares Australian Bank Senior Floating Rate Bond ETF - ASX Code: QPON (ARSN 613 694 385)

Betashares Australian Composite Bond ETF - ASX Code: OZBD (ARSN 652 043 920)

Betashares Australian Government Bond ETF - ASX Code: AGVT (ARSN 631 805 153)

Betashares Australian High Interest Cash ETF - ASX Code: AAA (ARSN 143 219 961)

Betashares Australian Investment Grade Corporate Bond ETF - ASX Code: CRED (ARSN 623 815 752)

Betashares Australian Major Bank Hybrids Index ETF - ASX Code: BHYB (ARSN 643 693 403)

Betashares U.S. Treasury Bond 20+ Year ETF - Currency Hedged - ASX Code: GGOV (ARSN 636 987 730)

Betashares Interest Rate Hedged Australian Investment Grade Corporate Bond ETF - ASX Code: HCRD (ARSN 656 267 408)

Betashares Sustainability Leaders Diversified Bond ETF - Currency Hedged - ASX Code: GBND (ARSN 631 805 484)

Condensed Interim Financial Report

for the half-year ended 31 December 2023

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Booklet 1A
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 Australian Bank Senior Floating Rate Bond ETF	Australian Bank Senior Floating Rate Bond ETF	1 July 2023 to 31 December 2023	613 694 385
Betashares Australian Composite Bond ETF	Australian Composite Bond ETF	1 July 2023 to 31 December 2023	652 043 920
Betashares Australian Government Bond ETF	Australian Government Bond ETF	1 July 2023 to 31 December 2023	631 805 153
Betashares Australian High Interest Cash ETF	Australian High Interest Cash ETF	1 July 2023 to 31 December 2023	143 219 961
Betashares Australian Investment Grade Corporate Bond ETF	Australian Investment Grade Corporate Bond ETF	1 July 2023 to 31 December 2023	623 815 752
Betashares Australian Major Bank Hybrids Index ETF	Australian Major Bank Hybrids Index ETF	1 July 2023 to 31 December 2023	643 693 403
Betashares U.S. Treasury Bond 20+ Year ETF - Currency Hedged	U.S. Treasury Bond 20+ Year ETF - Currency Hedged	1 July 2023 to 31 December 2023	636 987 730
Betashares Interest Rate Hedged Australian Investment Grade Corporate Bond ETF	Interest Rate Hedged Australian Investment Grade Corporate Bond ETF	1 July 2023 to 31 December 2023	656 267 408
Betashares Sustainability Leaders Diversified Bond ETF - Currency Hedged	Sustainability Leaders Diversified Bond ETF - Currency Hedged	1 July 2023 to 31 December 2023	631 805 484

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.

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.

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Directors' report (continued)

Directors

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

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 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

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.

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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.

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.

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

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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 Australian Bank Senior Floating Rate Bond ETF

Betashares Australian Composite Bond ETF

Betashares Australian Government Bond ETF

Betashares Australian High Interest Cash ETF

Betashares Australian Investment Grade Corporate Bond ETF

Betashares Australian Major Bank Hybrids Index ETF

Betashares U.S. Treasury Bond 20+ Year ETF - Currency Hedged

Betashares Interest Rate Hedged Australian Investment Grade Corporate Bond ETF

Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged

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

KPMG

Nicholas Buchanan

Partner

Sydney

8 March 2024

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Condensed interim statements of comprehensive income

	Australian Bank Senior Floating Rate Bond ETF		Australian Composite Bond ETF		Australian Government Bond 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
Investment income						
Interest income	**30,904**	9,736	**4,496**	2,461	**6,620**	4,268
Dividend/distribution income	**-**	47	**-**	-	**-**	-
Net gains/(losses) on financial instruments at fair value through profit or loss	**2,454**	2,798	**8,258**	(4,454)	**15,775**	(8,096)
Other operating income	**223**	292	**42**	82	**109**	101
Total net investment income/(loss)	**33,581**	12,873	**12,796**	(1,911)	**22,504**	(3,727)
Expenses						
Interest expenses	**-**	-	**-**	-	**2**	-
Management fees	**1,137**	603	**245**	153	**499**	364
Expense recoveries	**179**	95	**-**	-	**79**	58
Transaction costs	**-**	-	**-**	1	**-**	1
Other operating expenses	**-**	-	**1**	-	**1**	-
Total operating expenses	**1,316**	698	**246**	154	**581**	423
Profit/(loss) for the half-year	**32,265**	12,175	**12,550**	(2,065)	**21,923**	(4,150)
Other comprehensive income	**-**	-	**-**	-	**-**	-
Total comprehensive income/(loss) for the half-year	**32,265**	12,175	**12,550**	(2,065)	**21,923**	(4,150)

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

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Condensed interim statements of comprehensive income

	Australian High Interest Cash ETF		Australian Investment Grade Corporate Bond ETF		Australian Major Bank Hybrids Index 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
Investment income						
Interest income	**72,880**	28,873	**12,011**	8,160	**25**	13
Dividend/distribution income	**-**	-	**-**	-	**7,628**	3,931
Net gains/(losses) on financial instruments at fair value through profit or loss	**-**	-	**27,780**	(8,276)	**2,536**	7,585
Other operating income	**-**	16	**584**	289	**25**	29
Total net investment income/(loss)	**72,880**	28,889	**40,375**	173	**10,214**	11,558
Expenses						
Interest expenses	**3**	-	**-**	-	**-**	-
Management fees	**2,958**	1,941	**633**	492	**508**	345
Expense recoveries	**-**	-	**86**	67	**-**	-
Transaction costs	**-**	-	**5**	2	**24**	21
Other operating expenses	**-**	-	**-**	1	**1**	1
Total operating expenses	**2,961**	1,941	**724**	562	**533**	367
Profit/(loss) for the half-year	**69,919**	26,948	**39,651**	(389)	**9,681**	11,191
Other comprehensive income	**-**	-	**-**	-	**-**	-
Total comprehensive income/(loss) for the half-year	**69,919**	26,948	**39,651**	(389)	**9,681**	11,191

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

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Condensed interim statements of comprehensive income

	U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond ETF[1]		Sustainability Leaders Diversified Bond ETF - Currency Hedged	
	31 December 2023 $'000	31 December 2022 $'000	**31 December 2023 $[2]**	31 December 2022 $[2]	**31 December 2023 $'000**	31 December 2022 $'000
Investment income						
Interest income	**3,316**	319	**12,163**	1,073	**3,512**	1,976
Dividend/distribution income	**-**	-	**202,364**	26,128	**-**	-
Net gains/(losses) on financial instruments at fair value through profit or loss	**2,471**	(5,672)	**271,186**	44,279	**9,383**	(6,561)
Net foreign exchange gains/(losses)	**41**	878	**-**	-	**1,120**	(1,746)
Other operating income	**38**	27	**2,857**	1,088	**104**	40
Total net investment income/(loss)	**5,866**	(4,448)	**488,570**	72,568	**14,119**	(6,291)
Expenses						
Interest expenses	**1**	-	**-**	-	**4**	-
Management fees	**172**	20	**2,476**	1,327	**561**	361
Expense recoveries	**27**	3	**-**	-	**132**	93
Transaction costs	**-**	-	**737**	197	**1**	1
Other operating expenses	**2**	11	**43**	-	**1**	(13)
Total operating expenses	**202**	34	**3,256**	1,524	**699**	442
Operating profit/(loss)	**5,664**	(4,482)	**485,314**	71,044	**13,420**	(6,733)
Profit/(loss) for the half-year	**5,664**	(4,482)	**485,314**	71,044	**13,420**	(6,733)
Other comprehensive income	**-**	-			**-**	-
Total comprehensive income/(loss) for the half-year	**5,664**	(4,482)	**485,314**	71,044	**13,420**	(6,733)

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

[1] *The comparative amount for Interest Rate Hedged Australian Investment Grade Corporate Bond ETF was from 14 November 2022 to 31 December 2022.*

[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.*

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Condensed interim statements of financial position

		Australian Bank Senior Floating Rate Bond ETF		Australian Composite Bond ETF		Australian Government Bond ETF	
		31 December 2023	30 June 2023	**31 December 2023**	30 June 2023	**31 December 2023**	30 June 2023
	Notes	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Assets							
Cash and cash equivalents	5	**1,897**	3,269	**1,644**	1,269	**303**	2,056
Financial assets at fair value through profit or loss	6	**1,204,088**	1,082,300	**302,770**	220,106	**608,459**	434,166
Due from brokers - receivable for securities sold		**-**	-	**-**	3,981	**3,757**	-
Other receivables		**6,443**	10,774	**2,158**	1,614	**7,986**	5,309
Total assets		**1,212,428**	1,096,343	**306,572**	226,970	**620,505**	441,531
Liabilities							
Distributions payable	4	**4,700**	3,319	**950**	677	**1,665**	1,157
Financial liabilities at fair value through profit and loss	6	**-**	-	**-**	-	**-**	-
Due to brokers - payables for securities purchased		**-**	-	**-**	4,027	**8,253**	3,342
Other payables		**245**	188	**47**	36	**120**	89
Total liabilities (excluding net assets attributable to unitholders)		**4,945**	3,507	**997**	4,740	**10,038**	4,588
Net assets attributable to unitholders - equity	3	**1,207,483**	1,092,836	**305,575**	222,230	**610,467**	436,943

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

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Condensed interim statements of financial position

	Notes	Australian High Interest Cash ETF		Australian Investment Grade Corporate Bond ETF		Australian Major Bank Hybrids Index 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
Assets							
Cash and cash equivalents	5	**3,420,280**	3,171,784	**14,613**	3,991	**2,236**	262
Financial assets at fair value through profit or loss	6	**-**	-	**642,895**	505,178	**324,393**	263,950
Due from brokers - receivable for securities sold		**-**	-	**-**	-	**-**	-
Other receivables		**12,592**	36,880	**6,053**	5,825	**24**	997
Total assets		**3,432,872**	3,208,664	**663,561**	514,994	**326,653**	265,209
Liabilities							
Distributions payable	4	**11,968**	10,742	**2,557**	1,959	**1,341**	1,064
Financial liabilities at fair value through profit and loss	6	**-**	-	**-**	13	**-**	-
Due to brokers - payables for securities purchased		**-**	-	**-**	1,810	**-**	-
Other payables		**504**	493	**141**	112	**98**	85
Total liabilities (excluding net assets attributable to unitholders)		**12,472**	11,235	**2,698**	3,894	**1,439**	1,149
Net assets attributable to unitholders - equity	3	**3,420,400**	3,197,429	**660,863**	511,100	**325,214**	264,060

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

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Condensed interim statements of financial position

	Notes	U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond ETF		Sustainability Leaders Diversified Bond ETF - Currency Hedged	
		31 December 2023 $'000	30 June 2023 $'000	**31 December 2023 $[1]**	30 June 2023 $[1]	**31 December 2023 $'000**	30 June 2023 $'000
Assets							
Cash and cash equivalents	5	**8**	35	**189,418**	182,931	**6,048**	2,294
Cash held on collateral		**-**	-	**406,102**	225,539	**-**	-
Financial assets at fair value through profit or loss	6	**246,034**	139,815	**9,168,532**	5,994,920	**325,984**	264,036
Due from brokers - receivable for securities sold		**-**	2	**-**	-	**-**	2,524
Other receivables		**2,088**	1,148	**38,523**	951,949	**2,680**	1,863
Total assets		**248,130**	141,000	**9,802,575**	7,355,339	**334,712**	270,717
Liabilities							
Distributions payable	4	**1,530**	775	**35,750**	25,076	**2,390**	1,800
Financial liabilities at fair value through profit and loss	6	**-**	112	**187,098**	-	**-**	51
Due to brokers - payables for securities purchased		**-**	1,991	**-**	841,314	**-**	1,865
Other payables		**43**	25	**2,817**	468	**117**	107
Total liabilities (excluding net assets attributable to unitholders)		**1,573**	2,903	**225,665**	866,858	**2,507**	3,823
Net assets attributable to unitholders - equity	3	**246,557**	138,097	**9,576,910**	6,488,481	**332,205**	266,894

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

[1] 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.

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Condensed interim statements of changes in equity

		Australian Bank Senior Floating Rate Bond ETF		Australian Composite Bond ETF		Australian Government Bond ETF	
	Notes	**31 December 2023 $'000**	31 December 2022 $'000	**31 December 2023 $'000**	31 December 2022 $'000	**31 December 2023 $'000**	31 December 2022 $'000
Total equity at the beginning of the half-year	3	**1,092,836**	559,621	**222,230**	19,344	**436,943**	427,097
Comprehensive income for the half-year							
Profit/(loss) for the half-year		**32,265**	12,175	**12,550**	(2,065)	**21,923**	(4,150)
Total comprehensive income/(loss) for the half-year		**32,265**	12,175	**12,550**	(2,065)	**21,923**	(4,150)
Transactions with unitholders							
Applicatons	3	**194,702**	184,163	**81,038**	173,583	**189,457**	110,684
Redemptions	3	**(85,019)**	(6,129)	**(5,232)**	(1,784)	**(29,197)**	(113,220)
Units issued upon reinvestment of distributions	3	**552**	191	**40**	-	**354**	96
Distributions to unitholders	3,4	**(27,853)**	(10,147)	**(5,051)**	(3,019)	**(9,013)**	(5,908)
Total transactions with unitholders		**82,382**	168,078	**70,795**	168,780	**151,601**	(8,348)
Total equity at the end of the half-year	3	**1,207,483**	739,874	**305,575**	186,059	**610,467**	414,599

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

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Condensed interim statements of changes in equity

	Notes	Australian High Interest Cash ETF		Australian Investment Grade Corporate Bond ETF		Australian Major Bank Hybrids Index 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
Total equity at the beginning of the half-year	3	**3,197,429**	1,774,514	**511,100**	464,370	**264,060**	158,239
Comprehensive income for the half-year							
Profit/(loss) for the half-year		**69,919**	26,947	**39,651**	(389)	**9,681**	11,191
Total comprehensive income/(loss) for the half-year		**69,919**	26,947	**39,651**	(389)	**9,681**	11,191
Transactions with unitholders							
Applicatons	3	**1,174,479**	1,092,831	**123,224**	46,951	**58,883**	65,859
Redemptions	3	**(960,404)**	(175,658)	**-**	(36,968)	**-**	-
Units issued upon reinvestment of distributions	3	**8,259**	1,853	**844**	607	**185**	127
Distributions to unitholders	3,4	**(69,282)**	(27,860)	**(13,956)**	(10,175)	**(7,595)**	(4,003)
Total transactions with unitholders		**153,052**	891,166	**110,112**	415	**51,473**	61,983
Total equity at the end of the half-year	3	**3,420,400**	2,692,627	**660,863**	464,396	**325,214**	231,413

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

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Condensed interim statements of changes in equity

	Notes	U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond ETF		Sustainability Leaders Diversified Bond ETF - Currency Hedged	
		31 December 2023 $'000	31 December 2022 $'000	**31 December 2023 $[1]**	31 December 2022 $[1]	**31 December 2023 $'000**	31 December 2022 $'000
Total equity at the beginning of the half-year	3	**138,097**	7,011	**6,488,481**	-	**266,894**	170,582
Comprehensive income for the half-year							
Profit/(loss) for the half-year		**5,664**	(4,482)	**485,314**	71,044	**13,420**	(6,733)
Total comprehensive income/(loss) for the half-year		**5,664**	(4,482)	**485,314**	71,044	**13,420**	(6,733)
Transactions with unitholders							
Applicatons	3	**107,519**	82,703	**4,703,308**	3,600,608	**61,787**	26,825
Redemptions	3	**(2,314)**	(6,444)	**(1,890,359)**	-	**(6,429)**	-
Units issued upon reinvestment of distributions	3	**27**	4	**5,116**	-	**1,011**	2,121
Distributions to unitholders	3,4	**(2,436)**	(570)	**(214,950)**	(17,750)	**(4,478)**	(2,511)
Total transactions with unitholders		**102,796**	75,693	**2,603,115**	3,582,858	**51,891**	26,435
Total equity at the end of the half-year	3	**246,557**	78,222	**9,576,910**	3,653,902	**332,205**	190,284

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

[1] *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.*

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Condensed interim statements of cash flows

	Australian Bank Senior Floating Rate Bond ETF		Australian Composite Bond ETF		Australian Government Bond 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	**592,418**	310,460	**45,987**	31,041	**95,674**	162,348
Payments for purchase of financial instruments at fair value through profit or loss	**(711,752)**	(478,803)	**(120,435)**	(202,791)	**(253,038)**	(163,521)
Interest received/(paid)	**31,105**	7,349	**3,954**	1,285	**5,725**	4,165
Other operating income received	**223**	290	**43**	82	**109**	105
Management fees paid	**(1,097)**	(578)	**(234)**	(126)	**(476)**	(362)
Expense recoveries paid	**(172)**	(77)	**-**	-	**(75)**	(57)
Transaction costs paid	**-**		**-**	(1)	**(4)**	(1)
Other operating expenses paid	**(5)**	(8)	**(9)**	(5)	**1**	(2)
Net cash inflow/(outflow) from operating activities	**(89,280)**	(161,367)	**(70,694)**	(170,515)	**(152,084)**	2,675
Cash flows from financing activities						
Proceeds from applications by unitholders	**198,847**	184,163	**81,038**	175,343	**187,679**	110,684
Payments for redemptions by unitholders	**(85,019)**	(6,129)	**(5,232)**	(1,784)	**(29,197)**	(113,220)
Distributions paid	**(25,920)**	(8,853)	**(4,737)**	(2,490)	**(8,151)**	(5,409)
Net cash inflow/(outflow) from financing activities	**87,908**	169,181	**71,069**	171,069	**150,331**	(7,945)
Net increase/(decrease) in cash and cash equivalents	**(1,372)**	7,814	**375**	554	**(1,753)**	(5,270)
Cash and cash equivalents at the beginning of the half-year	**3,269**	566	**1,269**	223	**2,056**	5,639
Effects of foreign currency exchange rate changes on cash and cash equivalents	**-**	-	**-**	(3)	**-**	-
Cash and cash equivalents at the end of the half-year	**1,897**	8,380	**1,644**	774	**303**	369
Non-cash financing activities						
Units issued upon reinvestment of distributions	**552**	191	**40**	-	**354**	96

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

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Condensed interim statements of cash flows

	Australian High Interest Cash ETF		Australian Investment Grade Corporate Bond ETF		Australian Major Bank Hybrids Index 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	**100,000**	-	**155,625**	111,589	**36,795**	23,420
Payments for purchase of financial instruments at fair value through profit or loss	**(100,000)**	-	**(267,385)**	(123,393)	**(94,703)**	(86,479)
Dividends/distributions received	**-**	-	**-**	3,701	**7,628**	3,931
Interest received/(paid)	**75,077**	23,447	**10,059**	4,511	**23**	10
Other operating income received	**-**	16	**584**	289	**25**	29
Management fees paid	**(2,941)**	(1,830)	**(613)**	(491)	**(494)**	(327)
Expense recoveries paid	**-**	-	**(84)**	(67)	**-**	-
Transaction costs paid	**-**	-	**(5)**	(2)	**(24)**	(21)
Other operating expenses paid	**(20)**	-	**(19)**	(8)	**(5)**	-
Net cash inflow/(outflow) from operating activities	**72,116**	21,633	**(101,838)**	(3,871)	**(50,755)**	(59,437)
Cash flows from financing activities						
Proceeds from applications by unitholders	**1,196,581**	1,092,830	**124,974**	46,951	**59,861**	63,850
Payments for redemptions by unitholders	**(960,404)**	(175,658)	**-**	(36,968)	**-**	-
Distributions paid	**(59,797)**	(20,367)	**(12,514)**	(8,917)	**(7,132)**	(3,463)
Net cash inflow/(outflow) from financing activities	**176,380**	896,805	**112,460**	1,066	**52,729**	60,387
Net increase/(decrease) in cash and cash equivalents	**248,496**	918,438	**10,622**	(2,805)	**1,974**	950
Cash and cash equivalents at the beginning of the half-year	**3,171,784**	1,774,497	**3,991**	7,544	**262**	512
Effects of foreign currency exchange rate changes on cash and cash equivalents	**-**	-	**-**	-	**-**	-
Cash and cash equivalents at the end of the half-year	**3,420,280**	2,692,935	**14,613**	4,739	**2,236**	1,462
Non-cash financing activities						
Units issued upon reinvestment of distributions	**8,259**	1,853	**844**	607	**185**	127

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

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Condensed interim statements of cash flows	U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond ETF		Sustainability Leaders Diversified Bond ETF - Currency Hedged	
	31 December 2023 $'000	31 December 2022 $'000	**31 December 2023 $[1]**	31 December 2022 $[1]	**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	**41,183**	17,640	**2,377,304**	46,236	**33,717**	13,866
Payments for purchase of financial instruments at fair value through profit or loss	**(146,991)**	(93,525)	**(5,933,946)**	(3,518,122)	**(84,475)**	(40,288)
Movement in cash held on collateral	**-**	-	**(180,563)**	-	**-**	-
Dividends/distributions received	**-**	46	**189,833**	13,144	**-**	-
Interest received/(paid)	**2,380**	(342)	**11,917**	961	**2,699**	1,635
Other operating income received	**38**	27	**2,857**	380	**104**	51
Management fees paid	**(156)**	(12)	**(2,336)**	(459)	**(544)**	(354)
Expense recoveries paid	**(25)**	(1)	**-**	-	**(139)**	(91)
Transaction costs paid	**-**	-	**(737)**	(197)	**(1)**	-
Other operating expenses paid	**(7)**	(13)	**78**	(32)	**(9)**	(2)
Net cash inflow/(outflow) from operating activities	**(103,578)**	(76,180)	**(3,535,593)**	(3,458,089)	**(48,648)**	(25,183)
Cash flows from financing activities						
Proceeds from applications by unitholders	**107,519**	82,703	**5,631,599**	3,600,608	**61,787**	26,825
Payments for redemptions by unitholders	**(2,314)**	(6,444)	**(1,890,359)**	-	**(6,429)**	-
Distributions paid	**(1,654)**	(86)	**(199,160)**	-	**(2,877)**	(1,341)
Net cash inflow/(outflow) from financing activities	**103,551**	76,173	**3,542,080**	3,600,608	**52,481**	25,484
Net increase/(decrease) in cash and cash equivalents	**(27)**	(7)	**6,487**	142,519	**3,833**	301
Cash and cash equivalents at the beginning of the half-year	**35**	29	**182,931**	-	**2,294**	2,425
Effects of foreign currency exchange rate changes on cash and cash equivalents	**-**	-	**-**	-	**(79)**	(1)
Cash and cash equivalents at the end of the half-year	**8**	22	**189,418**	142,519	**6,048**	2,725
Non-cash financing activities						
Units issued upon reinvestment of distributions	**27**	4	**5,116**	-	**1,011**	2,121

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

[1] *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.*

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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
Australian Bank Senior Floating Rate Bond ETF	26 July 2016	1 June 2017	1 July 2023 to 31 December 2023
Australian Composite Bond ETF	29 July 2021	2 February 2022	1 July 2023 to 31 December 2023
Australian Government Bond ETF	4 March 2019	9 July 2019	1 July 2023 to 31 December 2023
Australian High Interest Cash ETF	3 May 2010	6 March 2012	1 July 2023 to 31 December 2023
Australian Investment Grade Corporate Bond ETF	22 January 2018	31 May 2018	1 July 2023 to 31 December 2023
Australian Major Bank Hybrids Index ETF	1 September 2020	21 April 2021	1 July 2023 to 31 December 2023
U.S. Treasury Bond 20+ Year ETF - Currency Hedged	1 November 2019	7 May 2020	1 July 2023 to 31 December 2023
Interest Rate Hedged Australian Investment Grade Corporate Bond ETF	6 January 2022	14 November 2022	1 July 2023 to 31 December 2023
Sustainability Leaders Diversified Bond ETF - Currency Hedged	4 March 2019	26 November 2019	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.

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2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

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

The condensed interim statement 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 makes 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 is the Funds' functional currency.

(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 material impact on the Funds.

(c) Rounding of amounts

The Funds are entities 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 stated.

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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:

	Australian Bank Senior Floating Rate Bond ETF				**Australian Composite Bond 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	**42,374**	21,954	**1,092,836**	559,621	**5,133**	440	**222,230**	19,344
Applications	**7,520**	7,200	**194,702**	184,163	**1,880**	3,920	**81,038**	173,583
Redemptions	**(3,280)**	(240)	**(85,019)**	(6,129)	**(120)**	(40)	**(5,232)**	(1,784)
Units issued upon reinvestment of distributions	**21**	7	**552**	191	**1**	-	**40**	-
Distributions to unitholders	**-**	-	**(27,853)**	(10,147)	**-**	-	**(5,051)**	(3,019)
Profit/(loss) for the half-year	**-**	-	**32,265**	12,175	**-**	-	**12,550**	(2,065)
Closing balance	**46,635**	28,921	**1,207,483**	739,874	**6,894**	4,320	**305,575**	186,059

	Australian Government Bond ETF				**Australian High Interest Cash 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	**10,576**	10,146	**436,943**	427,097	**63,861**	35,443	**3,197,429**	1,774,514
Applications	**4,640**	2,640	**189,457**	110,684	**23,420**	21,805	**1,174,479**	1,092,831
Redemptions	**(720)**	(2,660)	**(29,197)**	(113,220)	**(19,140)**	(3,505)	**(960,404)**	(175,658)
Units issued upon reinvestment of distributions	**9**	2	**354**	96	**165**	37	**8,259**	1,853
Distributions to unitholders	**-**	-	**(9,013)**	(5,908)	**-**	-	**(69,282)**	(27,860)
Profit/(loss) for the half-year	**-**	-	**21,923**	(4,150)	**-**	-	**69,919**	26,947
Closing balance	**14,505**	10,128	**610,467**	414,599	**68,306**	53,780	**3,420,400**	2,692,627

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3 Net assets attributable to unitholders (continued)

	Australian Investment Grade Corporate Bond ETF				Australian Major Bank Hybrids Index 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	**23,582**	21,342	**511,100**	464,370	**27,139**	16,408	**264,060**	158,239
Applications	**5,680**	2,160	**123,224**	46,951	**6,000**	6,700	**58,883**	65,859
Redemptions	**-**	(1,680)	**-**	(36,968)	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**39**	28	**844**	607	**19**	13	**185**	127
Distributions to unitholders	**-**	**-**	**(13,956)**	(10,175)	**-**	-	**(7,595)**	(4,003)
Profit/(loss) for the half-year	**-**	**-**	**39,651**	(389)	**-**	-	**9,681**	11,191
Closing balance	**29,301**	21,850	**660,863**	464,396	**33,158**	23,121	**325,214**	231,413

	U.S. Treasury Bond 20+ Year ETF - Currency Hedged				Interest Rate Hedged Australian Investment Grade Corporate Bond ETF			
	31 December 2023 Units '000	31 December 2022 Units '000	**31 December 2023 Units '000**	31 December 2022 Units '000	**31 December 2023 Units[1]**	31 December 2022 Units[1]	**31 December 2023 $[1]**	31 December 2022 $[1]
Net assets attributable to unitholders								
Opening balance	**8,882**	401	**138,097**	7,011	**280,515**	-	**6,488,481**	-
Applications	**7,840**	5,120	**107,519**	82,703	**200,000**	160,000	**4,703,308**	3,600,608
Redemptions	**(160)**	(400)	**(2,314)**	(6,444)	**(80,000)**	-	**(1,890,359)**	-
Units issued upon reinvestment of distributions	**2**	-	**27**	4	**218**	-	**5,116**	-
Distributions to unitholders	**-**	-	**(2,436)**	(570)	**-**	-	**(214,950)**	(17,750)
Profit/(loss) for the half-year	**-**	-	**5,664**	(4,482)	**-**	-	**485,314**	71,044
Closing balance	**16,564**	5,121	**246,557**	78,222	**400,733**	160,000	**9,576,910**	3,653,902

[1] *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.*

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3 Net assets attributable to unitholders (continued)

	Sustainability Leaders Diversified Bond ETF - Currency Hedged			
	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	**13,163**	8,062	**266,894**	170,582
Applications	**3,040**	1,280	**61,787**	26,825
Redemptions	**(320)**	-	**(6,429)**	-
Units issued upon reinvestment of distributions	**50**	102	**1,011**	2,121
Distributions to unitholders	**-**	-	**(4,478)**	(2,511)
Profit/(loss) for the half-year	**-**	-	**13,420**	(6,733)
Closing balance	**15,933**	9,444	**332,205**	190,284

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.

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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:

	Australian Bank Senior Floating Rate Bond ETF				Australian Composite Bond 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 paid - July	**3,972**	**9.17**	1,100	5.03	**744**	**13.64**	389	12.19
Distributions paid - August	**4,680**	**10.25**	1,276	5.73	**786**	**13.61**	491	13.79
Distributions paid - September	**4,460**	**9.58**	1,637	6.23	**737**	**12.59**	463	13.42
Distributions paid - October	**5,155**	**10.57**	1,999	7.49	**918**	**14.49**	540	13.50
Distributions paid - November	**4,886**	**9.90**	2,035	7.26	**916**	**13.77**	564	13.42
Distributions payable - December	**4,700**	**10.08**	2,100	7.26	**950**	**13.78**	572	13.23
Total distributions	**27,853**	**59.55**	10,147	39.00	**5,051**	**81.88**	3,019	79.55

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4 Distributions to unitholders (continued)

	Australian Government Bond ETF				Australian High Interest Cash 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 paid - July	**1,301**	**11.27**	884	10.18	**10,925**	**17.87**	2,029	5.55
Distributions paid - August	**1,389**	**11.19**	992	11.37	**11,445**	**17.76**	3,297	8.75
Distributions paid - September	**1,362**	**10.33**	830	9.97	**10,877**	**16.64**	4,190	9.92
Distributions paid - October	**1,691**	**11.85**	983	11.20	**12,203**	**18.38**	5,544	11.36
Distributions paid - November	**1,605**	**11.35**	1,109	11.22	**11,864**	**17.34**	5,851	12.21
Distributions payable - December	**1,665**	**11.48**	1,110	10.96	**11,968**	**17.52**	6,949	12.92
Total distributions	**9,013**	**67.47**	5,908	64.90	**69,282**	**105.51**	27,860	60.71

	Australian Investment Grade Corporate Bond ETF				Australian Major Bank Hybrids Index 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 paid - July	**2,124**	**8.62**	1,530	7.78	**1,174**	**4.26**	508	2.75
Distributions paid - August	**2,190**	**8.67**	1,760	8.77	**1,264**	**4.44**	603	3.08
Distributions paid - September	**2,108**	**8.01**	1,594	7.75	**1,174**	**3.93**	616	3.09
Distributions paid - October	**2,503**	**9.09**	1,732	8.39	**1,317**	**4.30**	746	3.51
Distributions paid - November	**2,474**	**8.66**	1,759	8.33	**1,325**	**4.09**	735	3.35
Distributions payable - December	**2,557**	**8.73**	1,800	8.24	**1,341**	**4.04**	795	3.44
Total distributions	**13,956**	**51.78**	10,175	49.26	**7,595**	**25.06**	4,003	19.22

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4 Distributions to unitholders (continued)

	U.S. Treasury Bond 20+ Year ETF - Currency Hedged				Interest Rate Hedged Australian Investment Grade Corporate Bond ETF[1]			
	31 December 2023 $[1]	**31 December 2023 CPU**	31 December 2022 $[1]	31 December 2022 CPU	**31 December 2023 $[1]**	**31 December 2023 CPU**	31 December 2022 $[1]	31 December 2022 CPU
Distributions paid - July	**-**	**-**	-	-	**29,800**	**9.30**	-	-
Distributions paid - August	**-**	**-**	-	-	**39,000**	**9.74**	-	-
Distributions paid - September	**906**	**7.52**	72	9.99	**34,600**	**8.64**	-	-
Distributions paid - October	**-**	**-**	-	-	**39,100**	**9.76**	-	-
Distributions paid - November	**-**	**-**	-	-	**36,700**	**9.16**	-	-
Distributions payable - December	**1,530**	**9.24**	498	9.72	**35,750**	**8.92**	17,750	11.09
Total distributions	**2,436**	**16.76**	570	19.71	**214,950**	**55.52**	17,750	11.09

	Sustainability Leaders Diversified Bond ETF - Currency Hedged			
	31 December 2023 $'000	**31 December 2023 CPU**	31 December 2022 $'000	31 December 2022 CPU
Distributions paid - September	**2,088**	**14.41**	1,220	13.79
Distributions payable - December	**2,390**	**15.00**	1,291	13.67
Total distributions	**4,478**	**29.41**	2,511	27.46

[1] *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.*

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

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

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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:

	Australian Bank Senior Floating Rate Bond ETF		Australian Composite Bond ETF		Australian Government Bond ETF		Australian High Interest Cash 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	**31 December 2023 $'000**	30 June 2023 $'000
Cash	**1,897**	3,269	**1,641**	1,269	**275**	2,056	**3,420,280**	3,171,784
Margin Accounts	**-**	-	**3**	-	**28**	-	**-**	-
	1,897	3,269	**1,644**	1,269	**303**	2,056	**3,420,280**	3,171,784

	Australian Investment Grade Corporate Bond ETF		Australian Major Bank Hybrids Index ETF		U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond 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	**31 December 2023 $[1]**	30 June 2023 $[1]
Cash	**14,562**	3,777	**2,236**	262	**8**	35	**189,418**	182,931
Margin Accounts	**51**	214	**-**	-	**-**	-	**-**	-
	14,613	3,991	**2,236**	262	**8**	35	**189,418**	182,931

	Sustainability Leaders Diversified Bond ETF - Currency Hedged	
	31 December 2023 $'000	30 June 2023 $'000
Cash	**5,884**	2,136
Margin Accounts	**164**	158
	6,048	2,294

[1] *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.*

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6 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:

	Australian Bank Senior Floating Rate Bond ETF		Australian Composite Bond ETF		Australian Government Bond ETF		Australian Investment Grade Corporate Bond 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	**31 December 2023 $'000**	30 June 2023 $'000
Financial assets at fair value through profit or loss								
Listed futures	**-**	-	**-**	-	**-**	-	**1**	-
Floating rate notes	**1,204,088**	1,082,300	**9,476**	6,507	**-**	-	**-**	-
Fixed interest securities	**-**	-	**293,294**	213,599	**608,459**	434,166	**642,894**	505,178
Total financial assets at fair value through profit or loss	**1,204,088**	1,082,300	**302,770**	220,106	**608,459**	434,166	**642,895**	505,178
Financial liabilities at fair value through profit or loss								
Listed futures	**-**	-	**-**	-	**-**	-	**-**	13
Total financial liabilities at fair value through profit or loss	**-**	-	**-**	-	**-**	-	**-**	13

	Australian Major Bank Hybrids Index ETF		U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond ETF		Sustainability Leaders Diversified Bond ETF - Currency Hedged	
	31 December 2023 $'000	30 June 2023 $'000	**31 December 2023 $'000**	30 June 2023 $'000	**31 December 2023 $**[1]	30 June 2023 $[1]	**31 December 2023 $'000**	30 June 2023 $'000
Financial assets at fair value through profit or loss								
Preference shares	**324,393**	263,950	**-**	-	**-**	-	**-**	-
Foreign currency contracts	**-**	-	**6,344**	3,520	**-**	-	**2,910**	1,221
Listed futures	**-**	-	**-**	-	**-**	9,075	**8**	-
Listed securities	**-**	-	**-**	-	**9,168,532**	5,985,845	**-**	-
Floating rate notes	**-**	-	**-**	-	**-**	-	**12,601**	9,739
Fixed interest securities	**-**	-	**239,690**	136,295	**-**	-	**310,465**	253,076
Total financial assets at fair value through profit or loss	**324,393**	263,950	**246,034**	139,815	**9,168,532**	5,994,920	**325,984**	264,036

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

	Australian Major Bank Hybrids Index ETF		U.S. Treasury Bond 20+ Year ETF - Currency Hedged		Interest Rate Hedged Australian Investment Grade Corporate Bond ETF		Sustainability Leaders Diversified Bond ETF - Currency Hedged	
	31 December 2023 $'000	30 June 2023 $'000	**31 December 2023 $'000**	30 June 2023 $'000	**31 December 2023 $[1]**	30 June 2023 $[1]	**31 December 2023 $'000**	30 June 2023 $'000
Financial liabilities at fair value through profit or loss								
Foreign currency contracts	**-**	-	**-**	112	**-**	-	**-**	51
Listed futures	**-**	-	**-**	-	**187,098**	-	**-**	-
Total financial liabilities at fair value through profit or loss	**-**	-	**-**	112	**187,098**	-	**-**	51

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] *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 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 assets or liabilities, either directly or indirectly (Level 2); and
- Inputs for 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 condensed interim statements of comprehensive income.

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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 Note 2. For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

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

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

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

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

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

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.

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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:

	Australian Bank Senior Floating Rate Bond ETF							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023 $'000	**31 December 2023 $'000**	**31 December 2023 $'000**	**31 December 2023 $'000**	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000
Financial assets								
Financial assets at fair value through profit or loss:								
Floating rate notes	**-**	**1,204,088**	**-**	**1,204,088**	-	1,082,300	-	1,082,300
Total	**-**	**1,204,088**	**-**	**1,204,088**	-	1,082,300	-	1,082,300

	Australian Composite Bond ETF							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023 $'000	**31 December 2023 $'000**	**31 December 2023 $'000**	**31 December 2023 $'000**	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000
Financial assets								
Financial assets at fair value through profit or loss:								
Floating rate notes	**-**	**9,476**	**-**	**9,476**	-	6,507	-	6,507
Fixed interest securities	**-**	**293,294**	**-**	**293,294**	-	213,599	-	213,599
Total	**-**	**302,770**	**-**	**302,770**	-	220,106	-	220,106

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7 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Australian Government Bond ETF							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023 $'000	**31 December 2023 $'000**	**31 December 2023 $'000**	**31 December 2023 $'000**	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000
Financial assets								
Financial assets at fair value through profit or loss:								
Fixed interest securities	**-**	**608,459**	**-**	**608,459**	-	434,166	-	434,166
Total	**-**	**608,459**	**-**	**608,459**	-	434,166	-	434,166

	Australian Investment Grade Corporate Bond ETF							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023 $'000	**31 December 2023 $'000**	**31 December 2023 $'000**	**31 December 2023 $'000**	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed futures	**1**	**-**	**-**	**1**	-	-	-	-
Fixed interest securities	**-**	**642,894**	**-**	**642,894**	-	505,178	-	505,178
Total	**1**	**642,894**	**-**	**642,895**	-	505,178	-	505,178
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Listed futures	**-**	**-**	**-**	**-**	13	-	-	13
Total	**-**	**-**	**-**	**-**	13	-	-	13

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7 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Australian Major Bank Hybrids Index ETF							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023 $'000	**31 December 2023 $'000**	**31 December 2023 $'000**	**31 December 2023 $'000**	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000
Financial assets								
Financial assets at fair value through profit or loss:								
Preference shares	**324,393**	**-**	**-**	**324,393**	263,950	-	-	263,950
Total	**324,393**	**-**	**-**	**324,393**	263,950	-	-	263,950

	U.S. Treasury Bond 20+ Year ETF - Currency Hedged							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023 $'000	**31 December 2023 $'000**	**31 December 2023 $'000**	**31 December 2023 $'000**	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000	30 June 2023 $'000
Financial assets								
Financial assets at fair value through profit or loss:								
Foreign currency contracts	**-**	**6,344**	**-**	**6,344**	-	3,520	-	3,520
Fixed interest securities	**-**	**239,690**	**-**	**239,690**	-	136,295	-	136,295
Total	**-**	**246,034**	**-**	**246,034**	-	139,815	-	139,815
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Foreign currency contracts	**-**	**-**	**-**	**-**	-	112	-	112
Total	**-**	**-**	**-**	**-**	-	112	-	112

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7 Fair value measurements (continued)

Fair value estimation (continued)

	Interest Rate Hedged Australian Investment Grade Corporate Bond ETF							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023	**31 December 2023**	**31 December 2023**	**31 December 2023**	30 June 2023	30 June 2023	30 June 2023	30 June 2023
	$[1]	**$[1]**	**$[1]**	**$[1]**	$[1]	$[1]	$[1]	$[1]
Financial assets								
Financial assets at fair value through profit or loss:								
Listed futures	**-**	**-**	**-**	**-**	9,075	-	-	9,075
Listed securities	**9,168,532**	**-**	**-**	**9,168,532**	5,985,845	-	-	5,985,845
Total	**9,168,532**	**-**	**-**	**9,168,532**	5,994,920	-	-	5,994,920
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Futures	**187,098**	**-**	**-**	**187,098**	-	-	-	-
Total	**187,098**	**-**	**-**	**187,098**	-	-	-	-

	Sustainability Leaders Diversified Bond ETF - Currency Hedged							
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2023	**31 December 2023**	**31 December 2023**	**31 December 2023**	30 June 2023	30 June 2023	30 June 2023	30 June 2023
	$'000	**$'000**	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Foreign currency contracts	**-**	**2,910**	**-**	**2,910**	-	1,221	-	1,221
Floating rate notes	**-**	**12,601**	**-**	**12,601**	-	9,739	-	9,739
Fixed interest securities	**-**	**310,465**	**-**	**310,465**	-	253,076	-	253,076
Listed futures	**8**	**-**	**-**	**8**	-	-	-	-
Total	**8**	**325,976**	**-**	**325,984**	-	264,036	-	264,036
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Foreign currency contracts	**-**	**-**	**-**	**-**	-	51	-	51
Total	**-**	**-**	**-**	**-**	-	51	-	51

[1] *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.*

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7 Fair value measurements (continued)

Fair value estimation (continued)

(iv) Transfers between levels

There were no transfers between levels during the half-year ended 31 December 2023 and 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 values 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 (the deemed to be redemption price for individual units) due to differences in valuation inputs. This difference is not material in the current half-year.

8 Events occurring after the reporting period

No 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.

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Directors' declaration

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

Betashares Australian Bank Senior Floating Rate Bond ETF
Betashares Australian Composite Bond ETF
Betashares Australian Government Bond ETF
Betashares Australian High Interest Cash ETF
Betashares Australian Investment Grade Corporate Bond ETF
Betashares Australian Major Bank Hybrids Index ETF
Betashares U.S. Treasury Bond 20+ Year ETF - Currency Hedged
Betashares Interest Rate Hedged Australian Investment Grade Corporate Bond ETF
Betashares Sustainability Leaders Diversified Bond ETF- Currency Hedged

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 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

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Independent Auditor's Review Report

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

Betashares Australian Bank Senior Floating Rate Bond ETF

Betashares Australian Composite Bond ETF

Betashares Australian Government Bond ETF

Betashares Australian High Interest Cash ETF

Betashares Australian Investment Grade Corporate Bond ETF

Betashares Australian Major Bank Hybrids Index ETF

Betashares U.S. Treasury Bond 20+ Year ETF – Currency Hedged

Betashares Interest Rate Hedged Australian Investment Grade Corporate Bond ETF

Betashares Sustainability Leaders Diversified Bond ETF - Currency Hedged

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 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*.

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 8 including selected explanatory notes; and
- The Directors' Declaration.

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

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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 are 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

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Nic Buchanan
Partner
Sydney
8 March 2024

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