



Booklet 5C

Condensed Interim Financial Report

31 December 2024

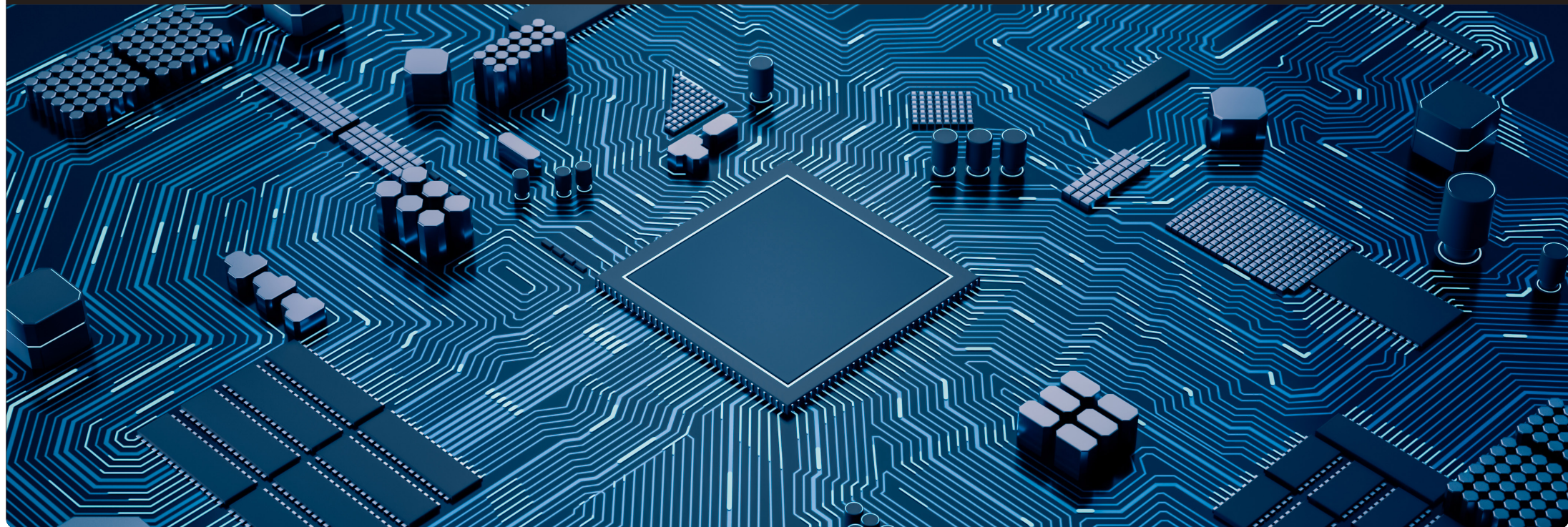
Responsible Entity

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46, 180 George St,
Sydney, NSW 2000

betashares.com.au



Booklet 5C

Betashares Asia Technology Tigers ETF - ASX Code: ASIA (ARSN 626 788 967)

Betashares Cloud Computing ETF - ASX Code : CLDD (ARSN 643 693 636)

Betashares Energy Transition Metals ETF - ASX Code : XMET (ARSN 657 340 371)

Betashares Global Cybersecurity ETF - ASX Code: HACK (ARSN 169 914 434)

Betashares Global Defence ETF - ASX Code: ARMR (ARSN 679 404 669)

Betashares Global Robotics and Artificial Intelligence ETF - ASX Code: RBTZ (ARSN 624 898 157)

Betashares Global Royalties ETF - ASX Code: ROYL (ARSN 657 340 166)

Betashares Metaverse ETF - ASX Code: MTAV (ARSN 656 267 319)

Betashares Nasdaq Next Gen 100 ETF - ASX Code: JNDQ (ARSN 654 542 275)

Betashares Nasdaq 100 Equal Weight ETF - ASX Code: QNDQ (ARSN 670 076 712)

Betashares Nasdaq 100 ETF - ASX Code: NDQ (ARSN 169 907 564)

Betashares S&P/ASX Australian Technology ETF - ASX Code: ATEC (ARSN 635 315 329)

Condensed Interim Financial Report

for the half-year ended 31 December 2024

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Condensed Interim Financial Report
for the half-year ended 31 December 2024

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Directors' report

The directors of Betashares Capital Ltd, the Responsible Entity of the following managed investment funds (the "Funds"), present their report together with the condensed interim financial report of the Funds for the period ended 31 December 2024 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
Betashares Asia Technology Tigers ETF	Asia Technology Tigers ETF	1 July 2024 to 31 December 2024	626 788 967
Betashares Cloud Computing ETF	Cloud Computing ETF	1 July 2024 to 31 December 2024	643 693 636
Betashares Energy Transition Metals ETF	Energy Transition Metals ETF	1 July 2024 to 31 December 2024	657 340 371
Betashares Global Cybersecurity ETF	Global Cybersecurity ETF	1 July 2024 to 31 December 2024	169 914 434
Betashares Global Defence ETF	Global Defence ETF	5 August 2024 to 31 December 2024	679 404 669
Betashares Global Robotics and Artificial Intelligence ETF	Global Robotics and Artificial Intelligence ETF	1 July 2024 to 31 December 2024	624 898 157
Betashares Global Royalties ETF	Global Royalties ETF	1 July 2024 to 31 December 2024	657 340 166
Betashares Metaverse ETF	Metaverse ETF	1 July 2024 to 31 December 2024	656 267 319
Betashares Nasdaq Next Gen 100 ETF	Nasdaq Next Gen 100 ETF	1 July 2024 to 31 December 2024	654 542 275
Betashares Nasdaq 100 Equal Weight ETF	Nasdaq 100 Equal Weight ETF	1 July 2024 to 31 December 2024	670 076 712
Betashares Nasdaq 100 ETF	Nasdaq 100 ETF	1 July 2024 to 31 December 2024	169 907 564
Betashares S&P/ASX Australian Technology ETF	S&P/ASX Australian Technology ETF	1 July 2024 to 31 December 2024	635 315 329

Responsible Entity

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

Principal activities

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

The Funds did not have any employees during the period.

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

Financial statements presentation

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

Directors' report (continued)

Directors

The following persons held office as directors of Betashares Capital Ltd during the year or since the end of the 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 period, the Funds continued to invest in accordance with target asset allocations as set out in their governing documents and in accordance with the provisions of the Funds' Constitutions.

The results of operations of the Funds are disclosed in the 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

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

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

Betashares Global Defence ETF was registered on 5 August 2024 and commenced operations on 2 October 2024.

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 period.

Matters subsequent to the end of the financial period

The winding up of Betashares Metaverse ETF was completed on 13 February 2025, when the final distribution and remaining capital was returned to investors.

Since the end of the reporting period the net asset value per unit of the below Fund has changed by more than 10% due to changes in the fair value of the investments held. This movement results from implementation of the investment objective as set out in the Fund's Product Disclosure Statement.

Fund	Net asset value changed by:
Global Royalties ETF	12.50%

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect:

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

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
7 March 2025



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

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

- | | |
|--|--|
| Betashares Asia Technology Tigers ETF | Betashares Global Royalties ETF |
| Betashares Cloud Computing ETF | Betashares Metaverse ETF |
| Betashares Energy Transition Metals ETF | Betashares Nasdaq Next Gen 100 ETF |
| Betashares Global Cybersecurity ETF | Betashares Nasdaq 100 Equal Weight ETF |
| Betashares Global Defence ETF | Betashares Nasdaq 100 ETF |
| Betashares Global Robotics and Artificial Intelligence ETF | Betashares S&P/ASX Australian Technology ETF |

I declare that, to the best of my knowledge and belief, in relation to the review of the Funds for the half-year ended 31 December 2024 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

Belinda Cicchiello

Partner

Sydney

7 March 2025

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Condensed interim statements of comprehensive income
For the period ended 31 December 2024

Condensed interim statements of comprehensive income

	Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals ETF	
	31 December	31 December	31 December	31 December	31 December	31 December
	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	11	10	1	2	1	1
Dividend and distribution income	3,542	3,274	45	49	119	234
Net gains/(losses) on financial instruments at fair value through profit or loss	57,365	22,985	13,049	5,541	392	(2,513)
Net foreign exchange gains/(losses)	213	(8)	(7)	12	-	(7)
Other operating income	103	68	2	1	2	6
Total net investment income/(loss)	61,234	26,329	13,090	5,605	514	(2,279)
Expenses						
Management fees	1,519	1,332	132	145	85	74
Expense recoveries	267	234	24	25	-	-
Transaction costs	167	146	5	3	17	14
Interest expenses	8	5	-	-	-	-
Other operating expenses	84	196	1	4	1	2
Total operating expenses	2,045	1,913	162	177	103	90
Profit/(loss) for the period	59,189	24,416	12,928	5,428	411	(2,369)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	59,189	24,416	12,928	5,428	411	(2,369)

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
For the period ended 31 December 2024
(continued)

Condensed interim statements of comprehensive income	Global Cybersecurity ETF		Global Defence ETF¹		Global Robotics and Artificial Intelligence ETF	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	34	10	-	-	18	2
Dividend and distribution income	4,037	4,446	24	-	659	402
Net gains/(losses) on financial instruments at fair value through profit or loss	198,920	111,560	685	-	31,124	(5,455)
Net foreign exchange gains/(losses)	181	(112)	(9)	-	45	50
Other operating income	28	10	14	-	11	10
Total net investment income/(loss)	203,200	115,914	714	-	31,857	(4,991)
Expenses						
Management fees	2,922	2,182	12	-	635	465
Expense recoveries	512	383	-	-	135	99
Transaction costs	103	145	13	-	9	9
Interest expenses	10	14	-	-	1	1
Other operating expenses	64	1	-	-	2	2
Total operating expenses	3,611	2,725	25	-	782	576
Profit/(loss) for the period	199,589	113,189	689	-	31,075	(5,567)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	199,589	113,189	689	-	31,075	(5,567)

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 Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

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Condensed interim statements of comprehensive income
For the period ended 31 December 2024
(continued)

Condensed interim statements of comprehensive income

	Global Royalties ETF		Metaverse ETF		Nasdaq Next Gen 100 ETF³	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$²	\$ ²	\$'000	\$'000
Investment income						
Interest income	-	-	840	101	-	-
Dividend and distribution income	69	51	17,115	6,988	29	-
Net gains/(losses) on financial instruments at fair value through profit or loss	845	29	1,344,884	276,498	1,825	-
Net foreign exchange gains/(losses)	3	(16)	3,038	(6,509)	1	-
Other operating income	1	2	1,349	743	2	-
Total net investment income/(loss)	918	66	1,367,226	277,821	1,857	-
Expenses						
Management fees	32	16	25,644	8,493	24	-
Transaction costs	1	2	1,014	666	3	-
Interest expenses	-	-	43	44	-	-
Other operating expenses	-	-	1,139	646	3	-
Total operating expenses	33	18	27,840	9,849	30	-
Profit/(loss) for the period	885	48	1,339,386	267,972	1,827	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	885	48	1,339,386	267,972	1,827	-

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

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading on 20 February 2024.

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Condensed interim statements of comprehensive income
For the period ended 31 December 2024
(continued)

Condensed interim statements of comprehensive income

	Nasdaq 100 Equal Weight ETF⁴		Nasdaq 100 ETF		S&P/ASX Australian Technology ETF	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$²	\$²	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	222	-	212	137	3	2
Dividend and distribution income	27,985	-	17,514	14,811	1,170	1,192
Net gains/(losses) on financial instruments at fair value through profit or loss	598,880	-	776,551	274,251	48,496	21,296
Net foreign exchange gains/(losses)	1,975	-	507	(1,031)	-	-
Other operating income	707	-	89	65	-	-
Total net investment income/(loss)	629,769	-	794,873	288,233	49,669	22,490
Expenses						
Management fees	16,163	-	10,075	6,585	505	359
Expense recoveries	-	-	2,651	1,733	133	95
Transaction costs	728	-	94	96	8	3
Interest expenses	58	-	7	19	-	-
Other operating expenses	2,849	-	6	9	2	2
Total operating expenses	19,798	-	12,833	8,442	648	459
Profit/(loss) for the period	609,971	-	782,040	279,791	49,021	22,031
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	609,971	-	782,040	279,791	49,021	22,031

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

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.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading on 20 February 2024.

Condensed interim statements of financial position

	Notes	Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals ETF	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		324	716	62	59	44	43
Financial assets at fair value through profit or loss	5	563,377	513,898	50,197	42,797	21,801	23,876
Due from brokers - receivables for securities sold		3,385	-	-	-	-	-
Other receivables		642	2,249	20	11	11	42
Total assets		567,728	516,863	50,279	42,867	21,856	23,961
Liabilities							
Due to brokers - payables for securities purchased		-	26	-	-	-	-
Distributions payable	4	3,333	1,689	-	-	66	83
Other payables		373	302	35	26	15	14
Total liabilities (excluding net assets attributable to unitholders)		3,706	2,017	35	26	81	97
Net assets attributable to unitholders - equity	3	564,022	514,846	50,244	42,841	21,775	23,864

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
As at 31 December 2024
(continued)

Condensed interim statements of financial position		Global Cybersecurity ETF		Global Defence ETF¹		Global Robotics and Artificial Intelligence ETF	
		31 December 2024	30 June 2024	31 December 2024	31 December 2024	30 June 2024	31 December 2024
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
		2,650	3,613	35		96	261
		1,138,951	939,397	13,565		286,814	247,675
		-	-	-		-	11,464
		677	1,034	2		517	1,820
		1,142,278	944,044	13,602		287,427	261,220
Liabilities							
		-	6,408	-		-	12,870
		717	509	6		165	130
		717	6,917	6		165	13,000
		Net assets attributable to unitholders - equity					
		1,141,561	937,127	13,596		287,262	248,220

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

¹ There was no comparative amount for Global Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

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Condensed interim statements of financial position
As at 31 December 2024
(continued)

Condensed interim statements of financial position

	Global Royalties ETF		Metaverse ETF		Nasdaq Next Gen 100 ETF³	
	31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
Notes	\$'000	\$'000	\$²	\$ ²	\$'000	\$'000
Assets						
Cash and cash equivalents	38	39	18,377	21,505	6	5
Financial assets at fair value through profit or loss	10,650	7,304	6,657,286	7,339,129	11,881	7,750
Other receivables	6	6	3,417	2,153	4	3
Total assets	10,694	7,349	6,679,080	7,362,787	11,891	7,758
Liabilities						
Distributions payable	57	97	-	261,824	-	21
Other payables	7	4	5,516	3,869	6	3
Total liabilities (excluding net assets attributable to unitholders)	64	101	5,516	265,693	6	24
Net assets attributable to unitholders - equity	10,630	7,248	6,673,564	7,097,094	11,885	7,734

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

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading 20 February 2024.

Booklet 5C
Condensed interim statements of financial position
As at 31 December 2024
(continued)

Condensed interim statements of financial position

	Notes	Nasdaq 100 Equal Weight ETF ⁴		Nasdaq 100 ETF		S&P/ASX Australian Technology ETF	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
		\$ ²	\$ ²	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		3,136	4,562	4,013	18,925	140	77
Cash held on collateral		-	-	499	784	-	-
Financial assets at fair value through profit or loss	5	9,685,722	5,622,458	6,030,250	4,924,418	316,008	233,626
Due from brokers - receivables for securities sold		-	-	18,663	-	567	-
Other receivables		5,296	2,729	7,287	59,186	2,268	20
Total assets		9,694,154	5,629,749	6,060,712	5,003,313	318,983	233,723
Liabilities							
Financial liabilities at fair value through profit or loss	5	-	-	191	-	-	-
Due to brokers - payables for securities purchased		-	-	-	50	2,245	-
Distributions payable	4	7,447	92,008	3,398	102,586	532	580
Other payables		3,756	2,419	23,528	2,393	154	102
Total liabilities (excluding net assets attributable to unitholders)		11,203	94,427	27,117	105,029	2,931	682
Net assets attributable to unitholders - equity	3	9,682,951	5,535,322	6,033,595	4,898,284	316,052	233,041

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

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.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading 20 February 2024.

Booklet 5C
Condensed interim statements of changes in equity
For the period ended 31 December 2024

Condensed interim statements of changes in equity	Notes	Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals ETF	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the period	3	514,846	468,429	42,841	51,454	23,864	17,339
Comprehensive income for the period							
Profit/(loss) for the period		59,189	24,416	12,928	5,428	411	(2,369)
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the period		59,189	24,416	12,928	5,428	411	(2,369)
Transactions with unitholders							
Creations	3	31,239	1,565	1,096	-	-	7,473
Redemptions	3	(38,216)	(36,717)	(6,621)	(4,769)	(2,438)	-
Units issued upon reinvestment of distributions	3	297	35	-	-	4	4
Distributions to unitholders	3,4	(3,333)	(2,797)	-	-	(66)	(153)
Total transactions with unitholders		(10,013)	(37,914)	(5,525)	(4,769)	(2,500)	7,324
Total equity at the end of the period	3	564,022	454,931	50,244	52,113	21,775	22,294

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

Booklet 5C
Condensed interim statements of changes in equity
For the period ended 31 December 2024
(continued)

Condensed interim statements of changes in equity		Global Cybersecurity ETF		Global Defence ETF ¹		Global Robotics and Artificial Intelligence ETF	
		31 December 2024	31 December 2023	31 December 2024	31 December 2024	31 December 2024	31 December 2023
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the period	3	937,127	733,006	-	-	248,220	202,352
Comprehensive income for the period							
Profit/(loss) for the period		199,589	113,189	689	-	31,075	(5,567)
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the period		199,589	113,189	689	-	31,075	(5,567)
Transactions with unitholders							
Creations	3	24,933	4,126	12,907	-	12,951	15,910
Redemptions	3	(20,971)	(13,839)	-	-	(6,640)	(1,080)
Units issued upon reinvestment of distributions	3	883	-	-	-	1,656	8
Total transactions with unitholders		4,845	(9,713)	12,907	-	7,967	14,838
Total equity at the end of the period	3	1,141,561	836,482	13,596	-	287,262	211,623

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 Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

Booklet 5C
Condensed interim statements of changes in equity
For the period ended 31 December 2024
(continued)

Condensed interim statements of changes in equity

	Notes	Global Royalties ETF		Metaverse ETF		Nasdaq Next Gen 100 ETF ³	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$ ²	31 December 2023 \$ ²	31 December 2024 \$'000	31 December 2023 \$'000
Total equity at the beginning of the period	3	7,248	3,032	7,097,094	1,749,650	7,734	-
Comprehensive income for the period							
Profit/(loss) for the period		885	48	1,339,386	267,972	1,827	-
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the period		885	48	1,339,386	267,972	1,827	-
Transactions with unitholders							
Creations	3	2,549	3,883	-	1,237,870	4,739	-
Redemptions	3	-	(856)	(1,798,013)	-	(2,416)	-
Units issued upon reinvestment of distributions	3	5	12	35,097	-	1	-
Distributions to unitholders	3,4	(57)	(32)	-	-	-	-
Total transactions with unitholders		2,497	3,007	(1,762,916)	1,237,870	2,324	-
Total equity at the end of the period	3	10,630	6,087	6,673,564	3,255,492	11,885	-

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

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading on 20 February 2024.

Booklet 5C
Condensed interim statements of changes in equity
For the period ended 31 December 2024
(continued)

Condensed interim statements of changes in equity	Notes	Nasdaq 100 Equal Weight ETF ⁴		Nasdaq 100 ETF		S&P/ASX Australian Technology ETF	
		31 December 2024 \$ ²	31 December 2023 \$ ²	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Total equity at the beginning of the period	3	5,535,322	-	4,898,284	3,195,306	233,041	184,966
Comprehensive income for the period							
Profit/(loss) for the period		609,971	-	782,040	279,791	49,021	22,031
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the period		609,971	-	782,040	279,791	49,021	22,031
Transactions with unitholders							
Creations	3	3,539,732	-	505,106	289,640	46,167	8,945
Redemptions	3	-	-	(166,845)	(7,253)	(11,694)	(7,357)
Units issued upon reinvestment of distributions	3	5,373	-	18,408	13,460	49	46
Distributions to unitholders	3,4	(7,447)	-	(3,398)	(2,972)	(532)	(736)
Total transactions with unitholders		3,537,658	-	353,271	292,875	33,990	898
Total equity at the end of the period	3	9,682,951	-	6,033,595	3,767,972	316,052	207,895

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

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.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading on 20 February 2024.

Booklet 5C
Condensed interim statements of cash flows
For the period ended 31 December 2024

Condensed interim statements of cash flows

	Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals ETF	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	85,919	111,677	13,284	9,053	9,480	4,554
Payments for purchase of financial instruments at fair value through profit or loss	(81,236)	(78,400)	(7,643)	(4,222)	(7,013)	(12,081)
Dividends and distributions received	5,153	4,541	36	34	151	229
Interest income received	10	12	1	2	1	1
Other operating income received	103	68	2	1	2	4
Management fees paid	(1,463)	(1,352)	(125)	(146)	(84)	(71)
Interest expenses paid	(8)	-	-	-	-	-
Expense recoveries paid	(258)	(237)	(22)	(25)	-	-
Transaction costs paid	(167)	(146)	(5)	(3)	(17)	(14)
Other operating expenses paid	(81)	(215)	(1)	(6)	(2)	(2)
Net cash inflow/(outflow) from operating activities	7,972	35,948	5,527	4,688	2,518	(7,380)
Cash flows from financing activities						
Proceeds from creations by unitholders	31,239	1,565	1,096	-	-	7,473
Payments for redemptions by unitholders	(38,216)	(39,662)	(6,621)	(4,769)	(2,438)	-
Distributions paid	(1,392)	(186)	-	-	(79)	(97)
Net cash inflow/(outflow) from financing activities	(8,369)	(38,283)	(5,525)	(4,769)	(2,517)	7,376
Net increase/(decrease) in cash and cash equivalents	(397)	(2,335)	2	(81)	1	(4)
Cash and cash equivalents at the beginning of the financial period	716	3,046	59	112	43	27
Effects of foreign currency exchange rate changes on cash and cash equivalents	5	(20)	1	(1)	-	-
Cash and cash equivalents at the end of the financial period	324	691	62	30	44	23
Non-cash financing activities						
Units issued upon reinvestment of distributions	297	35	-	-	4	4

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

Booklet 5C
Condensed interim statements of cash flows
For the period ended 31 December 2024
(continued)

Condensed interim statements of cash flows

	Global Cybersecurity ETF		Global Defence ETF ¹		Global Robotics and Artificial Intelligence ETF	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	114,349	159,151	1,321		19,452	2,565
Payments for purchase of financial instruments at fair value through profit or loss	(114,819)	(149,546)	(14,210)		(15,993)	(18,450)
Dividends and distributions received	4,406	3,372	22		565	706
Interest income received	32	9	-		18	2
Other operating income received	28	-	14		15	-
Management fees paid	(2,758)	(2,137)	(6)		(611)	(463)
Interest expenses paid	(10)	-	-		(1)	-
Expense recoveries paid	(483)	(375)	-		(130)	(98)
Transaction costs paid	(103)	(145)	(13)		(9)	(9)
Other operating expenses paid	(59)	(57)	-		-	(312)
Net cash inflow/(outflow) from operating activities	583	10,272	(12,872)		3,306	(16,059)
Cash flows from financing activities						
Proceeds from creations by unitholders	24,933	4,126	12,907		14,348	17,213
Payments for redemptions by unitholders	(20,971)	(13,839)	-		(6,640)	(1,080)
Distributions paid	(5,525)	-	-		(11,213)	(89)
Net cash inflow/(outflow) from financing activities	(1,563)	(9,713)	12,907		(3,505)	16,044
Net increase/(decrease) in cash and cash equivalents	(980)	559	35		(199)	(15)
Cash and cash equivalents at the beginning of the financial period	3,613	820	-		261	253
Effects of foreign currency exchange rate changes on cash and cash equivalents	17	8	-		34	23
Cash and cash equivalents at the end of the financial period	2,650	1,387	35		96	261
Non-cash financing activities						
Units issued upon reinvestment of distributions	883	-	-		1,656	8

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 Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

Booklet 5C
Condensed interim statements of cash flows
For the period ended 31 December 2024
(continued)

Condensed interim statements of cash flows

	Global Royalties ETF		Metaverse ETF		Nasdaq Next Gen 100 ETF³	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$²	\$ ²	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	602	1,396	2,799,989	457,365	6,083	-
Payments for purchase of financial instruments at fair value through profit or loss	(3,102)	(4,037)	(770,309)	(1,694,658)	(8,388)	-
Dividends and distributions received	69	50	16,245	7,006	28	-
Interest income received	-	-	458	24	-	-
Other operating income received	1	2	1,349	743	2	-
Management fees paid	(29)	(14)	(24,847)	(7,895)	(21)	-
Interest expenses paid	-	-	(43)	-	-	-
Transaction costs paid	(1)	(2)	(1,014)	(666)	(3)	-
Other operating expenses paid	-	(1)	(301)	(677)	(3)	-
Net cash inflow/(outflow) from operating activities	(2,460)	(2,606)	2,021,527	(1,238,758)	(2,302)	-
Cash flows from financing activities						
Proceeds from creations by unitholders	2,549	3,586	-	1,237,870	4,739	-
Payments for redemptions by unitholders	-	(856)	(1,798,013)	-	(2,416)	-
Distributions paid	(91)	(114)	(226,727)	-	(20)	-
Net cash inflow/(outflow) from financing activities	2,458	2,616	(2,024,740)	1,237,870	2,303	-
Net increase/(decrease) in cash and cash equivalents	(2)	10	(3,213)	(888)	1	-
Cash and cash equivalents at the beginning of the financial period	39	8	21,505	4,095	5	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	1	-	85	(50)	-	-
Cash and cash equivalents at the end of the financial period	38	18	18,377	3,157	6	-
Non-cash financing activities						
Units issued upon reinvestment of distributions	5	12	35,097	-	1	-

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

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading on 20 February 2024.

Booklet 5C
Condensed interim statements of cash flows
For the period ended 31 December 2024
(continued)

Condensed interim statements of cash flows	Nasdaq		Nasdaq		S&P/ASX Australian	
	100 Equal Weight ETF⁴		100 ETF		Technology ETF	
	31 December	31 December	31 December	31 December	31 December	31 December
	2024	2023	2024	2023	2024	2023
	\$²	\$²	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	1,571,802	-	501,906	703,000	51,291	20,240
Payments for purchase of financial instruments at fair value through profit or loss	(5,034,295)	-	(849,265)	(914,910)	(83,498)	(22,039)
Dividends and distributions received	25,353	-	16,430	12,184	1,170	1,192
Movement in cash held on collateral	-	-	285	902	-	-
Interest income received	416	-	208	132	2	2
Other operating income received	707	-	231	65	1	-
Management fees paid	(15,051)	-	(9,492)	(6,447)	(468)	(355)
Interest expenses paid	(58)	-	(7)	-	-	-
Expense recoveries paid	-	-	(2,497)	(1,696)	(122)	(94)
Transaction costs paid	(728)	-	(94)	(96)	(8)	(3)
Other operating expenses paid	(2,753)	-	-	(44)	-	(10)
Net cash inflow/(outflow) from operating activities	(3,454,607)	-	(342,295)	(206,910)	(31,632)	(1,067)
Cash flows from financing activities						
Proceeds from creations by unitholders	3,539,732	-	558,163	282,164	43,921	8,945
Payments for redemptions by unitholders	-	-	(146,665)	(7,253)	(11,694)	(7,357)
Distributions paid	(86,635)	-	(84,177)	(58,968)	(532)	(501)
Net cash inflow/(outflow) from financing activities	3,453,097	-	327,321	215,943	31,695	1,087
Net increase/(decrease) in cash and cash equivalents	(1,510)	-	(14,974)	9,033	63	20
Cash and cash equivalents at the beginning of the financial period	4,562	-	18,925	4,487	77	56
Effects of foreign currency exchange rate changes on cash and cash equivalents	84	-	62	(109)	-	-
Cash and cash equivalents at the end of the financial period	3,136	-	4,013	13,411	140	76
Non-cash financing activities						
Units issued upon reinvestment of distributions	5,373	-	18,408	13,460	49	46

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

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.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading on 20 February 2024.

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
Asia Technology Tigers ETF	22 June 2018	18 September 2018	1 July 2024 to 31 December 2024
Cloud Computing ETF	1 September 2020	22 February 2021	1 July 2024 to 31 December 2024
Energy Transition Metals ETF	1 July 2022	26 October 2022	1 July 2024 to 31 December 2024
Global Cybersecurity ETF	18 June 2014	30 August 2016	1 July 2024 to 31 December 2024
Global Defence ETF	5 August 2024	2 October 2024	5 August 2024 to 31 December 2024
Global Robotics and Artificial Intelligence	21 March 2018	12 September 2018	1 July 2024 to 31 December 2024
Global Royalties ETF	1 July 2022	9 September 2022	1 July 2024 to 31 December 2024
Metaverse ETF	6 January 2022	2 August 2022	1 July 2024 to 31 December 2024
Nasdaq Next Gen 100 ETF	26 October 2021	20 February 2024	1 July 2024 to 31 December 2024
Nasdaq 100 Equal Weight ETF	4 August 2023	20 February 2024	1 July 2024 to 31 December 2024
Nasdaq 100 ETF	16 June 2014	26 May 2015	1 July 2024 to 31 December 2024
S&P/ASX Australian Technology ETF	19 August 2019	4 March 2020	1 July 2024 to 31 December 2024

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

The condensed interim financial statements were authorised for issue by the directors of the Responsible Entity on 7 March 2025. 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 years presented unless otherwise stated.

(a) Basis of preparation

The condensed interim financial statements are general purpose financial statements prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

The condensed interim financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, these condensed interim financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The condensed interim financial statements of Betashares Metaverse ETF was prepared on a basis other than going concern as the Fund has subsequently wound up on 13 February 2025. In preparing the condensed interim financial statements on an alternate basis, the Responsible Entity continued to apply the requirements of Australian Accounting Standards taking into account that the Fund is not expected to continue as going concern in the foreseeable future. The change in the basis of preparation has resulted in no impact on the classification and measurement of the assets and liabilities of the Fund. No additional provisions have been recognised in relation to the costs expected to be incurred in winding up the Fund as at 31 December 2024.

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.

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.

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

Functional currency and presentation

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

(b) Australian accounting standards and interpretations

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

(c) 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 condensed interim financial statements have been rounded off to the nearest thousand dollars, unless otherwise stated.

(d) Cash held on collateral

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

3 Net assets attributable to unitholders

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

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

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

	Asia Technology Tigers ETF				Cloud Computing ETF			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000
Net assets attributable to unitholders								
Opening balance	56,566	64,294	514,846	468,429	3,727	4,427	42,841	51,454
Creations	3,200	200	31,239	1,565	100	-	1,096	-
Redemptions	(4,200)	(4,800)	(38,216)	(36,717)	(500)	(400)	(6,621)	(4,769)
Units issued upon reinvestment of distributions	32	5	297	35	-	-	-	-
Distributions to unitholders	-	-	(3,333)	(2,797)	-	-	-	-
Profit/(loss) for the period	-	-	59,189	24,416	-	-	12,928	5,428
Closing balance	55,598	59,699	564,022	454,931	3,327	4,027	50,244	52,113

	Energy Transition Metals ETF				Global Cybersecurity ETF			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000
Net assets attributable to unitholders								
Opening balance	3,251	2,100	23,864	17,339	81,492	78,442	937,127	733,006
Creations	-	900	-	7,473	1,950	400	24,933	4,126
Redemptions	(300)	-	(2,438)	-	(1,700)	(1,400)	(20,971)	(13,839)
Units issued upon reinvestment of distributions	1	-	4	4	77	-	883	-
Distributions to unitholders	-	-	(66)	(153)	-	-	-	-
Profit/(loss) for the period	-	-	411	(2,369)	-	-	199,589	113,189
Closing balance	2,952	3,000	21,775	22,294	81,819	77,442	1,141,561	836,482

3 Net assets attributable to unitholders (continued)

	Global Defence ETF ¹				Global Robotics and Artificial Intelligence ETF			
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders								
Opening balance	-	-	-	-	18,692	15,541	248,220	202,352
Creations	800		12,907		950	1,300	12,951	15,910
Redemptions	-	-	-	-	(500)	(100)	(6,640)	(1,080)
Units issued upon reinvestment of distributions	-	-	-	-	124	1	1,656	8
Distributions to unitholders	-	-	-	-	-	-	-	-
Profit/(loss) for the period	-	-	689	-	-	-	31,075	(5,567)
Closing balance	800		13,596		19,266	16,742	287,262	211,623

	Global Royalties ETF				Metaverse ETF			
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Units '000	Units '000	\$'000	\$'000	Units ²	Units ²	\$ ²	\$ ²
Net assets attributable to unitholders								
Opening balance	767	365	7,248	3,032	475,000	150,000	7,097,094	1,749,650
Creations	250	450	2,549	3,883	-	100,000	-	1,237,870
Redemptions	-	(100)	-	(856)	(100,000)	-	(1,798,013)	-
Units issued upon reinvestment of distributions	1	1	5	12	2,349	-	35,097	-
Distributions to unitholders	-	-	(57)	(32)	-	-	-	-
Profit/(loss) for the period	-	-	885	48	-	-	1,339,386	267,972
Closing balance	1,018	716	10,630	6,087	377,349	250,000	6,673,564	3,255,492

¹ There was no comparative amount for Global Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

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.

3 Net assets attributable to unitholders (continued)

	Nasdaq Next Gen 100 ETF ³				Nasdaq 100 Equal Weight ETF ⁴			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units ²	31 December 2023 Units ²	31 December 2024 \$ ²	31 December 2023 \$ ²
Net assets attributable to unitholders								
Opening balance	525	-	7,734	-	375,000	-	5,535,322	-
Creations	300	-	4,739	-	225,000	-	3,539,732	-
Redemptions	(150)	-	(2,416)	-	-	-	-	-
Units issued upon reinvestment of distributions	-	-	1	-	364	-	5,373	-
Distributions to unitholders	-	-	-	-	-	-	(7,447)	-
Profit/(loss) for the period	-	-	1,827	-	-	-	609,971	-
Closing balance	675	-	11,885	-	600,364	-	9,682,951	-

	Nasdaq 100 ETF				S&P/ASX Australian Technology ETF			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000
Net assets attributable to unitholders								
Opening balance	111,890	92,538	4,898,284	3,195,306	9,570	9,864	233,041	184,966
Creations	11,050	8,150	505,106	289,640	1,575	450	46,167	8,945
Redemptions	(3,700)	(200)	(166,845)	(7,253)	(450)	(375)	(11,694)	(7,357)
Units issued upon reinvestment of distributions	420	390	18,408	13,460	2	2	49	46
Distributions to unitholders	-	-	(3,398)	(2,972)	-	-	(532)	(736)
Profit/(loss) for the period	-	-	782,040	279,791	-	-	49,021	22,031
Closing balance	119,660	100,878	6,033,595	3,767,972	10,697	9,941	316,052	207,895

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading on 20 February 2024.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading on 20 February 2024.

Capital risk management

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

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

4 Distributions to unitholders

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

The distribution amounts and cents per unit (CPU) for the period were as follows:

	Asia Technology Tigers ETF				Energy Transition Metals ETF			
	31 December 2024 \$'000	31 December 2024 CPU	31 December 2023 \$'000	31 December 2023 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2023 \$'000	31 December 2023 CPU
Distributions payable - December	3,333	5.99	2,797	4.69	66	2.25	153	5.11
Total distributions	3,333	5.99	2,797	4.69	66	2.25	153	5.11

	Global Royalties ETF				Nasdaq 100 Equal Weight ETF ³			
	31 December 2024 \$'000	31 December 2024 CPU	31 December 2023 \$'000	31 December 2023 CPU	31 December 2024 \$ ²	31 December 2024 CPU	31 December 2023 \$ ²	31 December 2023 CPU
Distributions payable - December	57	5.64	32	4.41	7,447	1.24	-	-
Total distributions	57	5.64	32	4.41	7,447	1.24	-	-

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.

³ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading on 20 February 2024.

4 Distributions to unitholders (continued)

	Nasdaq 100 ETF				S&P/ASX Australian Technology ETF			
	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December
	2024	2024	2023	2023	2024	2024	2023	2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	3,398	2.84	2,972	2.95	532	4.98	736	7.40
Total distributions	3,398	2.84	2,972	2.95	532	4.98	736	7.40

Cloud Computing ETF, Global Cybersecurity ETF, Global Defence ETF, Global Robotics and Artificial Intelligence ETF, and Nasdaq Next Gen 100 ETF had nil distributions for the period.

Metaverse ETF commenced a wind up process on 17 January 2025. As the final distribution was paid on 13 February 2025, post the half-year end, the Fund did not distribute in December 2024.

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

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

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

	Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals ETF	
	31 December	30 June	31 December	30 June	31 December	30 June
	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed securities	563,377	513,898	50,197	42,797	21,801	23,876
Total financial assets at fair value through profit or loss	563,377	513,898	50,197	42,797	21,801	23,876

	Global Cybersecurity ETF		Global Defence ETF ¹		Global Robotics and Artificial Intelligence ETF	
	31 December	30 June	31 December	31 December	30 June	30 June
	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed securities	1,138,951	939,397	13,565	286,814	247,675	
Total financial assets at fair value through profit or loss	1,138,951	939,397	13,565	286,814	247,675	

¹ There was no comparative amount for Global Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

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

	Global Royalties ETF		Metaverse ETF		Nasdaq Next Gen 100 ETF ³	
	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$ ²	30 June 2024 \$ ²	31 December 2024 \$'000	30 June 2024 \$'000
Financial assets at fair value through profit or loss						
Listed securities	10,650	7,304	6,657,286	7,339,129	11,881	7,750
Total financial assets at fair value through profit or loss	10,650	7,304	6,657,286	7,339,129	11,881	7,750
	Nasdaq 100 Equal Weight ETF ⁴		Nasdaq 100 ETF		S&P/ASX Australian Technology ETF	
	31 December 2024 \$ ²	30 June 2024 \$ ²	31 December 2024 \$'000	30 June 2024 \$'000	31 December 2024 \$'000	30 June 2024 \$'000
Financial assets at fair value through profit or loss						
Listed securities	9,685,722	5,622,458	6,030,250	4,924,418	316,008	233,626
Total financial assets at fair value through profit or loss	9,685,722	5,622,458	6,030,250	4,924,418	316,008	233,626
Financial liabilities at fair value through profit or loss						
Listed futures	-	-	191	-	-	-
Total financial liabilities at fair value through profit or loss	-	-	191	-	-	-

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading 20 February 2024.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading 20 February 2024.

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.

6 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 assets or financial liabilities. 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.

(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.

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

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

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

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

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

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

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

6 Fair value measurements (continued)

Fair value estimation (continued)

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

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

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

(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:

Asia Technology Tigers 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	563,377	-	-	563,377	513,898	-	-	513,898
Total	563,377	-	-	563,377	513,898	-	-	513,898

Cloud Computing 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	50,197	-	-	50,197	42,797	-	-	42,797
Total	50,197	-	-	50,197	42,797	-	-	42,797

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

		Energy Transition Metals 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	
	2024	2024	2024	2024	2024	2024	2024	2024	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities	21,801	-	-	21,801	23,876	-	-	23,876	
Total	21,801	-	-	21,801	23,876	-	-	23,876	

		Global Cybersecurity 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	
	2024	2024	2024	2024	2024	2024	2024	2024	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities	1,138,951	-	-	1,138,951	939,397	-	-	939,397	
Total	1,138,951	-	-	1,138,951	939,397	-	-	939,397	

		Global Defence ETF ¹				
	Level 1	Level 2	Level 3	Total		
	31 December	31 December	31 December	31 December		
	2024	2024	2024	2024		
	\$'000	\$'000	\$'000	\$'000		
Financial assets						
Financial assets at fair value through profit or loss:						
Listed securities	13,565	-	-	13,565		
Total	13,565	-	-	13,565		

¹ There was no comparative amount for Global Defence ETF. The Fund was registered on 5 August 2024 and commenced operations on 2 October 2024.

6 Fair value measurements (continued)

Fair value estimation (continued)

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

Global Robotics and Artificial Intelligence 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	286,814	-	-	286,814	247,675	-	-	247,675
Total	286,814	-	-	286,814	247,675	-	-	247,675

Global Royalties 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	10,650	-	-	10,650	7,304	-	-	7,304
Total	10,650	-	-	10,650	7,304	-	-	7,304

Metaverse 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²	\$ ²
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	6,657,286	-	-	6,657,286	7,339,129	-	-	7,339,129
Total	6,657,286	-	-	6,657,286	7,339,129	-	-	7,339,129

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.

6 Fair value measurements (continued)

Fair value estimation (continued)

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

		Nasdaq Next Gen 100 ETF³						
	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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	11,881	-	-	11,881	7,750	-	-	7,750
Total	11,881	-	-	11,881	7,750	-	-	7,750

		Nasdaq 100 Equal Weight ETF⁴						
	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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$²	\$²	\$²	\$²	\$²	\$²	\$²	\$²
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	9,685,722	-	-	9,685,722	5,622,458	-	-	5,622,458
Total	9,685,722	-	-	9,685,722	5,622,458	-	-	5,622,458

		Nasdaq 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	6,030,250	-	-	6,030,250	4,924,418	-	-	4,924,418
Total	6,030,250	-	-	6,030,250	4,924,418	-	-	4,924,418

		Nasdaq 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Listed futures	191	-	-	191	-	-	-	-
Total	191	-	-	191	-	-	-	-

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.

³ There was no comparative amount for Nasdaq Next Gen 100 ETF. The Fund was registered on 26 October 2021 and commenced trading 20 February 2024.

⁴ There was no comparative amount for Nasdaq 100 Equal Weight ETF. The Fund was registered on 4 August 2023 and commenced trading 20 February 2024.

6 Fair value measurements (continued)

Fair value estimation (continued)

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

	S&P/ASX Australian Technology 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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	316,008	-	-	316,008	233,626	-	-	233,626
Total	316,008	-	-	316,008	233,626	-	-	233,626

(iv) *Transfers between levels*

There were no transfers between levels during the period ended 31 December 2024 and 31 December 2023.

(v) *Movement in level 3 instruments*

There were no investments classified as Level 3 within the Funds as at 31 December 2024 and 31 December 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.

7 Events occurring after the reporting period

The winding up of Betashares Metaverse ETF was completed on 13 February 2025, when the final distribution and remaining capital was returned to investors.

Since the end of the reporting period the net asset value per unit of the below Fund has changed by more than 10% due to changes in the fair value of the investments held. This movement results from implementation of the investment objective as set out in the Fund's Product Disclosure Statement.

Fund	Net asset value changed by:
Global Royalties ETF	12.50%

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 2024 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 Asia Technology Tigers ETF
Betashares Cloud Computing ETF
Betashares Energy Transition Metals ETF
Betashares Global Cybersecurity ETF
Betashares Global Defence ETF
Betashares Global Robotics and Artificial Intelligence ETF
Betashares Global Royalties ETF
Betashares Metaverse ETF
Betashares Nasdaq 100 ETF
Betashares Nasdaq Next Gen 100 ETF
Betashares Nasdaq 100 Equal Weight ETF
Betashares S&P/ASX Australian Technology 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 37 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
 - (ii) giving a true and fair view of the Funds' financial positions as at 31 December 2024 and of their performance for the period ended on that date.
- (b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable.
- (c) note 2(a) confirms that the condensed interim financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board.

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



Alex Vynokur
Director

Sydney
7 March 2025



Independent Auditor's Review Report

To the respective unitholders of the following Funds:

Betashares Asia Technology Tigers ETF

Betashares Cloud Computing ETF

Betashares Energy Transition Metals ETF

Betashares Global Cybersecurity ETF

Betashares Global Defence ETF

Betashares Global Robotics and Artificial Intelligence ETF

Betashares Global Royalties ETF

Betashares Metaverse ETF

Betashares Nasdaq Next Gen 100 ETF

Betashares Nasdaq 100 Equal Weight ETF

Betashares Nasdaq 100 ETF

Betashares S&P/ASX Australian Technology ETF

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

Conclusion

We have reviewed the accompanying **Condensed Interim Financial Report** of the Funds.

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 Report of the Funds does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Funds' financial position as at 31 December 2024 and of their performance for the **Interim Period** ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Condensed Interim Financial Report** comprise:

- Condensed interim statements of financial position as at 31 December 2024;
- Condensed interim statements of comprehensive income, Condensed interim statements of changes in equity and Condensed interim statements of cash flows for the Interim Period ended on that date;
- Notes 1 to 7 including selected explanatory notes; and
- The Directors' Declaration.

The **Interim Period** is the 6 months ended on 31 December 2024.

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 Funds and Betashares Capital Limited, the Responsible Entity of the Funds, 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 audits of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter – basis of preparation other than going concern

We draw your attention to Note 2 in the Condensed Interim Financial Report, which indicates that the Condensed Interim Financial Report has been prepared on a basis other than going concern for the Betashares Metaverse ETF. The Condensed Interim Financial Report for this Fund is prepared on a basis other than going concern as Betashares Capital Limited has formally resolved to and subsequently wound up this Fund on 13 February 2025. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Condensed Interim Financial Report

The Directors of Betashares Capital Limited are responsible for:

- the preparation of the Condensed Interim Financial Report that gives 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 Report that gives 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 Report

Our responsibility is to express a conclusion on the Condensed Interim Financial Report 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 Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Funds' financial position as at 31 December 2024 and their performance for the Condensed Interim Period ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of the Funds, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a Condensed Interim Period Financial Report consists 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



Belinda Cicchiello
Partner
Sydney
7 March 2025



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