



Booklet 5B

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 5B

Betashares Europe Currency Hedged ETF - ASX Code: HEUR (ARSN 609 145 897)

Betashares FTSE Global Infrastructure Shares Currency Hedged ETF - ASX Code: TOLL (ARSN 685 149 731)

Betashares Global Agriculture Companies Currency Hedged ETF - ASX Code: FOOD (ARSN 609 246 611)

Betashares Global Banks Currency Hedged ETF - ASX Code: BNKS (ARSN 609 154 994)

Betashares Global Energy Companies Currency Hedged ETF - ASX Code: FUEL (ARSN 609 154 896)

Betashares Global Gold Miners Currency Hedged ETF - ASX Code: MNRS (ARSN 609 155 419)

Betashares Global Healthcare Currency Hedged ETF - ASX Code: DRUG (ARSN 609 155 124)

Betashares Japan Currency Hedged ETF - ASX Code: HJPN (ARSN 609 146 269)

Betashares Managed Risk Global Shares Complex ETF - ASX Code: WRLD (ARSN 608 056 962)

Betashares Nasdaq 100 Yield Maximiser Complex ETF - ASX Code: QMAX (ARSN 654 542 819)

Betashares S&P 500 Yield Maximiser Complex ETF - ASX Code: UMAX (ARSN 169 906 530)

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 Europe Currency Hedged ETF	Europe Currency Hedged ETF	1 July 2025 to 31 December 2025	609 145 897
Betashares FTSE Global Infrastructure Shares Currency Hedged ETF	FTSE Global Infrastructure Shares Currency Hedged ETF	1 July 2025 to 31 December 2025	685 149 731
Betashares Global Agriculture Companies Currency Hedged ETF	Global Agriculture Companies Currency Hedged ETF	1 July 2025 to 31 December 2025	609 246 611
Betashares Global Banks Currency Hedged ETF	Global Banks Currency Hedged ETF	1 July 2025 to 31 December 2025	609 154 994
Betashares Global Energy Companies Currency Hedged ETF	Global Energy Companies Currency Hedged ETF	1 July 2025 to 31 December 2025	609 154 896
Betashares Global Gold Miners Currency Hedged ETF	Global Gold Miners Currency Hedged ETF	1 July 2025 to 31 December 2025	609 155 419
Betashares Global Healthcare Currency Hedged ETF	Global Healthcare Currency Hedged ETF	1 July 2025 to 31 December 2025	609 155 124
Betashares Japan Currency Hedged ETF	Japan Currency Hedged ETF	1 July 2025 to 31 December 2025	609 146 269
Betashares Managed Risk Global Shares Complex ETF	Managed Risk Global Shares Complex ETF	1 July 2025 to 31 December 2025	608 056 962
Betashares Nasdaq 100 Yield Maximiser Complex ETF	Nasdaq 100 Yield Maximiser Complex ETF	1 July 2025 to 31 December 2025	654 542 819
Betashares S&P 500 Yield Maximiser Complex ETF	S&P 500 Yield Maximiser Complex ETF	1 July 2025 to 31 December 2025	169 906 530

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 FTSE Global Infrastructure Shares Currency Hedged ETF was registered on 18 March 2025 and commenced operations on 30 October 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 Funds have changed by more than 10% due to changes in the fair value of the investments held. These movements result from implementation of the investment objective as set out in the relevant Funds' Product Disclosure Statement.

Fund	Net asset value per unit changed by:
FTSE Global Infrastructure Shares Currency Hedged ETF	11.49%
Global Agriculture Companies Currency Hedged ETF	16.45%
Global Energy Companies Currency Hedged ETF	23.36%
Global Gold Miners Currency Hedged ETF	22.04%
Japan Currency Hedged ETF	13.37%

Directors' report (continued)

Matters subsequent to the end of the financial half-year (continued)

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.

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.

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 Europe Currency Hedged ETF	Betashares FTSE Global Infrastructure Shares Currency Hedged ETF
Betashares Global Banks Currency Hedged ETF	Betashares Global Agriculture Companies Currency Hedged ETF
Betashares Global Energy Companies Currency Hedged ETF	Betashares Global Healthcare Currency Hedged ETF
Betashares Global Gold Miners Currency Hedged ETF	Betashares Japan Currency Hedged ETF
Betashares Managed Risk Global Shares Complex ETF	Betashares Nasdaq 100 Yield Maximiser Complex ETF
Betashares S&P 500 Yield Maximiser 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 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

KPMG

Andrew Reeves

Partner

Sydney

10 March 2026

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

Condensed interim statements of comprehensive income	Europe Currency Hedged ETF		FTSE Global Infrastructure Shares Currency Hedged ETF ¹		Global Agriculture Companies Currency Hedged ETF	
	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$ ²	31 December 2025 \$'000	31 December 2024 \$'000	
Investment income						
Interest income	4	4	353	-	2	
Dividend and distribution income	292	215	17,250	694	890	
Net gains/(losses) on financial instruments at fair value through profit or loss	7,004	(606)	(17,101)	652	(1,767)	
Net foreign exchange gains/(losses)	(279)	513	(2,662)	1,662	(1,221)	
Other operating income	25	7	2,937	4	5	
Total net investment income/(loss)	7,046	133	777	3,012	(2,091)	
Expenses						
Management fees	189	139	571	142	171	
Expense recoveries	19	14	-	30	36	
Transaction costs	33	14	2,885	9	9	
Interest expenses	1	1	-	1	3	
Other operating expenses	3	6	-	4	6	
Total operating expenses	245	174	3,456	186	225	
Profit/(loss) for the financial half-year	6,801	(41)	(2,679)	2,826	(2,316)	
Other comprehensive income	-	-	-	-	-	
Total comprehensive income/(loss) for the financial half-year	6,801	(41)	(2,679)	2,826	(2,316)	

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

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

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

Condensed interim statements of comprehensive income	Global Banks Currency Hedged ETF		Global Energy Companies Currency Hedged ETF		Global Gold Miners Currency Hedged ETF	
	31 December	31 December	31 December	31 December	31 December	31 December
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	5	2	2	4	7	4
Dividend and distribution income	1,724	879	2,291	3,103	880	503
Net gains/(losses) on financial instruments at fair value through profit or loss	21,606	5,667	5,287	(7,465)	75,119	4,928
Net foreign exchange gains/(losses)	2,130	(528)	2,275	(1,771)	1,709	(942)
Other operating income	53	35	39	12	101	10
Total net investment income/(loss)	25,518	6,055	9,894	(6,117)	77,816	4,503
Expenses						
Management fees	269	117	305	387	386	191
Expense recoveries	57	25	65	82	82	41
Transaction costs	65	33	42	40	123	30
Interest expenses	1	3	6	8	7	1
Other operating expenses	4	4	4	5	5	5
Total operating expenses	396	182	422	522	603	268
Profit/(loss) for the financial half-year	25,122	5,873	9,472	(6,639)	77,213	4,235
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year	25,122	5,873	9,472	(6,639)	77,213	4,235

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

	Global Healthcare Currency Hedged ETF		Japan Currency Hedged ETF		Managed Risk Global Shares Complex 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						
Interest income	4	9	8	13	58	24
Dividend and distribution income	1,192	1,207	1,603	1,355	223	265
Net gains/(losses) on financial instruments at fair value through profit or loss	18,448	(11,495)	21,275	7,936	3,586	6,130
Net foreign exchange gains/(losses)	3,349	(3,916)	11,154	(6,977)	50	(33)
Other operating income	46	23	6	11	-	-
Total net investment income/(loss)	23,039	(14,172)	34,046	2,338	3,917	6,386
Expenses						
Management fees	392	454	434	369	75	82
Expense recoveries	83	97	43	36	36	40
Transaction costs	46	25	17	17	1	3
Interest expenses	-	6	2	1	31	4
Other operating expenses	5	5	10	10	-	-
Total operating expenses	526	587	506	433	143	129
Profit/(loss) for the financial half-year	22,513	(14,759)	33,540	1,905	3,774	6,257
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial half-year	22,513	(14,759)	33,540	1,905	3,774	6,257

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		Nasdaq 100 Yield Maximiser Complex ETF		S&P 500 Yield Maximiser Complex ETF	
		31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$'000	31 December 2024 \$'000
Investment income	Notes				
Interest income		2	5	15	80
Dividend and distribution income		47	38	1,622	1,437
Net gains/(losses) on financial instruments at fair value through profit or loss		3,571	3,527	24,194	38,589
Net foreign exchange gains/(losses)		(17)	4	(109)	163
Other operating income		-	2	2	3
Total net investment income/(loss)		3,603	3,576	25,724	40,272
Expenses					
Management fees		70	41	808	628
Expense recoveries		-	-	289	224
Transaction costs		-	-	11	10
Interest expenses		-	-	1	1
Total operating expenses		70	41	1,109	863
Profit/(loss) for the financial half-year	3	3,533	3,535	24,615	39,409
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the financial half-year		3,533	3,535	24,615	39,409

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

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

Condensed interim statements of financial position		Europe Currency Hedged ETF		FTSE Global Infrastructure Shares Currency Hedged ETF ¹		Global Agriculture Companies Currency Hedged ETF	
		31 December 2025 \$'000	30 June 2025 \$'000	31 December 2025 \$ ²	31 December 2025 \$'000	30 June 2025 \$'000	
Assets							
		211	366	17,282		169	157
		33	54	-		-	-
	5	83,850	61,658	4,935,116		55,997	61,206
		2	-	-		-	-
		197	190	10,541		138	168
		84,293	62,268	4,962,939		56,304	61,531
Liabilities							
	5	4	860	5,188		-	117
		462	-	40,892		578	658
	4	-	-	9,489		581	-
		42	30	424		30	31
		508	890	55,993		1,189	806
	3	83,785	61,378	4,906,946		55,115	60,725

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

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

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

Condensed interim statements of financial position		Global Banks Currency Hedged ETF		Global Energy Companies Currency Hedged ETF		Global Gold Miners Currency Hedged 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							
		155	74	301	142	801	587
	5	152,521	92,476	142,477	129,831	221,810	103,958
		363	255	1,788	517	31	47
		153,039	92,805	144,566	130,490	222,642	104,592
Liabilities							
	5	69	294	23	305	579	61
		530	539	1,411	1,222	1,131	1,237
	4	1,307	-	1,988	-	443	-
		75	44	72	63	110	50
		1,981	877	3,494	1,590	2,263	1,348
	3	151,058	91,928	141,072	128,900	220,379	103,244

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 Healthcare Currency Hedged ETF		Japan Currency Hedged ETF		Managed Risk Global Shares Complex 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							
		123	144	1,336	844	1,391	271
		-	-	189	31	2,103	2,761
	5	183,531	167,811	195,837	149,898	46,615	42,948
		-	-	-	-	-	11
		710	735	267	276	236	527
		184,364	168,690	197,629	151,049	50,345	46,518
Liabilities							
		-	-	116	-	1,654	1,500
	5	25	402	526	94	-	71
		2,697	1,521	3,991	2,546	-	33
	4	714	-	1,162	-	136	-
		95	86	100	73	25	22
		3,531	2,009	5,895	2,713	1,815	1,626
	3	180,833	166,681	191,734	148,336	48,530	44,892

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

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

Condensed interim statements of financial position		Nasdaq 100 Yield		S&P 500 Yield	
		Maximiser Complex ETF		Maximiser Complex ETF	
	Notes	31 December	30 June	31 December	30 June
		2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000
Assets					
Cash and cash equivalents		638	514	5,443	5,244
Cash held on collateral		-	25	-	-
Financial assets at fair value through profit or loss	5	32,894	32,308	298,034	269,129
Due from brokers - receivables for securities sold		100	-	-	-
Other receivables		12	111	127	55
Total assets		33,644	32,958	303,604	274,428
Liabilities					
Financial liabilities at fair value through profit or loss	5	57	703	550	4,396
Distributions payable	4	663	655	4,197	4,402
Other payables		23	20	227	189
Total liabilities (excluding net assets attributable to unitholders)		743	1,378	4,974	8,987
Net assets attributable to unitholders - equity	3	32,901	31,580	298,630	265,441

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

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

Condensed interim statements of changes in equity	Notes	Europe Currency Hedged ETF		FTSE Global Infrastructure Shares Currency Hedged ETF ¹	Global Agriculture Companies Currency Hedged ETF	
		31 December 2025	31 December 2024	31 December 2025	31 December 2025	31 December 2024
		\$'000	\$'000	\$ ²	\$'000	\$'000
Total equity at the beginning of the financial half-year	3	61,378	57,662	-	60,725	75,688
Comprehensive income for the financial half-year						
Profit/(loss) for the financial half-year	3	6,801	(41)	(2,679)	2,826	(2,316)
Total comprehensive income/(loss) for the financial half-year		6,801	(41)	(2,679)	2,826	(2,316)
Transactions with unitholders						
Creations	3	17,976	1,407	4,919,114	-	-
Redemptions	3	(2,370)	(15,395)	-	(7,855)	(10,472)
Units issued upon reinvestment of distributions	3	-	91	-	-	81
Distributions to unitholders	3,4	-	(78)	(9,489)	(581)	(570)
Total transactions with unitholders		15,606	(13,975)	4,909,625	(8,436)	(10,961)
Total equity at the end of the financial half-year	3	83,785	43,646	4,906,946	55,115	62,411

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 FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

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

Condensed interim statements of changes in equity	Notes	Global Banks Currency Hedged ETF		Global Energy Companies Currency Hedged ETF		Global Gold Miners Currency Hedged 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
Total equity at the beginning of the financial half-year	3	91,928	38,434	128,900	162,408	103,244	67,839
Comprehensive income for the financial half-year							
Profit/(loss) for the financial half-year	3	25,122	5,873	9,472	(6,639)	77,213	4,235
Total comprehensive income/(loss) for the financial half-year		25,122	5,873	9,472	(6,639)	77,213	4,235
Transactions with unitholders							
Creations	3	43,767	29,031	26,723	6,386	58,314	5,153
Redemptions	3	(8,452)	(4,664)	(22,035)	(10,495)	(17,949)	(2,507)
Units issued upon reinvestment of distributions	3	-	41	-	175	-	55
Distributions to unitholders	3,4	(1,307)	(715)	(1,988)	(2,875)	(443)	(290)
Total transactions with unitholders		34,008	23,693	2,700	(6,809)	39,922	2,411
Total equity at the end of the financial half-year	3	151,058	68,000	141,072	148,960	220,379	74,485

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	Notes	Global Healthcare Currency Hedged ETF		Japan Currency Hedged ETF		Managed Risk Global Shares Complex 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
Total equity at the beginning of the financial half-year	3	166,681	173,241	148,336	142,822	44,892	54,442
Comprehensive income for the financial half-year							
Profit/(loss) for the financial half-year	3	22,513	(14,759)	33,540	1,905	3,774	6,257
Total comprehensive income/(loss) for the financial half-year		22,513	(14,759)	33,540	1,905	3,774	6,257
Transactions with unitholders							
Creations	3	39,052	28,720	13,122	17,105	-	-
Redemptions	3	(46,699)	(6,116)	(2,102)	(12,075)	-	(7,692)
Units issued upon reinvestment of distributions	3	-	392	-	274	-	-
Distributions to unitholders	3,4	(714)	(626)	(1,162)	(919)	(136)	(156)
Total transactions with unitholders		(8,361)	22,370	9,858	4,385	(136)	(7,848)
Total equity at the end of the financial half-year	3	180,833	180,852	191,734	149,112	48,530	52,851

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

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

Condensed interim statements of changes in equity	Notes	Nasdaq 100 Yield		S&P 500 Yield	
		Maximiser Complex ETF		Maximiser Complex ETF	
		31 December	31 December	31 December	31 December
		2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the financial half-year	3	31,580	15,385	265,441	193,662
Comprehensive income for the financial half-year					
Profit/(loss) for the financial half-year	3	3,533	3,535	24,615	39,409
Total comprehensive income/(loss) for the financial half-year		3,533	3,535	24,615	39,409
Transactions with unitholders					
Creations	3	-	6,998	15,705	30,051
Redemptions	3	(1,138)	-	-	-
Units issued upon reinvestment of distributions	3	45	20	571	474
Distributions to unitholders	3,4	(1,119)	(720)	(7,702)	(5,969)
Total transactions with unitholders		(2,212)	6,298	8,574	24,556
Total equity at the end of the financial half-year	3	32,901	25,218	298,630	257,627

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

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

Condensed interim statements of cash flows	Europe Currency Hedged ETF		FTSE Global Infrastructure Shares Currency Hedged ETF ¹		Global Agriculture Companies Currency Hedged ETF	
	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 \$ ²	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	6,444	26,304	19,654	16,288	24,942	
Payments for purchase of financial instruments at fair value through profit or loss	(22,125)	(10,959)	(4,928,495)	(8,961)	(14,095)	
Movement in cash held on collateral	21	(25)	-	-	-	
Dividends and distributions received	286	226	7,043	724	782	
Interest income received	4	5	35	-	2	
Other operating income received	25	7	2,937	4	5	
Management fees paid	(178)	(142)	(147)	(142)	(172)	
Interest expense paid	(1)	(1)	-	(1)	(3)	
Expense recoveries paid	(18)	(14)	-	(30)	(36)	
Transaction costs paid	(33)	(14)	(2,885)	(9)	(9)	
Other operating expenses paid	(4)	(6)	(16)	(5)	(4)	
Net cash inflow/(outflow) from operating activities	(15,579)	15,381	(4,901,874)	7,868	11,412	
Cash flows from financing activities						
Proceeds from creations by unitholders	17,976	1,407	4,919,114	-	-	
Payments for redemptions by unitholders	(2,370)	(15,395)	-	(7,855)	(10,472)	
Distributions paid	-	(1,520)	-	-	(994)	
Net cash inflow/(outflow) from financing activities	15,606	(15,508)	4,919,114	(7,855)	(11,466)	
Net increase/(decrease) in cash and cash equivalents	27	(127)	17,240	13	(54)	
Cash and cash equivalents at the beginning of the financial half-year	366	146	-	157	249	
Effects of foreign currency exchange rate changes on cash and cash equivalents	(182)	9	42	(1)	3	
Cash and cash equivalents at the end of the financial half-year	211	28	17,282	169	198	
Non-cash financing activities						
Units issued upon reinvestment of distributions	-	91	-	-	81	

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

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

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

Condensed interim statements of cash flows	Global Banks Currency Hedged ETF		Global Energy Companies Currency Hedged ETF		Global Gold Miners Currency Hedged 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	19,180	11,967	38,481	44,757	57,871	18,893
Payments for purchase of financial instruments at fair value through profit or loss	(55,627)	(36,523)	(43,623)	(40,333)	(98,511)	(21,075)
Dividends and distributions received	1,625	851	2,365	3,354	910	524
Interest income received	2	2	-	2	6	3
Other operating income received	53	35	39	12	101	10
Management fees paid	(244)	(103)	(297)	(383)	(336)	(182)
Custody fees paid	-	-	-	1	-	-
Performance fees paid	-	-	-	1	-	-
Interest expense paid	(1)	(3)	(6)	(8)	(7)	(1)
Expense recoveries paid	(51)	(22)	(64)	(82)	(72)	(38)
Transaction costs paid	(65)	(33)	(42)	(40)	(123)	(30)
Other operating expenses paid	(10)	(5)	(4)	(3)	(18)	(7)
Net cash inflow/(outflow) from operating activities	(35,138)	(23,834)	(3,151)	7,278	(40,179)	(1,903)
Cash flows from financing activities						
Proceeds from creations by unitholders	43,767	29,031	25,380	6,386	58,314	5,153
Payments for redemptions by unitholders	(8,452)	(4,664)	(22,035)	(10,495)	(17,949)	(2,507)
Distributions paid	-	(561)	-	(3,117)	-	(878)
Net cash inflow/(outflow) from financing activities	35,315	23,806	3,345	(7,226)	40,365	1,768
Net increase/(decrease) in cash and cash equivalents	177	(28)	194	52	186	(135)
Cash and cash equivalents at the beginning of the financial half-year	74	87	142	254	587	184
Effects of foreign currency exchange rate changes on cash and cash equivalents	(96)	11	(35)	13	28	-
Cash and cash equivalents at the end of the financial half-year	155	70	301	319	801	49
Non-cash financing activities						
Units issued upon reinvestment of distributions	3	41	-	175	-	55

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

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

Condensed interim statements of cash flows	Global Healthcare Currency Hedged ETF		Japan Currency Hedged ETF		Managed Risk Global Shares Complex ETF		
	31 December	31 December	31 December	31 December	31 December	31 December	
	2025	2024	2025	2024	2025	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		68,748	45,268	31,927	49,455	(156)	6,288
Payments for purchase of financial instruments at fair value through profit or loss		(61,838)	(64,642)	(43,553)	(46,000)	(32)	1,175
Movement in cash held on collateral		-	-	(42)	(6)	812	(344)
Dividends and distributions received		1,217	1,145	1,621	1,317	514	458
Interest income received		4	9	6	12	58	23
Other operating income received		46	23	6	11	-	1
Management fees paid		(384)	(440)	(410)	(361)	(73)	(81)
Interest expense paid		-	(6)	(2)	(1)	(31)	(4)
Expense recoveries paid		(81)	(94)	(40)	(36)	(35)	(39)
Transaction costs paid		(46)	(25)	(17)	(17)	(1)	(3)
Other operating expenses paid		(6)	(9)	(17)	(8)	-	-
Net cash inflow/(outflow) from operating activities		7,660	(18,771)	(10,521)	4,366	1,056	7,474
Cash flows from financing activities							
Proceeds from creations by unitholders		39,052	28,720	13,122	15,872	-	-
Payments for redemptions by unitholders		(46,699)	(6,116)	(2,102)	(12,075)	-	(7,692)
Distributions paid		-	(4,135)	-	(7,856)	-	-
Net cash inflow/(outflow) from financing activities		(7,647)	18,469	11,020	(4,059)	-	(7,692)
Net increase/(decrease) in cash and cash equivalents		13	(302)	499	307	1,056	(218)
Cash and cash equivalents at the beginning of the financial half-year		144	305	844	873	271	557
Effects of foreign currency exchange rate changes on cash and cash equivalents		(34)	34	(7)	4	64	(18)
Cash and cash equivalents at the end of the financial half-year		123	37	1,336	1,184	1,391	321
Non-cash financing activities							
Units issued upon reinvestment of distributions	3	-	392	-	274	-	-

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

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

Condensed interim statements of cash flows	Notes	Nasdaq 100 Yield Maximiser Complex ETF		S&P 500 Yield Maximiser Complex ETF	
		31 December 2025 \$'000	31 December 2024 \$'000	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		3,772	793	19,165	6,113
Payments for purchase of financial instruments at fair value through profit or loss		(1,539)	(7,320)	(27,815)	(30,294)
Movement in cash held on collateral		24	15	-	782
Dividends and distributions received		147	157	1,556	1,437
Interest income received		2	5	20	77
Other operating income received		-	2	2	3
Management fees paid		(68)	(36)	(783)	(586)
Interest expenses paid		-	-	(1)	(1)
Expense recoveries paid		-	-	(280)	(210)
Transaction costs paid		-	-	(11)	(10)
Other operating expenses paid		-	(2)	(7)	(5)
Net cash inflow/(outflow) from operating activities		2,338	(6,386)	(8,154)	(22,694)
Cash flows from financing activities					
Proceeds from creations by unitholders		-	6,998	15,705	30,051
Payments for redemptions by unitholders		(1,138)	-	-	-
Distributions paid		(1,066)	(547)	(7,336)	(4,666)
Net cash inflow/(outflow) from financing activities		(2,204)	6,451	8,369	25,385
Net increase/(decrease) in cash and cash equivalents		134	65	215	2,691
Cash and cash equivalents at the beginning of the financial half-year		514	455	5,244	4,620
Effects of foreign currency exchange rate changes on cash and cash equivalents		(10)	9	(16)	22
Cash and cash equivalents at the end of the financial half-year		638	529	5,443	7,333
Non-cash financing activities					
Units issued upon reinvestment of distributions	3	45	20	571	474

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
Europe Currency Hedged ETF	11 November 2015	10 May 2016	1 July 2025 to 31 December 2025
FTSE Global Infrastructure Shares Currency Hedged ETF	18 March 2025	30 October 2025	1 July 2025 to 31 December 2025
Global Agriculture Companies Currency Hedged ETF	12 November 2015	2 August 2016	1 July 2025 to 31 December 2025
Global Banks Currency Hedged ETF	16 November 2015	28 July 2016	1 July 2025 to 31 December 2025
Global Energy Companies Currency Hedged ETF	16 November 2015	16 June 2016	1 July 2025 to 31 December 2025
Global Gold Miners Currency Hedged ETF	16 November 2015	27 July 2016	1 July 2025 to 31 December 2025
Global Healthcare Currency Hedged ETF	11 November 2015	4 August 2016	1 July 2025 to 31 December 2025
Japan Currency Hedged ETF	11 November 2015	10 May 2016	1 July 2025 to 31 December 2025
Managed Risk Global Shares Complex ETF	11 September 2015	16 December 2015	1 July 2025 to 31 December 2025
Nasdaq 100 Yield Maximiser Complex ETF	26 October 2021	4 October 2022	1 July 2025 to 31 December 2025
S&P 500 Yield Maximiser Complex ETF	16 June 2014	17 September 2014	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*.

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

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

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

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

Use of estimates and judgement

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

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

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

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

Functional currency and presentation

The condensed interim financial statements are presented in Australian dollars, which is 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.

(c) Rounding of amounts

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

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:

	Europe Currency Hedged ETF				FTSE Global Infrastructure Shares Currency Hedged ETF ¹			
	31 December 2025 Units '000	31 December 2024 Units '000	31 December 2025 \$'000	31 December 2024 \$'000	31 December 2025 Units ²	31 December 2025 \$ ²		
Net assets attributable to unitholders								
Opening balance	3,894	4,038	61,378	57,662	-	-		
Creations	1,100	100	17,976	1,407	200,000	4,919,114		
Redemptions	(150)	(1,100)	(2,370)	(15,395)	-	-		
Units issued upon reinvestment of distributions	-	6	-	91	-	-		
Distributions to unitholders	-	-	-	(78)	-	(9,489)		
Profit/(loss) for the financial half-year	-	-	6,801	(41)	-	(2,679)		
Closing balance	4,844	3,044	83,785	43,646	200,000	4,906,946		
	Global Agriculture Companies Currency Hedged ETF				Global Banks Currency Hedged 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	8,737	11,517	60,725	75,688	9,311	5,152	91,928	38,434
Creations	-	-	-	-	3,900	3,500	43,767	29,031
Redemptions	(1,100)	(1,600)	(7,855)	(10,472)	(800)	(600)	(8,452)	(4,664)
Units issued upon reinvestment of distributions	-	13	-	81	-	5	-	41
Distributions to unitholders	-	-	(581)	(570)	-	-	(1,307)	(715)
Profit/(loss) for the financial half-year	-	-	2,826	(2,316)	-	-	25,122	5,873
Closing balance	7,637	9,930	55,115	62,411	12,411	8,057	151,058	68,000

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

3 Net assets attributable to unitholders (continued)

	Global Energy Companies Currency Hedged ETF				Global Gold Miners Currency Hedged ETF			
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders								
Opening balance	20,656	24,903	128,900	162,408	11,248	11,636	103,244	67,839
Creations	4,000	1,000	26,723	6,386	4,500	800	58,314	5,153
Redemptions	(3,350)	(1,600)	(22,035)	(10,495)	(1,400)	(400)	(17,949)	(2,507)
Units issued upon reinvestment of distributions	-	27	-	175	-	9	-	55
Distributions to unitholders	-	-	(1,988)	(2,875)	-	-	(443)	(290)
Profit/(loss) for the financial half-year	-	-	9,472	(6,639)	-	-	77,213	4,235
Closing balance	21,306	24,330	141,072	148,960	14,348	12,045	220,379	74,485
	Global Healthcare Currency Hedged ETF				Japan Currency Hedged ETF			
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders								
Opening balance	21,850	20,297	166,681	173,241	7,124	7,029	148,336	142,822
Creations	4,800	3,300	39,052	28,720	550	910	13,122	17,105
Redemptions	(5,900)	(700)	(46,699)	(6,116)	(100)	(650)	(2,102)	(12,075)
Units issued upon reinvestment of distributions	-	46	-	392	-	13	-	274
Distributions to unitholders	-	-	(714)	(626)	-	-	(1,162)	(919)
Profit/(loss) for the financial half-year	-	-	22,513	(14,759)	-	-	33,540	1,905
Closing balance	20,750	22,943	180,833	180,852	7,574	7,302	191,734	149,112

3 Net assets attributable to unitholders (continued)

	Managed Risk Global Shares Complex ETF				Nasdaq 100 Yield Maximiser Complex 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	2,146	2,946	44,892	54,442	1,139	582	31,580	15,385
Creations	-	-	-	-	-	245	-	6,998
Redemptions	-	(400)	-	(7,692)	(40)	-	(1,138)	-
Units issued upon reinvestment of distributions	-	-	-	-	1	1	45	20
Distributions to unitholders	-	-	(136)	(156)	-	-	(1,119)	(720)
Profit/(loss) for the financial half-year	-	-	3,774	6,257	-	-	3,533	3,535
Closing balance	2,146	2,546	48,530	52,851	1,100	828	32,901	25,218

	S&P 500 Yield Maximiser Complex ETF			
	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	10,645	8,305	265,441	193,662
Creations	600	1,200	15,705	30,051
Units issued upon reinvestment of distributions	23	20	571	474
Distributions to unitholders	-	-	(7,702)	(5,969)
Profit/(loss) for the financial half-year	-	-	24,615	39,409
Closing balance	11,268	9,525	298,630	257,627

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:

	Europe Currency Hedged ETF				FTSE Global Infrastructure Shares Currency Hedged ETF ¹			
	31 December 2025 \$'000	31 December 2025 CPU	31 December 2024 \$'000	31 December 2024 CPU	31 December 2025 \$ ²	31 December 2025 CPU		
Distributions payable - December	-	-	78	2.56	9,489	4.74		
Total distributions	-	-	78	2.56	9,489	4.74		

	Global Agriculture Companies Currency Hedged ETF				Global Banks Currency Hedged 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	581	7.61	570	5.74	1,307	10.53	715	8.87
Total distributions	581	7.61	570	5.74	1,307	10.53	715	8.87

	Global Energy Companies Currency Hedged ETF				Global Gold Miners Currency Hedged 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	1,988	9.33	2,875	11.82	443	3.09	290	2.40
Total distributions	1,988	9.33	2,875	11.82	443	3.09	290	2.40

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

4 Distributions to unitholders (continued)

	Global Healthcare Currency Hedged ETF				Japan Currency Hedged ETF			
	31 December 2025	31 December 2025	31 December 2024	31 December 2024	31 December 2025	31 December 2025	31 December 2024	31 December 2024
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	714	3.44	626	2.73	1,162	15.34	919	12.58
Total distributions	714	3.44	626	2.73	1,162	15.34	919	12.58

	Managed Risk Global Shares Complex ETF				Nasdaq 100 Yield Maximiser Complex ETF			
	31 December 2025	31 December 2025	31 December 2024	31 December 2024	31 December 2025	31 December 2025	31 December 2024	31 December 2024
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions paid - September	-	-	-	-	456	41.45	319	45.30
Distributions payable - December	136	6.32	156	6.12	663	60.25	401	48.39
Total distributions	136	6.32	156	6.12	1,119	101.70	720	93.69

	S&P 500 Yield Maximiser Complex ETF			
	31 December 2025	31 December 2025	31 December 2024	31 December 2024
	\$'000	CPU	\$'000	CPU
Distributions paid - September	3,505	32.13	2,611	29.45
Distributions payable - December	4,197	37.25	3,358	35.25
Total distributions	7,702	69.38	5,969	64.70

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 half-year distribution Funds, except Betashares Nasdaq 100 Yield Maximiser Complex ETF and Betashares S&P500 Yield Maximiser Complex ETF are quarterly distribution Funds.

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

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

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

	Europe Currency Hedged ETF		FTSE Global Infrastructure Shares Currency Hedged ETF ¹		Global Agriculture Companies Currency Hedged ETF	
	31 December 2025 \$'000	30 June 2025 \$'000	31 December 2025 \$ ²		31 December 2025 \$'000	30 June 2025 \$'000
Financial assets at fair value through profit or loss						
Listed equity securities	83,251	61,585	4,389,787		55,172	60,312
Listed unit trusts	-	-	515,643		-	-
Listed futures	3	-	-		-	-
Preference shares	90	55	-		-	-
Forward foreign currency contracts	506	18	29,686		825	894
Total financial assets at fair value through profit or loss	83,850	61,658	4,935,116		55,997	61,206
Financial liabilities at fair value through profit or loss						
Forward foreign currency contracts	4	860	5,188		-	117
Total financial liabilities at fair value through profit or loss	4	860	5,188		-	117
	Global Banks Currency Hedged ETF		Global Energy Companies Currency Hedged ETF		Global Gold Miners Currency Hedged 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	151,126	91,009	141,025	128,300	220,984	102,906
Listed unit trusts	-	471	-	-	-	-
Forward foreign currency contracts	1,395	996	1,452	1,531	826	1,052
Total financial assets at fair value through profit or loss	152,521	92,476	142,477	129,831	221,810	103,958
Financial liabilities at fair value through profit or loss						
Forward foreign currency contracts	69	294	23	305	579	61
Total financial liabilities at fair value through profit or loss	69	294	23	305	579	61

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

6 Fair value measurements

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

(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.

6 Fair value measurements (continued)

Fair value estimation (continued)

(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.

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.

(iv) 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:

	Europe Currency Hedged 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	83,251	-	-	83,251	61,585	-	-	61,585
Listed futures	3	-	-	3	-	-	-	-
Preference shares	90	-	-	90	55	-	-	55
Forward foreign currency contracts	-	506	-	506	-	18	-	18
Total	83,344	506	-	83,850	61,640	18	-	61,658
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Forward foreign currency contracts	-	4	-	4	-	860	-	860
Total	-	4	-	4	-	860	-	860

6 Fair value measurements (continued)

Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

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

FTSE Global Infrastructure Shares Currency Hedged ETF ¹									
	Level 1	Level 2	Level 3	Total					
	31 December	31 December	31 December	31 December					
	2025	2025	2025	2025					
	\$ ²	\$ ²	\$ ²	\$ ²					
Financial assets									
Financial assets at fair value through profit or loss:									
Listed equity securities	4,389,787	-	-	4,389,787					
Listed unit trusts	515,643	-	-	515,643					
Forward foreign currency contracts	-	29,686	-	29,686					
Total	4,905,430	29,686	-	4,935,116					
Financial liabilities									
Financial liabilities at fair value through profit or loss:									
Forward foreign currency contracts	-	5,188	-	5,188					
Total	-	5,188	-	5,188					
Global Agriculture Companies Currency Hedged 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	55,172	-	-	55,172	60,312	-	-	60,312	
Forward foreign currency contracts	-	825	-	825	-	894	-	894	
Total	55,172	825	-	55,997	60,312	894	-	61,206	
Financial liabilities									
Financial liabilities at fair value through profit or loss:									
Forward foreign currency contracts	-	-	-	-	-	117	-	117	
Total	-	-	-	-	-	117	-	117	

¹ There was no comparative amount for FTSE Global Infrastructure Shares Currency Hedged ETF. The Fund was registered on 18 March 2025 and commenced trading on 30 October 2025.

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

6 Fair value measurements (continued)

Fair value estimation (continued)

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

	Global Banks Currency Hedged 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	151,126	-	-	151,126	91,009	-	-	91,009
Listed unit trusts	-	-	-	-	471	-	-	471
Forward foreign currency contracts	-	1,395	-	1,395	-	996	-	996
Total	151,126	1,395	-	152,521	91,480	996	-	92,476

Financial liabilities

Financial assets at fair value through profit or loss:

Forward foreign currency contracts	-	69	-	69	-	294	-	294
Total	-	69	-	69	-	294	-	294

	Global Energy Companies Currency Hedged 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	141,025	-	-	141,025	128,300	-	-	128,300
Forward foreign currency contracts	-	1,452	-	1,452	-	1,531	-	1,531
Total	141,025	1,452	-	142,477	128,300	1,531	-	129,831

Financial liabilities

Financial assets at fair value through profit or loss:

Forward foreign currency contracts	-	23	-	23	-	305	-	305
Total	-	23	-	23	-	305	-	305

6 Fair value measurements (continued)

Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

Global Gold Miners Currency Hedged 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	220,984	-	-	220,984	102,906	-	-	102,906
Forward foreign currency contracts	-	826	-	826	-	1,052	-	1,052
Total	220,984	826	-	221,810	102,906	1,052	-	103,958
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Forward foreign currency contracts	-	579	-	579	-	61	-	61
Total	-	579	-	579	-	61	-	61
Global Healthcare Currency Hedged 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	181,073	-	-	181,073	165,525	-	-	165,525
Forward foreign currency contracts	-	2,458	-	2,458	-	2,286	-	2,286
Total	181,073	2,458	-	183,531	165,525	2,286	-	167,811
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Forward foreign currency contracts	-	25	-	25	-	402	-	402
Total	-	25	-	25	-	402	-	402

6 Fair value measurements (continued)

Fair value estimation (continued)

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

Japan Currency Hedged 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	190,924	-	-	190,924	146,731	-	-	146,731
Listed futures	10	-	-	10	22	-	-	22
Forward foreign currency contracts	-	4,903	-	4,903	-	3,145	-	3,145
Total	190,934	4,903	-	195,837	146,753	3,145	-	149,898

Financial liabilities

Financial liabilities at fair value through profit or loss:

Forward foreign currency contracts	-	526	-	526	-	94	-	94
Total	-	526	-	526	-	94	-	94

Managed Risk Global Shares 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
	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 unit trusts	46,615	-	-	46,615	42,948	-	-	42,948
Total	46,615	-	-	46,615	42,948	-	-	42,948

Financial liabilities

Financial liabilities at fair value through profit or loss:

Listed Futures	-	-	-	-	71	-	-	71
Total	-	-	-	-	71	-	-	71

6 Fair value measurements (continued)

Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

Nasdaq 100 Yield Maximiser 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				
2025	2025	2025	2025	2025	2025	2025	2025	2025
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed unit trusts								
32,894	-	-	32,894	32,308	-	-	-	32,308
Total								
32,894	-	-	32,894	32,308	-	-	-	32,308

Financial liabilities

Financial assets at fair value through profit or loss:

Options								
57	-	-	57	703	-	-	-	703
Total								
57	-	-	57	703	-	-	-	703

S&P 500 Yield Maximiser 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				
2025	2025	2025	2025	2025	2025	2025	2025	2025
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed unit trusts								
298,034	-	-	298,034	269,129	-	-	-	269,129
Total								
298,034	-	-	298,034	269,129	-	-	-	269,129

Financial liabilities

Financial assets at fair value through profit or loss:

Options								
550	-	-	550	4,396	-	-	-	4,396
Total								
550	-	-	550	4,396	-	-	-	4,396

6 Fair value measurements (continued)

Fair value estimation (continued)

(v) Transfers between levels

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

(vi) Movement in Level 3 instruments

There were no investments classified as Level 3 within the Funds as at 31 December 2025 and 31 December 2024.

(vii) 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

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

Fund	Net asset value per unit changed by:
FTSE Global Infrastructure Shares Currency Hedged ETF	11.49%
Global Agriculture Companies Currency Hedged ETF	16.45%
Global Energy Companies Currency Hedged ETF	23.36%
Global Gold Miners Currency Hedged ETF	22.04%
Japan Currency Hedged ETF	13.37%

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 Europe Currency Hedged ETF
Betashares FTSE Global Infrastructure Shares Currency Hedged ETF
Betashares Global Agriculture Companies Currency Hedged ETF
Betashares Global Banks Currency Hedged ETF
Betashares Global Energy Companies Currency Hedged ETF
Betashares Global Gold Miners Currency Hedged ETF
Betashares Global Healthcare Currency Hedged ETF
Betashares Japan Currency Hedged ETF
Betashares Managed Risk Global Shares Complex ETF
Betashares Nasdaq 100 Yield Maximiser Complex ETF
Betashares S&P 500 Yield Maximiser 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 39 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 Europe Currency Hedged ETF

Betashares FTSE Global Infrastructure Shares Currency Hedged ETF

Betashares Global Agriculture Companies Currency Hedged ETF

Betashares Global Banks Currency Hedged ETF

Betashares Global Energy Companies Currency Hedged ETF

Betashares Global Gold Miners Currency Hedged ETF

Betashares Global Healthcare Currency Hedged ETF

Betashares Japan Currency Hedged ETF

Betashares Managed Risk Global Shares Complex ETF

Betashares Nasdaq 100 Yield Maximiser Complex ETF

Betashares S&P 500 Yield Maximiser 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 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 7 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.