



Booklet 9

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 9

Betashares Diversified All Growth ETF - ASX Code: DHHF (ARSN 633 063 260)

Betashares Ethical Diversified Balanced ETF - ASX Code: DBBF (ARSN 633 062 772)

Betashares Ethical Diversified Growth ETF - ASX Code: DGGF (ARSN 633 062 996)

Betashares Ethical Diversified High Growth ETF - ASX Code: DZZF (ARSN 624 897 703)

Betashares S&P 500 Equal Weight Currency Hedged ETF - ASX Code: HQUS (ARSN 670 078 038)

Betashares Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF - ASX Code: G200 (ARSN 664 917 177)

Betashares Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF - ASX Code: GHHF (ARSN 664 917 319)

Betashares Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF - ASX Code: GNDQ (ARSN 643 155 962)

Condensed Interim Financial Report

for the half-year ended 31 December 2024

Booklet 9
Condensed Interim Financial Report
for the half-year ended 31 December 2024

Contents	Page
Directors' report	2
Auditor's independence declaration	5
Condensed interim statements of comprehensive income	6
Condensed interim statements of financial position	8
Condensed interim statements of changes in equity	10
Condensed interim statements of cash flows	12
Notes to the condensed interim financial statements	14
Directors' declaration	27
Independent auditor's report to the unitholders	28

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 Diversified All Growth ETF	Diversified All Growth ETF	1 July 2024 to 31 December 2024	633 063 260
Betashares Ethical Diversified Balanced ETF	Ethical Diversified Balanced ETF	1 July 2024 to 31 December 2024	633 062 772
Betashares Ethical Diversified Growth ETF	Ethical Diversified Growth ETF	1 July 2024 to 31 December 2024	633 062 996
Betashares Ethical Diversified High Growth ETF	Ethical Diversified High Growth ETF	1 July 2024 to 31 December 2024	624 897 703
Betashares S&P 500 Equal Weight Currency Hedged ETF	S&P 500 Equal Weight Currency Hedged ETF	1 July 2024 to 31 December 2024	670 078 038
Betashares Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF	Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF	1 July 2024 to 31 December 2024	664 917 177
Betashares Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF	Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF	1 July 2024 to 31 December 2024	664 917 319
Betashares Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF	Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF	1 July 2024 to 31 December 2024	643 155 962

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 Funds' 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 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 period or since the end of the period and up to the date of this report:

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

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 S&P 500 Equal Weight Currency Hedged ETF was registered on 4 August 2023 and commenced operations on 10 July 2024.

Betashares Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF was registered on 14 August 2020 and commenced operations on 11 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 period.

Matters subsequent to the end of the financial period

No 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 Diversified All Growth ETF

Betashares S&P 500 Equal Weight Currency Hedged ETF

Betashares Ethical Diversified Balanced ETF

Betashares Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF

Betashares Ethical Diversified Growth ETF

Betashares Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF

Betashares Ethical Diversified High Growth ETF

Betashares Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex 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

Booklet 9
Condensed interim statements of comprehensive income
For the period ended 31 December 2024

Condensed interim statements of comprehensive income	Diversified All Growth ETF		Ethical Diversified Balanced ETF		Ethical Diversified Growth ETF		Ethical Diversified High Growth 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
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income								
Interest income	20	11	1	1	2	2	5	3
Dividend and distribution income	6,326	3,869	318	234	425	352	652	496
Net gains/(losses) on financial instruments at fair value through profit or loss	44,832	12,339	1,428	731	3,052	1,376	7,045	2,506
Net foreign exchange gains/(losses)	37	70	-	-	-	-	-	-
Management fee rebate	-	-	16	14	32	26	71	49
Other operating income	23	13	-	-	-	-	1	-
Total net investment income/(loss)	51,238	16,302	1,763	980	3,511	1,756	7,774	3,054
Expenses								
Management fees	379	210	-	-	-	-	-	1
Transaction costs	9	7	-	-	-	-	-	-
Interest expense	1	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	1	-	-
Total operating expenses	389	217	-	-	-	1	-	1
Profit/(loss) for the period	50,849	16,085	1,763	980	3,511	1,755	7,774	3,053
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	50,849	16,085	1,763	980	3,511	1,755	7,774	3,053

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

Booklet 9
Condensed interim statements of comprehensive income
For the period ended 31 December 2024
(continued)

Condensed interim statements of comprehensive income	S&P 500 Equal Weight Currency Hedged ETF ¹		Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF ²		Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF ³		Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF ⁴	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
	Investment income							
Interest income	2	-	-	-	-	-	-	-
Dividend and distribution income	415	-	220	-	385	-	9	-
Net gains/(losses) on financial instruments at fair value through profit or loss	(2,111)	-	265	-	1,761	-	949	-
Net foreign exchange gains/(losses)	(1,230)	-	-	-	-	-	-	-
Other operating income	26	-	-	-	1	-	-	-
Total net investment income/(loss)	(2,898)	-	485	-	2,147	-	958	-
Expenses								
Management fees	4	-	15	-	35	-	-	-
Interest expense	1	-	-	-	-	-	-	-
Total operating expenses	5	-	15	-	35	-	-	-
Operating profit/(loss) before finance costs for the period	(2,903)	-	470	-	2,112	-	958	-
Finance costs attributable to unitholders								
Finance costs - interest expense	-	-	(77)	-	(196)	-	(28)	-
Profit/(loss) for the period	(2,903)	-	393	-	1,916	-	930	-
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	(2,903)	-	393	-	1,916	-	930	-

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

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

³ There was no comparative amount for Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

⁴ There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

Booklet 9
Condensed interim statements of financial position
As at 31 December 2024

Condensed interim statements of financial position		Diversified All Growth ETF		Ethical Diversified Balanced ETF		Ethical Diversified Growth ETF		Ethical Diversified High Growth ETF	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets									
		2,794	1,852	48	31	155	106	239	147
Cash and cash equivalents									
Financial assets at fair value through profit or loss	5	567,820	410,094	31,887	28,046	49,722	43,752	97,844	81,444
Other receivables		3,847	1,544	1,534	382	345	701	641	1,501
Total assets		574,461	413,490	33,469	28,459	50,222	44,559	98,724	83,092
Liabilities									
Due to brokers - payable for securities purchased		1,212	-	1,304	-	-	-	-	-
Distributions payable	4	4,554	3,271	212	618	336	964	533	1,998
Other payables		506	340	11	8	26	21	69	58
Total liabilities (excluding net assets attributable to unitholders)		6,272	3,611	1,527	626	362	985	602	2,056
Net assets attributable to unitholders - equity	3	568,189	409,879	31,942	27,833	49,860	43,574	98,122	81,036

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

Booklet 9
Condensed interim statements of financial position
As at 31 December 2024
(continued)

Condensed interim statements of financial position	S&P 500 Equal Weight Currency Hedged ETF ¹		Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF		Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF		Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF ²	
	31 December	30 June	31 December	30 June	31 December	30 June	31 December	30 June
	2024	2024	2024	2024	2024	2024	2024	2024
Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets								
Cash and cash equivalents	2,191	-	-	-	56	5	-	-
Financial assets at fair value through profit or loss	99,562	-	12,276	3,907	41,802	9,894	15,167	-
Due from brokers - receivable for securities sold	4,170	-	-	-	-	-	-	-
Other receivables	458	-	109	28	279	88	15	-
Total assets	106,381	-	12,385	3,935	42,137	9,987	15,182	-
Liabilities								
Borrowings	-	-	4,032	1,355	13,279	3,385	4,744	-
Financial liabilities at fair value through profit or loss	4,546	-	-	-	-	-	-	-
Due to brokers - payable for securities purchased	2,220	-	-	-	-	-	-	-
Distributions payable	430	-	130	16	188	73	-	-
Other payables	24	-	4	6	66	13	23	-
Total liabilities (excluding net assets attributable to unitholders)	7,220	-	4,166	1,377	13,533	3,471	4,767	-
Net assets attributable to unitholders - equity	99,161	-	8,219	2,558	28,604	6,516	10,415	-

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

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

Booklet 9
Condensed interim statements of changes in equity
For the period ended 31 December 2024

Condensed interim statements of changes in equity	Notes	Diversified All Growth ETF		Ethical Diversified Balanced ETF		Ethical Diversified Growth ETF		Ethical Diversified High Growth 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
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the period	3	409,879	248,705	27,833	19,245	43,574	33,330	81,036	58,784
Comprehensive income for the period									
Profit/(loss) for the period		50,849	16,085	1,763	980	3,511	1,755	7,774	3,053
Total comprehensive income/(loss) for the period		50,849	16,085	1,763	980	3,511	1,755	7,774	3,053
Transactions with unitholders									
Creations	3	110,169	48,552	2,618	2,905	2,696	6,137	8,921	7,661
Redemptions	3	-	(3,028)	-	-	-	-	-	-
Units issued upon reinvestment of distributions	3	3,746	2,785	55	31	538	405	1,110	859
Distributions to unitholders	3,4	(6,454)	(3,658)	(327)	(241)	(459)	(366)	(719)	(524)
Total transactions with unitholders		107,461	44,651	2,346	2,695	2,775	6,176	9,312	7,996
Total equity at the end of the period	3	568,189	309,441	31,942	22,920	49,860	41,261	98,122	69,833

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

Booklet 9
Condensed interim statements of changes in equity
For the period ended 31 December 2024
(continued)

Condensed interim statements of changes in equity	Notes	S&P 500 Equal Weight Currency Hedged ETF ¹		Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF ²		Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF ³		Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF ⁴	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the period	3	-	-	2,558	-	6,516	-	-	-
Comprehensive income for the period									
Profit/(loss) for the period		(2,903)	-	393	-	1,916	-	930	-
Total comprehensive income/(loss) for the period		(2,903)	-	393	-	1,916	-	930	-
Transactions with unitholders									
Creations	3	106,937	-	5,397	-	20,354	-	9,485	-
Redemptions	3	(4,443)	-	-	-	-	-	-	-
Units issued upon reinvestment of distributions	3	-	-	1	-	6	-	-	-
Distributions to unitholders	3,4	(430)	-	(130)	-	(188)	-	-	-
Total transactions with unitholders		102,064	-	5,268	-	20,172	-	9,485	-
Total equity at the end of the period	3	99,161	-	8,219	-	28,604	-	10,415	-

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 S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

³ There was no comparative amount for Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

⁴ There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

Booklet 9
Condensed interim statements of cash flows
For the period ended 31 December 2024

Condensed interim statements of cash flows	Diversified All Growth ETF		Ethical Diversified Balanced ETF		Ethical Diversified Growth ETF		Ethical Diversified High Growth 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
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities								
Proceeds from sale of financial instruments at fair value through profit or loss	28	9,914	2,825	153	5,889	184	15,882	207
Payments for purchase of financial instruments at fair value through profit or loss	(111,683)	(58,050)	(3,934)	(3,125)	(8,807)	(6,802)	(25,237)	(8,657)
Dividends and distributions received	5,862	3,473	474	459	788	907	1,528	1,807
Interest income received	20	12	1	1	1	1	4	2
Other operating income received	147	15	1	-	-	-	2	-
Management fees received/(paid)	(351)	(203)	16	13	31	26	67	47
Interest expense paid	(1)	-	-	-	-	-	-	-
Transaction costs paid	(9)	(7)	-	-	-	(2)	-	(6)
Net cash inflow/(outflow) from operating activities	(105,987)	(44,846)	(617)	(2,499)	(2,098)	(5,686)	(7,754)	(6,600)
Cash flows from financing activities								
Proceeds from creations by unitholders	108,344	48,552	1,312	2,905	2,696	6,137	8,921	7,661
Payments for redemptions by unitholders	-	(3,028)	-	-	-	-	-	-
Distributions paid	(1,425)	(736)	(678)	(358)	(549)	(427)	(1,075)	(981)
Net cash inflow/(outflow) from financing activities	106,919	44,788	634	2,547	2,147	5,710	7,846	6,680
Net increase/(decrease) in cash and cash equivalents	932	(58)	17	48	49	24	92	80
Cash and cash equivalents at the beginning of the period	1,852	1,702	31	33	106	101	147	134
Effects of foreign currency exchange rate changes on cash and cash equivalents	10	4	-	-	-	-	-	-
Cash and cash equivalents at the end of the period	2,794	1,648	48	81	155	125	239	214
Non-cash financing activities								
Units issued upon reinvestment of distributions	3,746	2,785	55	31	538	405	1,110	859

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

Booklet 9
Condensed interim statements of cash flows
For the period ended 31 December 2024
(continued)

Condensed interim statements of cash flows	S&P 500 Equal Weight Currency Hedged ETF ¹		Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF ²		Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF ³		Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF ⁴	
	31 December 2024 \$'000	31 December 2023 \$'000	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	8,483	-	-	-	2	-	-	-
Payments for purchase of financial instruments at fair value through profit or loss	(108,790)	-	(8,104)	-	(30,149)	-	(14,218)	-
Dividends and distributions received	(18)	-	123	-	199	-	-	-
Interest income received	1	-	17	-	-	-	-	-
Other operating income received	26	-	-	-	1	-	-	-
Management fees received/(paid)	(2)	-	(12)	-	(28)	-	-	-
Interest expense paid	(1)	-	-	-	-	-	-	-
Other operating expenses paid	(2)	-	(6)	-	(155)	-	17	-
Net cash inflow/(outflow) from operating activities	(100,303)	-	(7,982)	-	(30,130)	-	(14,201)	-
Cash flows from financing activities								
Proceeds from borrowings	-	-	8,199	-	31,666	-	14,232	-
Payments to borrowings	-	-	(5,522)	-	(21,772)	-	(9,488)	-
Proceeds from creations by unitholders	106,937	-	5,397	-	20,354	-	9,485	-
Payments for redemptions by unitholders	(4,443)	-	-	-	-	-	-	-
Distributions paid	-	-	(15)	-	(67)	-	(28)	-
Interest paid on borrowings	-	-	(77)	-	-	-	-	-
Net cash inflow/(outflow) from financing activities	102,494	-	7,982	-	30,181	-	14,201	-
Net increase/(decrease) in cash and cash equivalents	2,191	-	-	-	51	-	-	-
Cash and cash equivalents at the beginning of the period	-	-	-	-	5	-	-	-
Cash and cash equivalents at the end of the period	2,191	-	-	-	56	-	-	-
Non-cash financing activities								
Units issued upon reinvestment of distributions	-	-	1	-	6	-	-	-

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

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

³ There was no comparative amount for Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

⁴ There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

Contents of the notes to the condensed interim financial statements

	Page
1 General information	15
2 Summary of material accounting policies	15
3 Net assets attributable to unitholders	17
4 Distributions to unitholders	19
5 Financial assets and liabilities at fair value through profit and loss	21
6 Fair value measurements	22
7 Events occurring after the reporting period	26

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
Diversified All Growth ETF	26 April 2019	3 December 2019	1 July 2024 to 31 December 2024
Ethical Diversified Balanced ETF	26 April 2019	9 December 2019	1 July 2024 to 31 December 2024
Ethical Diversified Growth ETF	26 April 2019	5 December 2019	1 July 2024 to 31 December 2024
Ethical Diversified High Growth ETF	21 March 2018	10 December 2019	1 July 2024 to 31 December 2024
S&P 500 Equal Weight Currency Hedged ETF	4 August 2023	10 July 2024	1 July 2024 to 31 December 2024
Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF	25 January 2023	19 April 2024	1 July 2024 to 31 December 2024
Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF	25 January 2023	19 April 2024	1 July 2024 to 31 December 2024
Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF	14 August 2020	11 October 2024	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 periods 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*.

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

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

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

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

Use of estimates and judgement

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

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

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

For certain other financial instruments including 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

There are no new accounting standards, interpretations or amendments to existing standards that are effective for the period beginning 1 July 2024 that had a 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 condensed interim financial statements. Amounts in the 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 maybe 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:

	Diversified All Growth ETF				Ethical Diversified Balanced 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	12,433	8,505	409,879	248,705	1,130	827	27,833	19,245
Creations	3,150	1,650	110,169	48,552	100	125	2,618	2,905
Redemptions	-	(100)	-	(3,028)	-	-	-	-
Units issued upon reinvestment of distributions	112	96	3,746	2,785	2	1	55	31
Distributions to unitholders	-	-	(6,454)	(3,658)	-	-	(327)	(241)
Profit/(loss) for the period	-	-	50,849	16,085	-	-	1,763	980
Closing balance	15,695	10,151	568,189	309,441	1,232	953	31,942	22,920

	Ethical Diversified Growth ETF				Ethical Diversified High Growth 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	1,635	1,361	43,574	33,330	2,841	2,296	81,036	58,784
Creations	100	250	2,696	6,137	300	300	8,921	7,661
Units issued upon reinvestment of distributions	20	17	538	405	39	34	1,110	859
Distributions to unitholders	-	-	(459)	(366)	-	-	(719)	(524)
Profit/(loss) for the period	-	-	3,511	1,755	-	-	7,774	3,053
Closing balance	1,755	1,628	49,860	41,261	3,180	2,630	98,122	69,833

3 Net assets attributable to unitholders (continued)

	S&P 500 Equal Weight Currency Hedged ETF ¹				Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF ²			
	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	-	-	-	-	100	-	2,558	-
Creations	2,433	-	106,937	-	200	-	5,397	-
Redemptions	(100)	-	(4,443)	-	-	-	-	-
Units issued upon reinvestment of distributions	-	-	-	-	-	-	1	-
Distributions to unitholders	-	-	(430)	-	-	-	(130)	-
Profit/(loss) for the period	-	-	(2,903)	-	-	-	393	-
Closing balance	2,333	-	99,161	-	300	-	8,219	-

	Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF ³				Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF ⁴			
	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	250	-	6,516	-	-	-	-	-
Creations	726	-	20,354	-	350	-	9,485	-
Units issued upon reinvestment of distributions	-	-	6	-	-	-	-	-
Distributions to unitholders	-	-	(188)	-	-	-	-	-
Profit/(loss) for the period	-	-	1,916	-	-	-	930	-
Closing balance	976	-	28,604	-	350	-	10,415	-

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

³ There was no comparative amount for Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

⁴ There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

3 Net assets attributable to unitholders (continued)

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:

	Diversified All Growth ETF				Ethical Diversified Balanced ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions paid - September	1,900	13.76	1,609	17.20	115	10.15	81	8.48
Distributions payable - December	4,554	29.02	2,049	20.18	212	17.18	160	16.78
Total distributions	6,454	42.78	3,658	37.38	327	27.33	241	25.26

	Ethical Diversified Growth ETF				Ethical Diversified High Growth ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions paid - September	123	7.02	84	5.52	186	6.15	-	-
Distributions payable - December	336	19.12	282	17.34	533	16.78	524	19.92
Total distributions	459	26.14	366	22.86	719	22.93	524	19.92

4 Distributions to unitholders (continued)

	S&P 500 Equal Weight Currency Hedged ETF¹				Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF²			
	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	430	18.45	-	-	130	43.27	-	-
Total distributions	430	18.45	-	-	130	43.27	-	-

	Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF³				Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF⁴			
	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	188	19.23	-	-	-	-	-	-
Total distributions	188	19.23	-	-	-	-	-	-

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.

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

³ There was no comparative amount for Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF. The Fund was registered on 25 January 2023 and commenced trading on 19 April 2024.

⁴ There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

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

The Fund measures and recognises the following assets and liabilities at fair value on a recurring basis:

	Diversified All Growth ETF		Ethical Diversified Balanced ETF		Ethical Diversified Growth ETF		Ethical Diversified High Growth ETF	
	31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss								
Listed unit trusts	567,820	410,094	31,887	28,046	49,722	43,752	97,844	81,444
Total financial assets at fair value through profit or loss	567,820	410,094	31,887	28,046	49,722	43,752	97,844	81,444
	S&P 500 Equal Weight Currency Hedged ETF ¹		Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF		Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF		Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF ²	
	31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss								
Listed unit trusts	99,562	-	12,276	3,907	41,802	9,894	15,167	-
Total financial assets at fair value through profit or loss	99,562	-	12,276	3,907	41,802	9,894	15,167	-
Financial liabilities at fair value through profit or loss								
Forward foreign exchange contracts	4,546	-	-	-	-	-	-	-
Total financial liabilities at fair value through profit or loss	4,546	-	-	-	-	-	-	-

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

² There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 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 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.

(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:

		Diversified All Growth 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 unit trusts		567,820	-	-	567,820	410,094	-	-	410,094
Total		567,820	-	-	567,820	410,094	-	-	410,094

		Ethical Diversified Balanced 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 unit trusts		31,887	-	-	31,887	28,046	-	-	28,046
Total		31,887	-	-	31,887	28,046	-	-	28,046

6 Fair value measurements (continued)

Fair value estimation (continued)

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

		Ethical Diversified Growth 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 unit trusts		49,722	-	-	49,722	43,752	-	-	43,752
Total		49,722	-	-	49,722	43,752	-	-	43,752

		Ethical Diversified High Growth 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 unit trusts		97,844	-	-	97,844	81,444	-	-	81,444
Total		97,844	-	-	97,844	81,444	-	-	81,444

		S&P 500 Equal Weight Currency Hedged ETF¹							
		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 unit trusts		99,562	-	-	99,562	-	-	-	-
Total		99,562	-	-	99,562	-	-	-	-

Financial liabilities									
Financial liabilities at fair value through profit or loss:									
Forward foreign currency contracts		-	4,546	-	4,546	-	-	-	-
Total		-	4,546	-	4,546	-	-	-	-

¹ There was no comparative amount for S&P 500 Equal Weight Currency Hedged ETF. The Fund was registered on 4 August 2023 and commenced trading on 10 July 2024.

6 Fair value measurements (continued)

Fair value estimation (continued)

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

Wealth Builder Australia 200 Geared (30-40% LVR) Complex 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	30 June
2024	2024	2024	2024	2024	2024	2024	2024	2024
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed unit trusts								
12,276	-	-	12,276	3,907	-	-	-	3,907
Total	12,276	-	-	12,276	3,907	-	-	3,907

Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex 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	30 June
2024	2024	2024	2024	2024	2024	2024	2024	2024
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed unit trusts								
41,802	-	-	41,802	9,894	-	-	-	9,894
Total	41,802	-	-	41,802	9,894	-	-	9,894

Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF²								
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	30 June
2024	2024	2024	2024	2024	2024	2024	2024	2024
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed unit trusts								
15,167	-	-	15,167	-	-	-	-	-
Total	15,167	-	-	15,167	-	-	-	-

² There was no comparative amount for Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex ETF. The Fund was registered on 14 August 2020 and commenced trading on 11 October 2024.

6 Fair value measurements (continued)

Fair value estimation (continued)

(iv) Transfers between levels

There were no transfers between levels during the year 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

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 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 Diversified All Growth ETF
Betashares Ethical Diversified Balanced ETF
Betashares Ethical Diversified Growth ETF
Betashares Ethical Diversified High Growth ETF
Betashares S&P 500 Equal Weight Currency Hedged ETF
Betashares Wealth Builder Australia 200 Geared (30-40% LVR) Complex ETF
Betashares Wealth Builder Diversified All Growth Geared (30-40% LVR) Complex ETF
Betashares Wealth Builder Nasdaq 100 Geared (30-40% LVR) Complex 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 26 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 Diversified All Growth ETF

Betashares Ethical Diversified Balanced ETF

Betashares Ethical Diversified Growth ETF

Betashares Ethical Diversified High Growth ETF

Betashares S&P 500 Equal Weight Currency Hedged ETF

Betashares Wealth Builder Australia 200 Geared (30-40% LVR)
Complex ETF

Betashares Wealth Builder Diversified All Growth Geared (30-40%
LVR) Complex ETF

Betashares Wealth Builder Nasdaq 100 Geared (30-40%LVR)
Complex 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.

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.