



Booklet 5A

Condensed Interim Financial Report

31 December 2025

Responsible Entity

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46, 180 George St,
Sydney, NSW 2000

betashares.com.au



Booklet 5A

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

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

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

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

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

Betashares Global Shares Ex US ETF - ASX Code: EXUS (ARSN 685 155 373)

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

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

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

Betashares S&P Global High Dividend Aristocrats ETF (Formerly Betashares Global Income Leaders ETF) - ASX Code: INCM (ARSN 624 896 742)

Condensed Interim Financial Report

for the half-year ended 31 December 2025

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Condensed Interim Financial Report
for the half-year ended 31 December 2025

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Directors' report

The directors of Betashares Capital Ltd, the Responsible Entity of the following managed investment funds (the "Funds"), present their report together with the condensed interim financial report of the Funds for the financial half-year ended 31 December 2025 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
Betashares Climate Change Innovation ETF	Climate Change Innovation ETF	1 July 2025 to 31 December 2025	643 155 524
Betashares FTSE 100 ETF	FTSE 100 ETF	1 July 2025 to 31 December 2025	624 896 608
Betashares Global Cash Flow Kings ETF	Global Cash Flow Kings ETF	1 July 2025 to 31 December 2025	664 917 499
Betashares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2025 to 31 December 2025	624 896 868
Betashares Global Shares ETF	Global Shares ETF	1 July 2025 to 31 December 2025	657 341 010
Betashares Global Shares Ex US ETF	Global Shares Ex US ETF	1 July 2025 to 31 December 2025	685 155 373
Betashares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2025 to 31 December 2025	613 694 250
Betashares India Quality ETF	India Quality ETF	1 July 2025 to 31 December 2025	631 806 132
Betashares S&P 500 Equal Weight ETF	S&P 500 Equal Weight ETF	1 July 2025 to 31 December 2025	169 907 313
Betashares S&P Global High Dividend Aristocrats ETF (Formerly Betashares Global Income Leaders ETF) ¹	S&P Global High Dividend Aristocrats ETF	1 July 2025 to 31 December 2025	624 896 742

¹ On 5 August 2025, *Betashares Global Income Leaders ETF* changed its name to *Betashares S&P Global High Dividend Aristocrats ETF*.

Responsible Entity

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

Principal activities

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

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

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

Financial statements presentation

The Funds are entities of the kind referred to by *ASIC Corporations (Related Scheme Reports) Instrument 2015/839* and in accordance with that instrument, Funds with a common Responsible Entity (or related Responsible Entities) can include their 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 financial half-year or since the end of the financial half-year and up to the date of this report:

Mr Alex Vynokur (appointed 21 September 2009)

Mr Jason Gellert (appointed 5 March 2021)

Mr Edward Sippel (appointed 5 March 2021)

Review and results of operations

During the financial half-year, the Funds continued to invest in accordance with target asset allocations as set out in their governing documents and in accordance with the provisions of the Funds' Constitutions.

The results of operations of the Funds are disclosed in the condensed interim statements of comprehensive income. The income distributions payable by each of the Funds are disclosed in the condensed interim statements of financial position. The income distributions paid and payable by each of the Funds are disclosed in Note 4 to the condensed interim financial statements.

Significant changes in state of affairs

Betashares Global Shares Ex US ETF was registered on 18 March 2025 and commenced operations on 6 November 2025.

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

Matters subsequent to the end of the financial half-year

Since the end of the reporting period the net asset value 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

India Quality ETF

Net asset value per unit changed by:

(10.55)%

No other matter or circumstance has arisen since 31 December 2025 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
10 March 2026



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

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

Betashares Climate Change Innovation ETF	Betashares Global Shares Ex US ETF
Betashares FTSE 100 ETF	Betashares Global Sustainability Leaders ETF
Betashares Global Cash Flow Kings ETF	Betashares India Quality ETF
Betashares Global Quality Leaders ETF	Betashares S&P 500 Equal Weight ETF
Betashares Global Shares ETF	Betashares S&P Global High Dividend Aristocrats ETF (Formerly Betashares Global Income Leaders 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 2025 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

Andrew Reeves

Partner

Sydney

10 March 2026

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2025

Condensed interim statements of comprehensive income		Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income		1	5	16	18	1	1
Dividend and distribution income		246	347	5,560	4,787	143	121
Net gains/(losses) on financial instruments at fair value through profit or loss		7,077	10,060	37,003	21,435	1,105	3,099
Net foreign exchange gains/(losses)		4	10	(66)	211	4	2
Other operating income		4	7	20	91	1	4
Total net investment income/(loss)		7,332	10,429	42,533	26,542	1,254	3,227
Expenses							
Interest expense		4	-	3	-	-	-
Management fees		229	276	794	628	62	51
Expense recoveries		41	50	146	116	-	-
Transaction costs		26	25	61	125	5	5
Other operating expenses		8	6	4	3	5	4
Total operating expenses		308	357	1,008	872	72	60
Profit/(loss) for the financial half-year	3	7,024	10,072	41,525	25,670	1,182	3,167
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year		7,024	10,072	41,525	25,670	1,182	3,167

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

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of comprehensive income		Global Quality Leaders ETF		Global Shares ETF		Global Shares Ex US ETF ¹	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income							
Interest income		27	32	93	45	7	-
Dividend and distribution income		3,823	2,881	17,367	9,231	60	-
Net gains/(losses) on financial instruments at fair value through profit or loss		23,555	61,478	213,308	187,741	565	-
Net foreign exchange gains/(losses)		(54)	53	(88)	222	(28)	-
Other operating income		65	62	454	290	49	-
Total net investment income/(loss)		27,416	64,506	231,134	197,529	653	-
Expenses							
Interest expense		2	1	25	10	-	-
Management fees		1,246	914	1,156	559	6	-
Expense recoveries		258	189	-	-	-	-
Transaction costs		105	96	443	281	47	-
Other operating expenses		4	2	4	1	-	-
Total operating expenses		1,615	1,202	1,628	851	53	-
Profit/(loss) for the financial half-year	3	25,801	63,304	229,506	196,678	600	-
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year		25,801	63,304	229,506	196,678	600	-

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

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of comprehensive income		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income	Notes						
Interest income		80	121	30	36	28	24
Dividend and distribution income		20,555	20,163	993	1,156	7,424	4,328
Net gains/(losses) on financial instruments at fair value through profit or loss		180,153	344,060	(7,300)	7,036	31,297	70,673
Net foreign exchange gains/(losses)		(322)	222	(8)	47	(27)	(291)
Other operating income		107	259	58	173	92	172
Total net investment income/(loss)		200,573	364,825	(6,227)	8,448	38,814	74,906
Expenses							
Interest expense		-	14	10	6	2	-
Management fees		9,191	8,025	805	806	1,160	666
Expense recoveries		1,876	1,638	90	90	186	107
Transaction costs		70	131	27	84	60	87
Other operating expenses		3	3	2	1	5	6
Total operating expenses		11,140	9,811	934	987	1,413	866
Operating profit/(loss) before income tax		189,433	355,014	(7,161)	7,461	37,401	74,040
Income tax expense/(benefit)	7	-	-	706	(679)	-	-
Profit/(loss) for the financial half-year	3	189,433	355,014	(7,867)	8,140	37,401	74,040
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year		189,433	355,014	(7,867)	8,140	37,401	74,040

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 half-year ended 31 December 2025
(continued)

Condensed interim statements of comprehensive income		S&P Global High Dividend Aristocrats ETF	
		31 December 2025	31 December 2024
	Notes	\$'000	\$'000
Investment income			
Interest income		5	3
Dividend and distribution income		626	532
Net gains/(losses) on financial instruments at fair value through profit or loss		4,221	4,654
Net foreign exchange gains/(losses)		12	20
Other operating income		10	5
Total net investment income/(loss)		4,874	5,214
Expenses			
Interest expense		3	2
Management fees		114	64
Expense recoveries		3	10
Transaction costs		31	11
Other operating expenses		4	2
Total operating expenses		155	89
Profit/(loss) for the financial half-year	3	4,719	5,125
Other comprehensive income		-	-
Total comprehensive income/(loss) for the financial half-year		4,719	5,125

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

Booklet 5A
Condensed interim statements of financial position
As at 31 December 2025

Condensed interim statements of financial position		Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		31 December 2025 \$'000	30 June 2025 \$'000	31 December 2025 \$'000	30 June 2025 \$'000	31 December 2025 \$'000	30 June 2025 \$'000
Assets							
Cash and cash equivalents		30	95	2,611	1,827	89	76
Cash held on collateral		-	-	203	415	-	-
Financial assets at fair value through profit or loss	5	81,397	81,882	419,316	402,563	29,851	33,995
Due from brokers - receivables for securities sold		-	5	1,521	-	-	-
Other receivables		170	226	910	1,331	17	27
Total assets		81,597	82,208	424,561	406,136	29,957	34,098
Liabilities							
Distributions payable	4	-	403	5,065	8,857	88	774
Other payables		58	55	176	161	12	12
Total liabilities (excluding net assets attributable to unitholders)		58	458	5,241	9,018	100	786
Net assets attributable to unitholders - equity	3	81,539	81,750	419,320	397,118	29,857	33,312

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 2025
(continued)

Condensed interim statements of financial position		Global Quality Leaders ETF		Global Shares ETF		Global Shares Ex US ETF ¹	
		31 December 2025	30 June 2025	31 December 2025	30 June 2025	31 December 2025	30 June 2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		1,795	2,094	5,007	2,620	23	-
Cash held on collateral		-	-	462	478	-	-
Financial assets at fair value through profit or loss	5	908,031	795,772	3,307,660	2,236,145	35,532	-
Creations receivable		2,474	-	40,699	21,149	-	-
Other receivables		814	883	2,569	2,198	28	-
Total assets		913,114	798,749	3,356,397	2,262,590	35,583	-
Liabilities							
Cash held on collateral		-	-	-	280	-	-
Due to brokers - payables for securities purchased		1,620	-	29,478	-	-	-
Distributions payable	4	2,421	16,578	15,869	26,788	35	-
Other payables		313	255	276	172	4	-
Total liabilities (excluding net assets attributable to unitholders)		4,354	16,833	45,623	27,240	39	-
Net assets attributable to unitholders - equity	3	908,760	781,916	3,310,774	2,235,350	35,544	-

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 Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

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Condensed interim statements of financial position
As at 31 December 2025
(continued)

Condensed interim statements of financial position		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2025	30 June 2025	31 December 2025	30 June 2025	31 December 2025	30 June 2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
		960	2,575	858	869	1,499	2,578
	5	3,802,799	3,550,706	216,867	232,831	952,035	870,441
		13,187	3,194	-	-	4,808	3,132
		6,677	6,778	44	531	939	840
		3,823,623	3,563,253	217,769	234,231	959,281	876,991
Liabilities							
	7	-	-	3,351	2,720	-	-
		8,338	-	-	-	-	-
	4	9,318	68,413	742	790	6,000	15,197
		2,196	1,925	166	177	271	233
		19,852	70,338	4,259	3,687	6,271	15,430
	3	3,803,771	3,492,915	213,510	230,544	953,010	861,561

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

Booklet 5A
Condensed interim statements of financial position
As at 31 December 2025
(continued)

Condensed interim statements of financial position		S&P Global High Dividend Aristocrats ETF	
		31 December 2025 \$'000	30 June 2025 \$'000
Assets	Notes		
Cash and cash equivalents		201	477
Cash held on collateral		62	65
Financial assets at fair value through profit or loss	5	70,372	44,436
Due from brokers - receivables for securities sold		382	1,368
Other receivables		105	128
Total assets		71,122	46,474
Liabilities			
Cash held on collateral		31	32
Due to brokers - payable for securities purchased		-	2
Distributions payable	4	526	1,922
Other payables		26	19
Total liabilities (excluding net assets attributable to unitholders)		583	1,975
Net assets attributable to unitholders - equity	3	70,539	44,499

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

Booklet 5A
Condensed interim statements of changes in equity
For the half-year ended 31 December 2025

Condensed interim statements of changes in equity		Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000
Notes							
Total equity at the beginning of the financial half-year	3	81,750	99,621	397,118	302,148	33,312	18,614
Comprehensive income for the financial half-year							
Profit/(loss) for the financial half-year	3	7,024	10,072	41,525	25,670	1,182	3,167
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year		7,024	10,072	41,525	25,670	1,182	3,167
Transactions with unitholders							
Creations	3	955	-	2,888	17,151	-	10,465
Redemptions	3	(8,240)	(14,443)	(17,602)	-	(4,612)	-
Units issued upon reinvestment of distributions	3	50	54	455	327	63	10
Distributions to unitholders	3,4	-	(83)	(5,065)	(4,438)	(88)	(67)
Total transactions with unitholders		(7,235)	(14,472)	(19,324)	13,040	(4,637)	10,408
Total equity at the end of the financial half-year	3	81,539	95,221	419,319	340,858	29,857	32,189

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

Booklet 5A
Condensed interim statements of changes in equity
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of changes in equity		Global Quality Leaders ETF		Global Shares ETF		Global Shares Ex US ETF ¹	
		31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000
	Notes						
Total equity at the beginning of the financial half-year	3	781,916	545,847	2,235,350	906,357	-	-
Comprehensive income for the financial half-year							
Profit/(loss) for the financial half-year	3	25,801	63,304	229,506	196,678	600	-
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year		25,801	63,304	229,506	196,678	600	-
Transactions with unitholders							
Creations	3	106,910	100,530	972,911	640,764	36,024	-
Redemptions	3	(4,890)	(6,807)	(111,794)	(111,158)	(1,045)	-
Units issued upon reinvestment of distributions	3	1,444	1,454	670	142	-	-
Distributions to unitholders	3,4	(2,421)	(1,843)	(15,869)	(8,255)	(35)	-
Total transactions with unitholders		101,043	93,334	845,918	521,493	34,944	-
Total equity at the end of the financial half-year	3	908,760	702,485	3,310,774	1,624,528	35,544	-

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

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

Booklet 5A
Condensed interim statements of changes in equity
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of changes in equity		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year	3	3,492,915	2,969,934	230,544	179,566	861,561	384,722
Comprehensive income for the financial half-year							
Profit/(loss) for the financial half-year	3	189,433	355,014	(7,867)	8,140	37,401	74,040
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year		189,433	355,014	(7,867)	8,140	37,401	74,040
Transactions with unitholders							
Creations	3	188,919	470,834	4,232	47,931	146,756	355,095
Redemptions	3	(64,351)	(94,578)	(12,745)	(2,982)	(87,174)	(58,392)
Units issued upon reinvestment of distributions	3	6,173	18,641	88	600	466	472
Distributions to unitholders	3,4	(9,318)	(9,853)	(742)	(546)	(6,000)	(3,207)
Total transactions with unitholders		121,423	385,044	(9,167)	45,003	54,048	293,968
Total equity at the end of the financial half-year	3	3,803,771	3,709,992	213,510	232,709	953,010	752,730

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

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Condensed interim statements of changes in equity
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of changes in equity		S&P Global High	
		Dividend Aristocrats ETF	
		31 December	31 December
		2025	2024
		\$'000	\$'000
	Notes		
Total equity at the beginning of the financial half-year	3	44,499	27,247
Comprehensive income for the financial half-year			
Profit/(loss) for the financial half-year	3	4,719	5,125
Other comprehensive income		-	-
Total comprehensive income/(loss) for the financial half-year		4,719	5,125
Transactions with unitholders			
Creations	3	22,106	5,272
Units issued upon reinvestment of distributions	3	190	95
Distributions to unitholders	3,4	(975)	(507)
Total transactions with unitholders		21,321	4,860
Total equity at the end of the financial half-year	3	70,539	37,232

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

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2025

Condensed interim statements of cash flows

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	35,201	28,605	29,624	6,265	12,460	4,445
Payments for purchase of financial instruments at fair value through profit or loss	(27,630)	(13,825)	(10,951)	(25,283)	(7,206)	(14,641)
Movement in cash held on collateral	-	-	212	237	-	-
Dividends and distributions received	303	402	5,989	5,136	153	121
Interest income received	2	4	17	18	1	1
Other operating income received	4	9	20	89	1	1
Management fees paid	(227)	(273)	(783)	(605)	(62)	(45)
Interest expense paid	(4)	-	(3)	-	-	-
Expense recoveries paid	(40)	(50)	(144)	(112)	-	-
Transaction costs paid	(26)	(25)	(61)	(125)	(5)	(5)
Other operating expenses paid	(10)	(9)	(11)	(2)	(5)	(1)
Net cash inflow/(outflow) from operating activities	7,573	14,838	23,909	(14,382)	5,337	(10,124)
Cash flows from financing activities						
Proceeds from creations by unitholders	955	-	2,888	17,151	-	10,465
Payments for redemptions by unitholders	(8,240)	(14,443)	(17,602)	-	(4,612)	-
Distributions paid	(353)	(400)	(8,402)	(5,866)	(711)	(284)
Net cash inflow/(outflow) from financing activities	(7,638)	(14,843)	(23,116)	11,285	(5,323)	10,181
Net increase/(decrease) in cash and cash equivalents	(65)	(5)	793	(3,097)	14	57
Cash and cash equivalents at the beginning of the financial half-year	95	114	1,827	5,092	76	33
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	7	(9)	45	(1)	1
Cash and cash equivalents at the end of the financial half-year	30	116	2,611	2,040	89	91
Non-cash financing activities						
Units issued upon reinvestment of distributions	50	54	455	327	63	10

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

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of cash flows	Global Quality Leaders ETF		Global Shares ETF		Global Shares Ex US ETF ¹	
	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000
Notes						
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	195,233	143,555	119,489	81,609	75	-
Payments for purchase of financial instruments at fair value through profit or loss	(282,371)	(225,360)	(948,304)	(655,821)	(35,070)	-
Movement in cash held on collateral	-	-	(264)	164	-	-
Dividends and distributions received	3,909	2,886	17,015	8,789	32	-
Interest income received	27	31	98	44	7	-
Other operating income received	65	62	454	290	49	-
Management fees paid	(1,200)	(859)	(1,066)	(500)	(2)	-
Interest expense paid	(2)	(1)	(25)	(10)	-	-
Expense recoveries paid	(248)	(177)	-	-	-	-
Transaction costs paid	(105)	(96)	(443)	(281)	(47)	-
Other operating expenses paid	(19)	(7)	(14)	(2)	-	-
Net cash inflow/(outflow) from operating activities	(84,711)	(79,966)	(813,060)	(565,718)	(34,956)	-
Cash flows from financing activities						
Proceeds from creations by unitholders	104,436	100,530	953,361	639,300	36,024	-
Payments for redemptions by unitholders	(4,890)	(4,441)	(111,794)	(67,251)	(1,045)	-
Distributions paid	(15,134)	(15,773)	(26,118)	(7,630)	-	-
Net cash inflow/(outflow) from financing activities	84,412	80,316	815,449	564,419	34,979	-
Net increase/(decrease) in cash and cash equivalents	(299)	350	2,389	(1,299)	23	-
Cash and cash equivalents at the beginning of the financial half-year	2,094	2,508	2,620	3,190	-	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	33	(2)	33	-	-
Cash and cash equivalents at the end of the financial half-year	1,795	2,891	5,007	1,924	23	-
Non-cash financing activities						
Units issued upon reinvestment of distributions	1,444	1,454	670	142	-	-

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

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of cash flows

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	122,879	135,240	12,837	3,233	220,678	137,822
Payments for purchase of financial instruments at fair value through profit or loss	(186,800)	(492,163)	(4,181)	(49,560)	(270,997)	(427,456)
Dividends and distributions received	20,728	19,077	1,486	1,416	7,332	3,963
Interest income received	83	104	27	31	32	23
Other operating income received	107	264	58	173	92	172
Management fees paid	(8,967)	(7,619)	(806)	(754)	(1,128)	(580)
Expense recoveries paid	(1,831)	(1,555)	(90)	(84)	(180)	(93)
Interest expense paid	2	(14)	(10)	(6)	(2)	-
Transaction costs paid	(70)	(131)	(27)	(84)	(60)	(87)
Other operating expenses paid	(78)	-	(90)	(63)	(16)	(16)
Net cash inflow/(outflow) from operating activities	(53,947)	(346,797)	9,204	(45,698)	(44,249)	(286,252)
Cash flows from financing activities						
Proceeds from creations by unitholders	178,926	470,571	4,232	47,931	145,080	352,706
Payments for redemptions by unitholders	(64,351)	(71,923)	(12,745)	(2,982)	(87,174)	(55,208)
Distributions paid	(62,240)	(50,752)	(702)	(5,066)	(14,731)	(9,839)
Net cash inflow/(outflow) from financing activities	52,335	347,896	(9,215)	39,883	43,175	287,659
Net increase/(decrease) in cash and cash equivalents	(1,612)	1,099	(11)	(5,815)	(1,074)	1,407
Cash and cash equivalents at the beginning of the financial half-year	2,575	1,940	869	6,916	2,578	1,791
Effects of foreign currency exchange rate changes on cash and cash equivalents	(3)	309	-	-	(5)	25
Cash and cash equivalents at the end of the financial half-year	960	3,348	858	1,101	1,499	3,223
Non-cash financing activities						
Units issued upon reinvestment of distributions	6,173	18,641	88	600	466	472

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

Booklet 5A
Condensed interim statements of cash flows
For the half-year ended 31 December 2025
(continued)

Condensed interim statements of cash flows	Notes	S&P Global High Dividend Aristocrats ETF	
		31 December 2025 \$'000	31 December 2024 \$'000
Cash flows from operating activities			
Proceeds from sale of financial instruments at fair value through profit or loss		43,549	11,074
Payments for purchase of financial instruments at fair value through profit or loss		(64,268)	(16,020)
Movement in cash held on collateral		3	(18)
Dividends and distributions received		651	583
Interest income received		5	3
Other operating income received		10	5
Management fees paid		(105)	(59)
Expense recoveries paid		(5)	(9)
Interest expense paid		(3)	(2)
Transaction costs paid		(31)	(11)
Other operating expenses paid		(6)	(6)
Net cash inflow/(outflow) from operating activities		(20,200)	(4,460)
Cash flows from financing activities			
Proceeds from creations by unitholders		22,106	5,272
Distributions paid		(2,181)	(825)
Net cash inflow/(outflow) from financing activities		19,925	4,447
Net increase/(decrease) in cash and cash equivalents		(275)	(13)
Cash and cash equivalents at the beginning of the financial half-year		477	367
Effects of foreign currency exchange rate changes on cash and cash equivalents		(1)	14
Cash and cash equivalents at the end of the financial half-year		201	368
Non-cash financing activities			
Units issued upon reinvestment of distributions	3	190	95

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

Contents of the notes to the condensed interim financial statements

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1 General information

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

Abbreviated Fund name	Registered date	Commenced date	Financial reporting period
Climate Change Innovation ETF	14 August 2020	9 March 2021	1 July 2025 to 31 December 2025
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2025 to 31 December 2025
Global Cash Flow Kings ETF	25 January 2023	14 November 2023	1 July 2025 to 31 December 2025
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2025 to 31 December 2025
Global Shares ETF	23 February 2022	9 May 2023	1 July 2025 to 31 December 2025
Global Shares Ex US ETF	18 March 2025	6 November 2025	1 July 2025 to 31 December 2025
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2025 to 31 December 2025
India Quality ETF	4 March 2019	2 August 2019	1 July 2025 to 31 December 2025
S&P 500 Equal Weight ETF	16 June 2014	17 December 2014	1 July 2025 to 31 December 2025
S&P Global High Dividend Aristocrats ETF (Formerly Betashares Global Income Leaders ETF)	21 March 2018	18 October 2018	1 July 2025 to 31 December 2025

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

The condensed interim financial statements were authorised for issue by the directors of the Responsible Entity on 10 March 2026. 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*.

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 financial year ended 30 June 2025 and any public announcements made during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

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

Use of estimates and judgement

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

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

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

For certain other financial instruments, including amounts due from/to brokers and payables, the carrying amounts approximate fair value due to the short-term nature of these financial instruments.

Functional currency and presentation

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

(b) Australian accounting standards and interpretations

The Funds have adopted all the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Management reviewed the accounting policies, and no updates were required to the accounting policies disclosed at 30 June 2025.

There are no new accounting standards, interpretations or amendments to existing standards that are effective for the financial half-year beginning 1 July 2025 that had a material impact on the Funds.

2 Summary of material accounting policies (continued)

(c) Income tax

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

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

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

(d) Rounding of amounts

The Funds are an entity of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, relating to the "rounding off" of amounts in the financial statements. Amounts in the financial statements have been rounded off to the nearest thousand dollars, unless otherwise indicated.

(e) Cash held on collateral

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

3 Net assets attributable to unitholders

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

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

Movements in the number of units and net assets attributable to unitholders during the financial half-year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000
Net assets attributable to unitholders								
Opening balance	8,909	12,152	81,750	99,621	28,969	26,022	397,118	302,148
Creations	100	-	955	-	200	1,400	2,888	17,151
Redemptions	(850)	(1,650)	(8,240)	(14,443)	(1,200)	-	(17,602)	-
Units issued upon reinvestment of distributions	6	7	50	54	34	29	455	327
Distributions to unitholders	-	-	-	(83)	-	-	(5,065)	(4,438)
Profit/(loss) for the financial half-year	-	-	7,024	10,072	-	-	41,525	25,670
Closing balance	8,165	10,509	81,539	95,221	28,003	27,451	419,319	340,858

	Global Cash Flow Kings ETF				Global Quality Leaders ETF			
	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000
Net assets attributable to unitholders								
Opening balance	1,814	1,138	33,312	18,614	24,432	19,126	781,916	545,847
Creations	-	600	-	10,465	3,300	3,375	106,910	100,530
Redemptions	(250)	-	(4,612)	-	(150)	(225)	(4,890)	(6,807)
Units issued upon reinvestment of distributions	3	1	63	10	46	51	1,444	1,454
Distributions to unitholders	-	-	(88)	(67)	-	-	(2,421)	(1,843)
Profit/(loss) for the financial half-year	-	-	1,182	3,167	-	-	25,801	63,304
Closing balance	1,567	1,739	29,857	32,189	27,628	22,327	908,760	702,485

3 Net assets attributable to unitholders (continued)

	Global Shares ETF				Global Shares Ex US ETF ¹			
	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000
Net assets attributable to unitholders								
Opening balance	29,950	14,195	2,235,350	906,357	-	-	-	-
Creations	12,320	9,715	972,911	640,764	1,020	-	36,024	-
Redemptions	(1,410)	(1,600)	(111,794)	(111,158)	(30)	-	(1,045)	-
Units issued upon reinvestment of distributions	9	2	670	142	-	-	-	-
Distributions to unitholders	-	-	(15,869)	(8,255)	-	-	(35)	-
Profit/(loss) for the financial half-year	-	-	229,506	196,678	-	-	600	-
Closing balance	40,869	22,312	3,310,774	1,624,528	990	-	35,544	-
	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000
Net assets attributable to unitholders								
Opening balance	223,129	204,488	3,492,915	2,969,934	19,143	15,128	230,544	179,566
Creations	11,800	30,300	188,919	470,834	360	3,960	4,232	47,931
Redemptions	(4,000)	(6,200)	(64,351)	(94,578)	(1,080)	(240)	(12,745)	(2,982)
Units issued upon reinvestment of distributions	395	1,284	6,173	18,641	7	50	88	600
Distributions to unitholders	-	-	(9,318)	(9,853)	-	-	(742)	(546)
Profit/(loss) for the financial half-year	-	-	189,433	355,014	-	-	(7,867)	8,140
Closing balance	231,324	229,872	3,803,771	3,709,992	18,430	18,898	213,510	232,709

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

3 Net assets attributable to unitholders (continued)

	S&P 500 Equal Weight ETF				S&P Global High Dividend Aristocrats ETF			
	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000
Net assets attributable to unitholders								
Opening balance	16,802	8,385	861,561	384,722	2,465	1,707	44,499	27,247
Creations	2,760	7,080	146,756	355,095	1,145	300	22,106	5,272
Redemptions	(1,620)	(1,230)	(87,174)	(58,392)	-	-	-	-
Units issued upon reinvestment of distributions	9	10	466	472	11	6	190	95
Distributions to unitholders	-	-	(6,000)	(3,207)	-	-	(975)	(507)
Profit/(loss) for the financial half-year	-	-	37,401	74,040	-	-	4,719	5,125
Closing balance	17,951	14,245	953,010	752,730	3,621	2,013	70,539	37,232

Capital risk management

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

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

4 Distributions to unitholders

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

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

	Climate Change Innovation ETF				FTSE 100 ETF			
	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU
Distributions payable - December	-	-	83	0.79	5,065	18.09	4,438	16.17
Total distributions	-	-	83	0.79	5,065	18.09	4,438	16.17

4 Distributions to unitholders (continued)

	Global Cash Flow Kings ETF				Global Quality Leaders ETF			
	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU
Distributions payable - December	88	5.64	67	3.86	2,421	8.76	1,843	8.26
Total distributions	88	5.64	67	3.86	2,421	8.76	1,843	8.26

	Global Shares ETF				Global Shares Ex US ETF ¹			
	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU
Distributions payable - December	15,869	38.83	8,255	37.00	35	3.55	-	-
Total distributions	15,869	38.83	8,255	37.00	35	3.55	-	-

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU
Distributions payable - December	9,318	4.03	9,853	4.29	742	4.03	546	2.89
Total distributions	9,318	4.03	9,853	4.29	742	4.03	546	2.89

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

4 Distributions to unitholders (continued)

	S&P 500 Equal Weight ETF				S&P Global High Dividend Aristocrats ETF			
	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU
Distributions paid - September	-	-	-	-	449	14.52	243	13.58
Distributions payable - December	6,000	33.42	3,207	22.51	526	14.52	264	13.11
Total distributions	6,000	33.42	3,207	22.51	975	29.04	507	26.69

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

All Funds are financial half-year distribution Funds, except S&P Global High Dividend Aristocrats ETF which is a quarterly distribution Fund.

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

5 Financial assets at fair value through profit or loss

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

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	31 December 2025 \$'000	30 June 2025 \$'000	31 December 2025 \$'000	30 June 2025 \$'000	31 December 2025 \$'000	30 June 2025 \$'000
Financial assets at fair value through profit or loss						
Listed equity securities	80,816	81,061	409,115	392,495	29,506	33,453
Listed unit trusts	581	821	10,128	10,068	345	542
Listed futures	-	-	73	-	-	-
Total financial assets at fair value through profit or loss	81,397	81,882	419,316	402,563	29,851	33,995

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

	Global Quality Leaders ETF		Global Shares ETF		Global Shares Ex US ETF ¹	
	31 December	30 June	31 December	30 June	31 December	30 June
	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed equity securities	908,031	795,772	3,266,298	2,204,089	35,336	-
Listed unit trusts	-	-	40,963	31,796	189	-
Preference shares	-	-	326	260	7	-
Listed futures	-	-	73	-	-	-
Total financial assets at fair value through profit or loss	908,031	795,772	3,307,660	2,236,145	35,532	-

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December	30 June	31 December	30 June	31 December	30 June
	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed equity securities	3,680,087	3,432,768	216,805	232,831	895,998	821,433
Listed unit trusts	122,712	117,938	-	-	56,037	49,008
Preference shares	-	-	62	-	-	-
Total financial assets at fair value through profit or loss	3,802,799	3,550,706	216,867	232,831	952,035	870,441

	S&P Global High Dividend Aristocrats ETF	
	31 December	30 June
	2025	2025
	\$'000	\$'000
Financial assets at fair value through profit or loss		
Listed equity securities	69,597	43,313
Listed unit trusts	771	1,123
Listed futures	4	-
Total financial assets at fair value through profit or loss	70,372	44,436

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

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

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

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

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

The Funds value their investments in accordance with the accounting policies set out in Note 2 to the financial statements. For the majority of investments, the Funds rely on information provided by independent pricing services for the valuation of investments. The quoted market price used for financial assets and liabilities held by the Funds 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)

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques that maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Financial assets and liabilities that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include certain securities and over-the-counter derivatives.

(iii) Fair value in an inactive or unquoted market (Level 3)

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for instruments where risk gives rise to a significant unobservable adjustment. The fair value of financial assets and liabilities 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.

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Fair value in an inactive or unquoted market (Level 3) (continued)

The carrying amounts of the Funds' assets and liabilities at the balance sheet date approximate their fair values.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions. For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions. The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, where appropriate, to allow for additional factors including liquidity risk and counterparty risk.

(iii) Recognised fair value measurements

The tables below set out the Funds' financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy:

		Climate Change Innovation ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
		2025	2025	2025	2025	2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed equity securities	80,816	-	-	80,816	81,061	-	-	81,061
	Listed unit trusts	581	-	-	581	821	-	-	821
	Total	81,397	-	-	81,397	81,882	-	-	81,882
		FTSE 100 ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
		2025	2025	2025	2025	2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed equity securities	409,115	-	-	409,115	392,495	-	-	392,495
	Listed unit trusts	10,128	-	-	10,128	10,068	-	-	10,068
	Listed futures	73	-	-	73	-	-	-	-
	Total	419,316	-	-	419,316	402,563	-	-	402,563

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

		Global Cash Flow Kings ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
		2025	2025	2025	2025	2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed equity securities	29,506	-	-	29,506	33,453	-	-	33,453
	Listed unit trusts	345	-	-	345	542	-	-	542
Total		29,851	-	-	29,851	33,995	-	-	33,995
		Global Quality Leaders ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
		2025	2025	2025	2025	2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed equity securities	908,031	-	-	908,031	795,772	-	-	795,772
Total		908,031	-	-	908,031	795,772	-	-	795,772
		Global Shares 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
		2025	2025	2025	2025	2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed equity securities	3,266,298	-	-	3,266,298	2,204,089	-	-	2,204,089
	Listed unit trusts	40,963	-	-	40,963	31,796	-	-	31,796
	Preference shares	326	-	-	326	260	-	-	260
	Listed futures	73	-	-	73	-	-	-	-
Total		3,307,660	-	-	3,307,660	2,236,145	-	-	2,236,145

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Global Shares Ex US ETF ¹							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	35,336	-	-	35,336	-	-	-	-
Listed unit trusts	189	-	-	189	-	-	-	-
Preference shares	7	-	-	7	-	-	-	-
Total	35,532	-	-	35,532	-	-	-	-
	Global Sustainability Leaders ETF							
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	
2025	2025	2025	2025	2025	2025	2025	2025	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	3,680,087	-	-	3,680,087	3,432,768	-	-	3,432,768
Listed unit trusts	122,712	-	-	122,712	117,938	-	-	117,938
Total	3,802,799	-	-	3,802,799	3,550,706	-	-	3,550,706
	India Quality ETF							
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	
2025	2025	2025	2025	2025	2025	2025	2025	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	216,805	-	-	216,805	232,831	-	-	232,831
Preference shares	-	62	-	62	-	-	-	-
Total	216,805	62	-	216,867	232,831	-	-	232,831

¹ There was no comparative amount for Global Shares Ex US ETF. The Fund was registered on 18 March 2025 and commenced trading on 6 November 2025.

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	S&P 500 Equal Weight ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	895,998	-	-	895,998	821,433	-	-	821,433
Listed unit trusts	56,037	-	-	56,037	49,008	-	-	49,008
Total	952,035	-	-	952,035	870,441	-	-	870,441

	S&P Global High Dividend Aristocrats 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
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed equity securities	69,597	-	-	69,597	43,313	-	-	43,313
Listed unit trusts	771	-	-	771	1,123	-	-	1,123
Listed futures	4	-	-	4	-	-	-	-
Total	70,372	-	-	70,372	44,436	-	-	44,436

(iv) Transfers between levels

There were no transfers between levels during the financial half-year ended 31 December 2025 and 31 December 2024.

(v) Movement in Level 3 instruments

There were no movement in Level 3 instruments during the financial half-year ended 31 December 2025 and 31 December 2024.

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

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

7 Current and deferred income taxes

(a) Income tax expense

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

	India	
	Quality ETF	
	31 December	31 December
	2025	2024
	\$'000	\$'000
Current income tax expense/(benefits)	706	(679)
Income tax expense/(benefits)	706	(679)

The income tax differs from the amount that would arise from applying the Australian income tax rate applicable to the Fund on profit for the half-year due to the following applicable as per the income tax requirements:

	India	
	Quality ETF	
	31 December	31 December
	2025	2024
	\$'000	\$'000
Profit/(loss) for the financial half-year	(7,867)	8,140
Tax at applicable Australian tax rate of 0% (2025: 0%)	-	-
Effect of:		
Capital gains tax in foreign jurisdictions on financial assets	706	(679)
Income tax expense/(benefits)	706	(679)

7 Current and deferred income taxes (continued)

(b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	India	
	Quality ETF	
	31 December	30 June
	2025	2025
	\$'000	\$'000
Deferred tax liabilities		
Unrealised gains on foreign assets at fair value through profit or loss	3,351	2,720
Net deferred tax liability after set-off of deferred tax assets	3,351	2,720

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

8 Events occurring after the reporting period

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 per unit changed by:
India Quality ETF	(10.55)%

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 2025 or on the results and cash flows of the Funds for the period ended on that date.

Directors' declaration

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

Betashares Climate Change Innovation ETF
Betashares FTSE 100 ETF
Betashares Global Cash Flow Kings ETF
Betashares Global Quality Leaders ETF
Betashares Global Shares ETF
Betashares Global Shares Ex US ETF
Betashares Global Sustainability Leaders ETF
Betashares India Quality ETF
Betashares S&P 500 Equal Weight ETF
Betashares S&P Global High Dividend Aristocrats ETF (Formerly Betashares Global Income Leaders 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 38 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 2025 and of their performance for the financial half-year ended on that date;
- (b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable; and
- (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
10 March 2026



Independent Auditor's Review Report

To the respective unitholders of the following Funds:

Betashares Climate Change Innovation ETF

Betashares FTSE 100 ETF

Betashares Global Cash Flow Kings ETF

Betashares Global Quality Leaders ETF

Betashares Global Shares ETF

Betashares Global Shares Ex US ETF

Betashares Global Sustainability Leaders ETF

Betashares India Quality ETF

Betashares S&P 500 Equal Weight ETF

Betashares S&P Global High Dividend Aristocrats ETF (Formerly
Betashares Global Income Leaders 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 2025 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 2025;
- 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 8 including selected explanatory notes; and
- The Directors' Declaration made by the Directors of Betashares Capital Ltd (the Responsible Entity).

The **Interim Period** is the 6 months ended on 31 December 2025.



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 Condensed Interim Financial Report* section of our report.

We are independent of the Funds and Betashares Capital Limited in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of annual financial reports of public interest entities in Australia. We have 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 2025 and 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*. 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

Andrew Reeves
Partner
Sydney
10 March 2026



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.