



Booklet 5C

# Condensed Interim Financial Report

31 December 2025

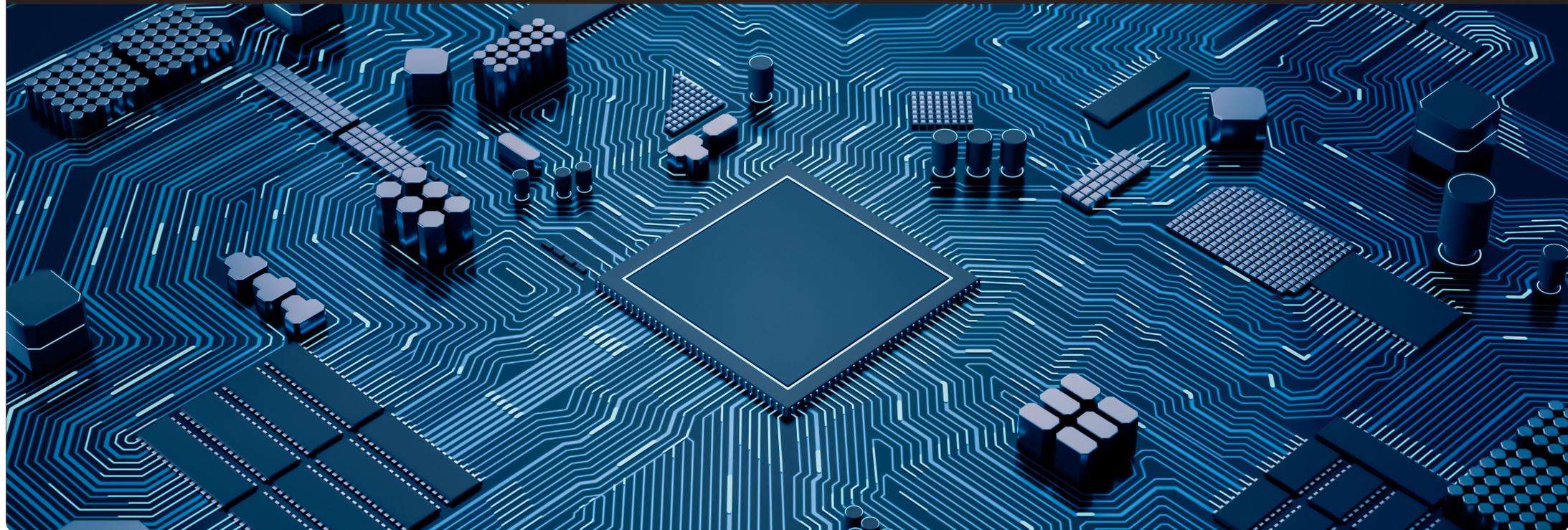
**Responsible Entity**

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46, 180 George St,  
Sydney, NSW 2000

[betashares.com.au](http://betashares.com.au)



## **Booklet 5C**

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

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

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

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

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

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

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

**Betashares MSCI Emerging Markets Complex ETF - ASX Code: BEMG** (ARSN 679 417 273)

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

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

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

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

## **Condensed Interim Financial Report**

**for the half-year ended 31 December 2025**

**Booklet 5C**  
**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.

<b>Fund name</b>	<b>Referred to in this document as</b>	<b>Financial reporting period</b>	<b>ARSN</b>
Betashares Asia Technology Tigers ETF	Asia Technology Tigers ETF	1 July 2025 to 31 December 2025	626 788 967
Betashares Cloud Computing ETF	Cloud Computing ETF	1 July 2025 to 31 December 2025	643 693 636
Betashares Energy Transition Metals ETF	Energy Transition Metals ETF	1 July 2025 to 31 December 2025	657 340 371
Betashares Global Cybersecurity ETF	Global Cybersecurity ETF	1 July 2025 to 31 December 2025	169 914 434
Betashares Global Defence ETF	Global Defence ETF	1 July 2025 to 31 December 2025	679 404 669
Betashares Global Robotics and Artificial Intelligence ETF	Global Robotics and Artificial Intelligence ETF	1 July 2025 to 31 December 2025	624 898 157
Betashares Global Royalties ETF	Global Royalties ETF	1 July 2025 to 31 December 2025	657 340 166
Betashares MSCI Emerging Markets Complex ETF	MSCI Emerging Markets Complex ETF	1 July 2025 to 31 December 2025	679 417 273
Betashares Nasdaq Next Gen 100 ETF	Nasdaq Next Gen 100 ETF	1 July 2025 to 31 December 2025	654 542 275
Betashares Nasdaq 100 Equal Weight ETF	Nasdaq 100 Equal Weight ETF	1 July 2025 to 31 December 2025	670 076 712
Betashares Nasdaq 100 ETF	Nasdaq 100 ETF	1 July 2025 to 31 December 2025	169 907 564
Betashares S&P/ASX Australian Technology ETF	S&P/ASX Australian Technology ETF	1 July 2025 to 31 December 2025	635 315 329

## Responsible Entity

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

## Principal activities

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

The Funds did not have any employees during the 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**

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

### **Matters subsequent to the end of the financial half-year**

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. This movement results from implementation of the investment objective as set out in the Fund's Product Disclosure Statement.

<b>Fund</b>	<b>Net asset value per unit changed by:</b>
Cloud Computing ETF	(19.21)%
Energy Transition Metals ETF	15.37%
Global Cybersecurity ETF	(14.85)%
Global Defence ETF	10.87%
Global Royalties ETF	10.97%
S&P/ASX Australian Technology ETF	(19.81)%

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 Asia Technology Tigers ETF  
Betashares Cloud Computing ETF  
Betashares Energy Transition Metals ETF  
Betashares Global Cybersecurity ETF  
Betashares Global Defence ETF  
Betashares Global Royalties ETF

Betashares Global Robotics and Artificial Intelligence ETF  
Betashares MSCI Emerging Markets Complex ETF  
Betashares Nasdaq Next Gen 100 ETF  
Betashares Nasdaq 100 Equal Weight ETF  
Betashares Nasdaq 100 ETF  
Betashares S&P/ASX Australian Technology ETF

I declare that, to the best of my knowledge and belief, in relation to the review of the Funds for the half-year ended 31 December 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 5C**  
**Condensed interim statements of comprehensive income**  
**For the half-year ended 31 December 2025**

**Condensed interim statements of comprehensive income**

	<b>Asia Technology Tigers ETF</b>		<b>Cloud Computing ETF</b>		<b>Energy Transition Metals ETF</b>	
	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024
Notes	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000
<b>Investment income</b>						
Interest income	14	11	-	1	1	1
Dividend and distribution income	4,506	3,542	37	45	85	119
Net gains/(losses) on financial instruments at fair value through profit or loss	172,602	57,365	(1,957)	13,049	21,698	392
Net foreign exchange gains/(losses)	(309)	213	(10)	(7)	(3)	-
Other operating income	170	103	-	2	25	2
<b>Total net investment income/(loss)</b>	<b>176,983</b>	61,234	<b>(1,930)</b>	13,090	<b>21,806</b>	514
<b>Expenses</b>						
Management fees	2,420	1,519	123	132	147	85
Expense recoveries	425	267	21	24	-	-
Transaction costs	291	167	2	5	42	17
Interest expenses	15	8	-	-	2	-
Other operating expenses	195	84	1	1	2	1
<b>Total operating expenses</b>	<b>3,346</b>	2,045	<b>147</b>	162	<b>193</b>	103
<b>Profit/(loss) for the financial half-year</b>	<b>173,637</b>	59,189	<b>(2,077)</b>	12,928	<b>21,613</b>	411
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>	<b>173,637</b>	59,189	<b>(2,077)</b>	12,928	<b>21,613</b>	411

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

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

<b>Condensed interim statements of comprehensive income</b>	<b>Global Cybersecurity ETF</b>		<b>Global Defence ETF</b>		<b>Global Robotics and Artificial Intelligence ETF</b>	
	<b>31 December</b>	31 December	<b>31 December</b>	31 December	<b>31 December</b>	31 December
	<b>2025</b>	2024	<b>2025</b>	2024	<b>2025</b>	2024
Notes	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000
<b>Investment income</b>						
Interest income	51	34	12	-	9	18
Dividend and distribution income	5,187	4,037	801	24	913	659
Net gains/(losses) on financial instruments at fair value through profit or loss	(100,085)	198,920	8,498	685	27,552	31,124
Net foreign exchange gains/(losses)	(1)	181	20	(9)	(4)	45
Other operating income	78	28	88	14	11	11
<b>Total net investment income/(loss)</b>	<b>(94,770)</b>	203,200	<b>9,419</b>	714	<b>28,481</b>	31,857
<b>Expenses</b>						
Management fees	3,929	2,922	518	12	743	635
Expense recoveries	689	512	-	-	158	135
Transaction costs	139	103	84	13	24	9
Interest expenses	3	10	2	-	7	1
Other operating expenses	112	64	1	-	8	2
<b>Total operating expenses</b>	<b>4,872</b>	3,611	<b>605</b>	25	<b>940</b>	782
<b>Profit/(loss) for the financial half-year</b>	<b>(99,642)</b>	199,589	<b>8,814</b>	689	<b>27,541</b>	31,075
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>	<b>(99,642)</b>	199,589	<b>8,814</b>	689	<b>27,541</b>	31,075

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

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

**Condensed interim statements of comprehensive income**

	<b>Global Royalties ETF</b>		<b>MSCI Emerging Markets Complex ETF<sup>1</sup></b>		<b>Nasdaq Next Gen 100 ETF</b>	
	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024
Notes	<b>\$'000</b>	\$'000	<b>\$000<sup>1</sup></b>	\$000 <sup>1</sup>	<b>\$'000</b>	\$'000
<b>Investment income</b>						
Interest income	3	-	1	-	1	-
Dividend and distribution income	219	69	-	-	32	29
Net gains/(losses) on financial instruments at fair value through profit or loss	2,332	845	412	-	1,301	1,825
Net foreign exchange gains/(losses)	(19)	3	10	-	-	1
Other operating income	16	1	18	-	3	2
<b>Total net investment income/(loss)</b>	<b>2,551</b>	918	<b>441</b>	-	<b>1,337</b>	1,857
<b>Expenses</b>						
Management fees	138	32	5	-	28	24
Transaction costs	8	1	-	-	2	3
Interest expenses	1	-	-	-	-	-
Other operating expenses	1	-	-	-	1	3
<b>Total operating expenses</b>	<b>148</b>	33	<b>5</b>	-	<b>31</b>	30
<b>Profit/(loss) for the financial half-year</b>	<b>2,403</b>	885	<b>436</b>	-	<b>1,306</b>	1,827
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>	<b>2,403</b>	885	<b>436</b>	-	<b>1,306</b>	1,827

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

<sup>1</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

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

**Condensed interim statements of comprehensive income**

	<b>Nasdaq 100 Equal Weight ETF</b>		<b>Nasdaq 100 ETF</b>		<b>S&amp;P/ASX Australian Technology ETF</b>	
	<b>31 December 2025 \$'000</b>	31 December 2024 \$'000	<b>31 December 2025 \$'000</b>	31 December 2024 \$'000	<b>31 December 2025 \$'000</b>	31 December 2024 \$'000
Notes						
<b>Investment income</b>						
Interest income	1	-	211	212	16	3
Dividend and distribution income	75	28	20,699	17,514	1,961	1,170
Net gains/(losses) on financial instruments at fair value through profit or loss	376	599	623,224	776,551	(73,347)	48,496
Net foreign exchange gains/(losses)	(6)	2	(351)	507	-	-
Other operating income	1	1	82	89	-	-
<b>Total net investment income/(loss)</b>	<b>447</b>	<b>630</b>	<b>643,865</b>	<b>794,873</b>	<b>(71,370)</b>	<b>49,669</b>
<b>Expenses</b>						
Management fees	42	16	13,917	10,075	790	505
Expense recoveries	-	-	3,662	2,651	208	133
Transaction costs	1	1	82	94	11	8
Interest expenses	1	-	-	7	-	-
Other operating expenses	3	3	7	6	2	2
<b>Total operating expenses</b>	<b>47</b>	<b>20</b>	<b>17,668</b>	<b>12,833</b>	<b>1,011</b>	<b>648</b>
<b>Profit/(loss) for the financial half-year</b>	<b>400</b>	<b>610</b>	<b>626,197</b>	<b>782,040</b>	<b>(72,381)</b>	<b>49,021</b>
3						
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>	<b>400</b>	<b>610</b>	<b>626,197</b>	<b>782,040</b>	<b>(72,381)</b>	<b>49,021</b>

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

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

**Condensed interim statements of financial position**

	Notes	Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals 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
<b>Assets</b>							
Cash and cash equivalents		758	23	22	21	558	17
Financial assets at fair value through profit or loss	5	940,964	689,572	40,665	44,115	75,030	22,853
Due from brokers - receivables for securities sold		3,952	-	-	-	-	-
Other receivables		845	3,252	19	12	1,458	18
<b>Total assets</b>		<b>946,519</b>	<b>692,847</b>	<b>40,706</b>	<b>44,148</b>	<b>77,046</b>	<b>22,888</b>
<b>Liabilities</b>							
Due to brokers - payables for securities purchased		-	-	-	-	1,926	-
Distributions payable	4	4,352	1,646	-	-	-	76
Other payables		608	428	28	27	42	13
<b>Total liabilities (excluding net assets attributable to unitholders)</b>		<b>4,960</b>	<b>2,074</b>	<b>28</b>	<b>27</b>	<b>1,968</b>	<b>89</b>
<b>Net assets attributable to unitholders - equity</b>	3	<b>941,559</b>	<b>690,773</b>	<b>40,678</b>	<b>44,121</b>	<b>75,078</b>	<b>22,799</b>

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

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

<b>Condensed interim statements of financial position</b>		<b>Global Cybersecurity ETF</b>		<b>Global Defence ETF</b>		<b>Global Robotics and Artificial Intelligence ETF</b>	
		<b>31 December 2025</b>	<b>30 June 2025</b>	<b>31 December 2025</b>	<b>30 June 2025</b>	<b>31 December 2025</b>	<b>30 June 2025</b>
Notes		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Assets</b>							
		<b>3,222</b>	1,372	<b>187</b>	893	<b>27</b>	10
	5	<b>1,326,379</b>	1,350,763	<b>209,753</b>	121,215	<b>316,021</b>	288,928
		-	-	<b>150</b>	-	-	-
		<b>859</b>	4,460	<b>54</b>	4,728	<b>687</b>	668
		<b>1,330,460</b>	1,356,595	<b>210,144</b>	126,836	<b>316,735</b>	289,606
<b>Liabilities</b>							
	5	-	-	-	2	-	-
		<b>235</b>	-	-	2,654	-	-
	4	-	37,519	<b>277</b>	2,825	-	5,804
		<b>907</b>	801	<b>107</b>	46	<b>191</b>	155
		<b>1,142</b>	38,320	<b>384</b>	5,527	<b>191</b>	5,959
	3	<b>1,329,318</b>	1,318,275	<b>209,760</b>	121,309	<b>316,544</b>	283,647

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

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

**Condensed interim statements of financial position**

	Notes	Global Royalties ETF		MSCI Emerging Markets Complex ETF <sup>1</sup>		Nasdaq Next Gen 100 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
<b>Assets</b>							
Cash and cash equivalents		79	140	-	-	9	12
Financial assets at fair value through profit or loss	5	54,454	19,519	12,894	-	12,646	10,346
Other receivables		284	7	-	-	4	5
<b>Total assets</b>		<b>54,817</b>	19,666	<b>12,894</b>	-	<b>12,659</b>	10,363
<b>Liabilities</b>							
Distributions payable	4	270	119	-	-	-	268
Other payables		40	11	2	-	6	5
<b>Total liabilities (excluding net assets attributable to unitholders)</b>		<b>310</b>	130	<b>2</b>	-	<b>6</b>	273
<b>Net assets attributable to unitholders - equity</b>	3	<b>54,507</b>	19,536	<b>12,892</b>	-	<b>12,653</b>	10,090

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

<sup>1</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

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

**Condensed interim statements of financial position**

	Notes	Nasdaq 100 Equal Weight ETF		Nasdaq 100 ETF		S&P/ASX Australian Technology 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
<b>Assets</b>							
Cash and cash equivalents		6	13	16,304	12,672	350	225
Cash held on collateral		-	-	1,438	794	-	-
Financial assets at fair value through profit or loss	5	18,511	17,520	7,653,162	6,555,556	417,039	383,844
Due from brokers - receivables for securities sold		28	-	-	-	1,006	-
Other receivables		11	7	19,398	1,410	37	27
<b>Total assets</b>		<b>18,556</b>	<b>17,540</b>	<b>7,690,302</b>	<b>6,570,432</b>	<b>418,432</b>	<b>384,096</b>
<b>Liabilities</b>							
Due to brokers - payables for securities purchased		-	-	16,703	-	35	-
Distributions payable	4	26	265	-	62,552	976	7,579
Other payables		8	7	4,441	3,546	212	182
<b>Total liabilities (excluding net assets attributable to unitholders)</b>		<b>34</b>	<b>272</b>	<b>21,144</b>	<b>66,098</b>	<b>1,223</b>	<b>7,761</b>
<b>Net assets attributable to unitholders - equity</b>	3	<b>18,522</b>	<b>17,268</b>	<b>7,669,158</b>	<b>6,504,334</b>	<b>417,209</b>	<b>376,335</b>

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

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

Condensed interim statements of changes in equity		Asia Technology Tigers ETF		Cloud Computing ETF		Energy Transition Metals 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
<b>Total equity at the beginning of the financial half-year</b>	3	<b>690,773</b>	514,846	<b>44,121</b>	42,841	<b>22,799</b>	23,864
<b>Comprehensive income for the financial half-year</b>							
Profit/(loss) for the financial half-year	3	<b>173,637</b>	59,189	<b>(2,077)</b>	12,928	<b>21,613</b>	411
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>173,637</b>	59,189	<b>(2,077)</b>	12,928	<b>21,613</b>	411
<b>Transactions with unitholders</b>							
Creations	3	<b>108,834</b>	31,239	-	1,096	<b>30,661</b>	-
Redemptions	3	<b>(27,586)</b>	(38,216)	<b>(1,366)</b>	(6,621)	-	(2,438)
Units issued upon reinvestment of distributions	3	<b>253</b>	297	-	-	<b>5</b>	4
Distributions to unitholders	3,4	<b>(4,352)</b>	(3,333)	-	-	-	(66)
<b>Total transactions with unitholders</b>		<b>77,149</b>	(10,013)	<b>(1,366)</b>	(5,525)	<b>30,666</b>	(2,500)
<b>Total equity at the end of the financial half-year</b>	3	<b>941,559</b>	564,022	<b>40,678</b>	50,244	<b>75,078</b>	21,775

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

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

	Notes	Global Cybersecurity ETF		Global Defence ETF		Global Robotics and Artificial Intelligence 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
<b>Condensed interim statements of changes in equity</b>							
<b>Total equity at the beginning of the financial half-year</b>	3	<b>1,318,275</b>	937,127	<b>121,309</b>	-	<b>283,647</b>	248,220
<b>Comprehensive income for the financial half-year</b>							
Profit/(loss) for the financial half-year	3	<b>(99,642)</b>	199,589	<b>8,814</b>	689	<b>27,541</b>	31,075
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>(99,642)</b>	199,589	<b>8,814</b>	689	<b>27,541</b>	31,075
<b>Transactions with unitholders</b>							
Creations	3	<b>107,721</b>	24,933	<b>79,817</b>	12,907	<b>13,109</b>	12,951
Redemptions	3	<b>(2,261)</b>	(20,971)	-	-	<b>(8,529)</b>	(6,640)
Units issued upon reinvestment of distributions	3	<b>5,225</b>	883	<b>97</b>	-	<b>776</b>	1,656
Distributions to unitholders	3,4	-	-	<b>(277)</b>	-	-	-
<b>Total transactions with unitholders</b>		<b>110,685</b>	4,845	<b>79,637</b>	12,907	<b>5,356</b>	7,967
<b>Total equity at the end of the financial half-year</b>	3	<b>1,329,318</b>	1,141,561	<b>209,760</b>	13,596	<b>316,544</b>	287,262

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

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

		Global		MSCI Emerging Markets		Nasdaq	
		Royalties ETF		Complex ETF <sup>1</sup>		Next Gen 100 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
<b>Total equity at the beginning of the financial half-year</b>	3	<b>19,536</b>	7,248	-	-	<b>10,090</b>	7,734
<b>Comprehensive income for the financial half-year</b>							
Profit/(loss) for the financial half-year	3	<b>2,403</b>	885	<b>436</b>	-	<b>1,306</b>	1,827
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>2,403</b>	885	<b>436</b>	-	<b>1,306</b>	1,827
<b>Transactions with unitholders</b>							
Creations	3	<b>33,724</b>	2,549	<b>12,456</b>	-	<b>6,206</b>	4,739
Redemptions	3	-	-	-	-	<b>(4,974)</b>	(2,416)
Units issued upon reinvestment of distributions	3	<b>65</b>	5	-	-	<b>25</b>	1
Distributions to unitholders	3,4	<b>(1,221)</b>	(57)	-	-	-	-
<b>Total transactions with unitholders</b>		<b>32,568</b>	2,497	<b>12,456</b>	-	<b>1,257</b>	2,324
<b>Total equity at the end of the financial half-year</b>	3	<b>54,507</b>	10,630	<b>12,892</b>	-	<b>12,653</b>	11,885

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

<sup>1</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

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

Condensed interim statements of changes in equity		Nasdaq 100 Equal Weight ETF		Nasdaq 100 ETF		S&P/ASX Australian Technology 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						
<b>Total equity at the beginning of the financial half-year</b>	3	<b>17,268</b>	5,535	<b>6,504,334</b>	4,898,284	<b>376,335</b>	233,041
<b>Comprehensive income for the financial half-year</b>							
Profit/(loss) for the financial half-year	3	<b>400</b>	610	<b>626,197</b>	782,040	<b>(72,381)</b>	49,021
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>400</b>	610	<b>626,197</b>	782,040	<b>(72,381)</b>	49,021
<b>Transactions with unitholders</b>							
Creations	3	<b>2,541</b>	3,540	<b>563,584</b>	505,106	<b>128,061</b>	46,167
Redemptions	3	<b>(1,670)</b>	-	<b>(36,251)</b>	(166,845)	<b>(14,474)</b>	(11,694)
Units issued upon reinvestment of distributions	3	<b>9</b>	5	<b>11,294</b>	18,408	<b>644</b>	49
Distributions to unitholders	3,4	<b>(26)</b>	(7)	-	(3,398)	<b>(976)</b>	(532)
<b>Total transactions with unitholders</b>		<b>854</b>	3,538	<b>538,627</b>	353,271	<b>113,255</b>	33,990
<b>Total equity at the end of the financial half-year</b>	3	<b>18,522</b>	9,683	<b>7,669,158</b>	6,033,595	<b>417,209</b>	316,052

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

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

**Condensed interim statements of cash flows**

	<b>Asia Technology Tigers ETF</b>		<b>Cloud Computing ETF</b>		<b>Energy Transition Metals ETF</b>	
	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024
Notes	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments at fair value through profit or loss	<b>116,459</b>	85,919	<b>5,587</b>	13,284	<b>8,717</b>	9,480
Payments for purchase of financial instruments at fair value through profit or loss	<b>(199,521)</b>	(81,236)	<b>(4,104)</b>	(7,643)	<b>(37,273)</b>	(7,013)
Dividends and distributions received	<b>6,973</b>	5,153	<b>30</b>	36	<b>92</b>	151
Interest income received	<b>13</b>	10	-	1	<b>1</b>	1
Other operating income received	<b>170</b>	103	-	2	<b>25</b>	2
Management fees paid	<b>(2,274)</b>	(1,463)	<b>(123)</b>	(125)	<b>(119)</b>	(84)
Interest expenses paid	<b>(15)</b>	(8)	-	-	<b>(2)</b>	-
Expense recoveries paid	<b>(399)</b>	(258)	<b>(20)</b>	(22)	-	-
Transaction costs paid	<b>(291)</b>	(167)	<b>(2)</b>	(5)	<b>(42)</b>	(17)
Other operating expenses paid	<b>(246)</b>	(81)	<b>(1)</b>	(1)	<b>(5)</b>	(2)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(79,131)</b>	7,972	<b>1,367</b>	5,527	<b>(28,606)</b>	2,518
<b>Cash flows from financing activities</b>						
Proceeds from creations by unitholders	<b>108,834</b>	31,239	-	1,096	<b>29,218</b>	-
Payments for redemptions by unitholders	<b>(27,586)</b>	(38,216)	<b>(1,366)</b>	(6,621)	-	(2,438)
Distributions paid	<b>(1,393)</b>	(1,392)	-	-	<b>(71)</b>	(79)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>79,855</b>	(8,369)	<b>(1,366)</b>	(5,525)	<b>29,147</b>	(2,517)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>724</b>	(397)	<b>1</b>	2	<b>541</b>	1
Cash and cash equivalents at the beginning of the financial half-year	<b>23</b>	716	<b>21</b>	59	<b>17</b>	43
Effects of foreign currency exchange rate changes on cash and cash equivalents	<b>11</b>	5	-	1	-	-
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>758</b>	324	<b>22</b>	62	<b>558</b>	44
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	<b>253</b>	297	-	-	<b>5</b>	4

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

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

<b>Condensed interim statements of cash flows</b>	<b>Global Cybersecurity ETF</b>		<b>Global Defence ETF</b>		<b>Global Robotics and Artificial Intelligence ETF</b>	
	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024	<b>31 December 2025</b>	31 December 2024
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments at fair value through profit or loss	<b>257,803</b>	114,349	<b>13,399</b>	1,321	<b>25,767</b>	19,452
Payments for purchase of financial instruments at fair value through profit or loss	<b>(333,277)</b>	(114,819)	<b>(96,225)</b>	(14,210)	<b>(25,312)</b>	(15,993)
Dividends and distributions received	<b>5,695</b>	4,406	<b>781</b>	22	<b>907</b>	565
Interest income received	<b>50</b>	32	<b>14</b>	-	<b>8</b>	18
Other operating income received	<b>78</b>	28	<b>88</b>	14	<b>11</b>	15
Management fees paid	<b>(3,861)</b>	(2,758)	<b>(461)</b>	(6)	<b>(718)</b>	(611)
Interest expenses paid	<b>(3)</b>	(10)	<b>(2)</b>	-	<b>(7)</b>	(1)
Expense recoveries paid	<b>(677)</b>	(483)	<b>-</b>	-	<b>(153)</b>	(130)
Transaction costs paid	<b>(139)</b>	(103)	<b>(84)</b>	(13)	<b>(24)</b>	(9)
Other operating expenses paid	<b>(136)</b>	(59)	<b>(17)</b>	-	<b>(14)</b>	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(74,467)</b>	583	<b>(82,507)</b>	(12,872)	<b>465</b>	3,306
<b>Cash flows from financing activities</b>						
Proceeds from creations by unitholders	<b>110,865</b>	24,933	<b>84,529</b>	12,907	<b>13,109</b>	14,348
Payments for redemptions by unitholders	<b>(2,261)</b>	(20,971)	<b>-</b>	-	<b>(8,529)</b>	(6,640)
Distributions paid	<b>(32,294)</b>	(5,525)	<b>(2,728)</b>	-	<b>(5,028)</b>	(11,213)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>76,310</b>	(1,563)	<b>81,801</b>	12,907	<b>(448)</b>	(3,505)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,843</b>	(980)	<b>(706)</b>	35	<b>17</b>	(199)
Cash and cash equivalents at the beginning of the financial half-year	<b>1,372</b>	3,613	<b>893</b>	-	<b>10</b>	261
Effects of foreign currency exchange rate changes on cash and cash equivalents	<b>7</b>	17	<b>-</b>	-	<b>-</b>	34
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>3,222</b>	2,650	<b>187</b>	35	<b>27</b>	96
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	<b>5,225</b>	883	<b>97</b>	-	<b>776</b>	1,656

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

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

**Condensed interim statements of cash flows**

	Global Royalties ETF		MSCI Emerging Markets Complex ETF <sup>1</sup>		Nasdaq Next Gen 100 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
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments at fair value through profit or loss	5,625	602	29	-	5,908	6,083
Payments for purchase of financial instruments at fair value through profit or loss	(38,247)	(3,102)	(12,501)	-	(6,907)	(8,388)
Dividends and distributions received	208	69	-	-	33	28
Interest income received	3	-	1	-	1	-
Other operating income received	22	1	18	-	3	2
Management fees paid	(116)	(29)	(3)	-	(27)	(21)
Interest expenses paid	(1)	-	-	-	-	-
Transaction costs paid	(8)	(1)	-	-	(2)	(3)
Other operating expenses paid	(5)	-	-	-	(1)	(3)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(32,519)</b>	<b>(2,460)</b>	<b>(12,456)</b>	<b>-</b>	<b>(992)</b>	<b>(2,302)</b>
<b>Cash flows from financing activities</b>						
Proceeds from creations by unitholders	33,463	2,549	12,456	-	6,206	4,739
Payments for redemptions by unitholders	-	-	-	-	(4,974)	(2,416)
Distributions paid	(1,005)	(91)	-	-	(243)	(20)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>32,458</b>	<b>2,458</b>	<b>12,456</b>	<b>-</b>	<b>989</b>	<b>2,303</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(61)</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>1</b>
Cash and cash equivalents at the beginning of the financial half-year	140	39	-	-	12	5
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	1	-	-	-	-
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>79</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>6</b>
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	65	5	-	-	25	1

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

<sup>1</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

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

Condensed interim statements of cash flows	Nasdaq 100 Equal Weight ETF		Nasdaq 100 ETF		S&P/ASX Australian Technology 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
<b>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments at fair value through profit or loss	5,571	1,572	552,573	501,906	63,866	51,291
Payments for purchase of financial instruments at fair value through profit or loss	(6,220)	(5,034)	(1,010,636)	(849,265)	(171,379)	(83,498)
Dividends and distributions received	71	25	19,698	16,430	1,961	1,170
Movement in cash held on collateral	-	-	(644)	285	-	-
Interest income received	1	-	200	208	16	2
Other operating income received	1	1	82	231	-	1
Management fees paid	(41)	(15)	(13,335)	(9,492)	(770)	(468)
Interest expenses paid	(1)	-	-	(7)	-	-
Expense recoveries paid	-	-	(3,510)	(2,497)	(203)	(122)
Transaction costs paid	(1)	(1)	(82)	(94)	(11)	(8)
Other operating expenses paid	(3)	(3)	(86)	-	(7)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(622)</b>	<b>(3,455)</b>	<b>(455,740)</b>	<b>(342,295)</b>	<b>(106,527)</b>	<b>(31,632)</b>
<b>Cash flows from financing activities</b>						
Proceeds from creations by unitholders	2,541	3,540	546,848	558,163	128,061	43,921
Payments for redemptions by unitholders	(1,670)	-	(36,251)	(146,665)	(14,474)	(11,694)
Distributions paid	(256)	(87)	(51,258)	(84,177)	(6,935)	(532)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>615</b>	<b>3,453</b>	<b>459,339</b>	<b>327,321</b>	<b>106,652</b>	<b>31,695</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(7)</b>	<b>(2)</b>	<b>3,599</b>	<b>(14,974)</b>	<b>125</b>	<b>63</b>
Cash and cash equivalents at the beginning of the financial half-year	13	5	12,672	18,925	225	77
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	-	33	62	-	-
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>6</b>	<b>3</b>	<b>16,304</b>	<b>4,013</b>	<b>350</b>	<b>140</b>
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	3	5	11,294	18,408	644	49

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

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## 1 General information

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

Abbreviated Fund name	Registered date	Commenced date	Financial reporting period
Asia Technology Tigers ETF	22 June 2018	18 September 2018	1 July 2025 to 31 December 2025
Cloud Computing ETF	1 September 2020	22 February 2021	1 July 2025 to 31 December 2025
Energy Transition Metals ETF	1 July 2022	26 October 2022	1 July 2025 to 31 December 2025
Global Cybersecurity ETF	18 June 2014	30 August 2016	1 July 2025 to 31 December 2025
Global Defence ETF	5 August 2024	2 October 2024	1 July 2025 to 31 December 2025
Global Robotics and Artificial Intelligence ETF	21 March 2018	12 September 2018	1 July 2025 to 31 December 2025
Global Royalties ETF	1 July 2022	9 September 2022	1 July 2025 to 31 December 2025
MSCI Emerging Markets Complex ETF	5 August 2024	25 August 2025	1 July 2025 to 31 December 2025
Nasdaq Next Gen 100 ETF	26 October 2021	20 February 2024	1 July 2025 to 31 December 2025
Nasdaq 100 Equal Weight ETF	4 August 2023	20 February 2024	1 July 2025 to 31 December 2025
Nasdaq 100 ETF	16 June 2014	26 May 2015	1 July 2025 to 31 December 2025
S&P/ASX Australian Technology ETF	19 August 2019	4 March 2020	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 statement of financial position are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets and liabilities at fair value through profit or loss and net assets attributable to unitholders.

#### *Use of estimates and judgement*

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

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

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

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

#### *Functional currency and presentation*

The 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.

### **(c) Rounding of amounts**

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

### 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:

	Asia Technology Tigers ETF				Cloud Computing 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
<b>Net assets attributable to unitholders</b>								
Opening balance	58,855	56,566	690,773	514,846	3,177	3,727	44,121	42,841
Creations	8,050	3,200	108,834	31,239	-	100	-	1,096
Redemptions	(1,900)	(4,200)	(27,586)	(38,216)	(100)	(500)	(1,366)	(6,621)
Units issued upon reinvestment of distributions	21	32	253	297	-	-	-	-
Distributions to unitholders	-	-	(4,352)	(3,333)	-	-	-	-
Profit/(loss) for the financial half-year	-	-	173,637	59,189	-	-	(2,077)	12,928
<b>Closing balance</b>	<b>65,026</b>	<b>55,598</b>	<b>941,559</b>	<b>564,022</b>	<b>3,077</b>	<b>3,327</b>	<b>40,678</b>	<b>50,244</b>

	Energy Transition Metals ETF				Global Cybersecurity 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
<b>Net assets attributable to unitholders</b>								
Opening balance	2,753	3,251	22,799	23,864	86,319	81,492	1,318,275	937,127
Creations	2,450	-	30,661	-	7,200	1,950	107,721	24,933
Redemptions	-	(300)	-	(2,438)	(150)	(1,700)	(2,261)	(20,971)
Units issued upon reinvestment of distributions	1	1	5	4	342	77	5,225	883
Distributions to unitholders	-	-	-	(66)	-	-	-	-
Profit/(loss) for the financial half-year	-	-	21,613	411	-	-	(99,642)	199,589
<b>Closing balance</b>	<b>5,204</b>	<b>2,952</b>	<b>75,078</b>	<b>21,775</b>	<b>93,711</b>	<b>81,819</b>	<b>1,329,318</b>	<b>1,141,561</b>

**3 Net assets attributable to unitholders (continued)**

	Global Defence ETF				Global Robotics and Artificial Intelligence 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
<b>Net assets attributable to unitholders</b>								
Opening balance	5,275	-	121,309	-	20,166	18,692	283,647	248,220
Creations	3,275	800	79,817	12,907	900	950	13,109	12,951
Redemptions	-	-	-	-	(550)	(500)	(8,529)	(6,640)
Units issued upon reinvestment of distributions	4	-	97	-	56	124	776	1,656
Distributions to unitholders	-	-	(277)	-	-	-	-	-
Profit/(loss) for the financial half-year	-	-	8,814	689	-	-	27,541	31,075
<b>Closing balance</b>	<b>8,554</b>	<b>800</b>	<b>209,760</b>	<b>13,596</b>	<b>20,572</b>	<b>19,266</b>	<b>316,544</b>	<b>287,262</b>
	Global Royalties ETF				MSCI Emerging Markets Complex ETF <sup>1</sup>			
	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
<b>Net assets attributable to unitholders</b>								
Opening balance	1,669	767	19,536	7,248	-	-	-	-
Creations	2,726	250	33,724	2,549	400	-	12,456	-
Units issued upon reinvestment of distributions	5	1	65	5	-	-	-	-
Distributions to unitholders	-	-	(1,221)	(57)	-	-	-	-
Profit/(loss) for the financial half-year	-	-	2,403	885	-	-	436	-
<b>Closing balance</b>	<b>4,400</b>	<b>1,018</b>	<b>54,507</b>	<b>10,630</b>	<b>400</b>	<b>-</b>	<b>12,892</b>	<b>-</b>

<sup>1</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

**3 Net assets attributable to unitholders (continued)**

	Nasdaq Next Gen 100 ETF <sup>2</sup>				Nasdaq 100 Equal Weight ETF <sup>3</sup>			
	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
<b>Net assets attributable to unitholders</b>								
Opening balance	600	525	10,090	7,734	1,050	375	17,268	5,535
Creations	325	300	6,206	4,739	150	225	2,541	3,540
Redemptions	(262)	(150)	(4,974)	(2,416)	(100)	-	(1,670)	-
Units issued upon reinvestment of distributions	1	-	25	1	1	-	9	5
Distributions to unitholders	-	-	-	-	-	-	(26)	(7)
Profit/(loss) for the financial half-year	-	-	1,306	1,827	-	-	400	610
<b>Closing balance</b>	<b>664</b>	<b>675</b>	<b>12,653</b>	<b>11,885</b>	<b>1,101</b>	<b>600</b>	<b>18,522</b>	<b>9,683</b>

	Nasdaq 100 ETF				S&P/ASX Australian Technology 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
<b>Net assets attributable to unitholders</b>								
Opening balance	127,600	111,890	6,504,334	4,898,284	12,198	9,570	376,335	233,041
Creations	10,300	11,050	563,584	505,106	4,350	1,575	128,061	46,167
Redemptions	(650)	(3,700)	(36,251)	(166,845)	(450)	(450)	(14,474)	(11,694)
Units issued upon reinvestment of distributions	222	420	11,294	18,408	21	2	644	49
Distributions to unitholders	-	-	-	(3,398)	-	-	(976)	(532)
Profit/(loss) for the financial half-year	-	-	626,197	782,040	-	-	(72,381)	49,021
<b>Closing balance</b>	<b>137,472</b>	<b>119,660</b>	<b>7,669,158</b>	<b>6,033,595</b>	<b>16,119</b>	<b>10,697</b>	<b>417,209</b>	<b>316,052</b>

**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.

<sup>2</sup> Nasdaq Next Gen 100 ETF issued 86 units as units issued upon reinvestment of distributions, which rounded to Nil units for 31 December 2024.

<sup>3</sup> Nasdaq 100 Equal Weight ETF issued 364 units as units issued upon reinvestment of distributions, which rounded to Nil units for 31 December 2024.

#### 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:

	Asia Technology Tigers ETF				Energy Transition Metals ETF			
	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December
	2025	2025	2024	2024	2025	2025	2024	2024
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	4,352	6.69	3,333	5.99	-	-	66	2.25
<b>Total distributions</b>	<b>4,352</b>	<b>6.69</b>	<b>3,333</b>	<b>5.99</b>	<b>-</b>	<b>-</b>	<b>66</b>	<b>2.25</b>

	Global Defence ETF <sup>4</sup>				Global Royalties ETF			
	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December
	2025	2025	2024	2024	2025	2025	2024	2024
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - July	-	-	-	-	142	5.85	-	-
Distributions payable - August	-	-	-	-	162	5.85	-	-
Distributions payable - September	-	-	-	-	179	5.85	-	-
Distributions payable - October	-	-	-	-	229	5.85	-	-
Distributions payable - November	-	-	-	-	239	5.85	-	-
Distributions payable - December	277	3.23	-	-	270	6.14	57	5.64
<b>Total distributions</b>	<b>277</b>	<b>3.23</b>	<b>-</b>	<b>-</b>	<b>1,221</b>	<b>35.39</b>	<b>57</b>	<b>5.64</b>

	Nasdaq 100 Equal Weight ETF				Nasdaq 100 ETF			
	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December
	2025	2025	2024	2024	2025	2025	2024	2024
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	26	2.36	7	1.24	-	-	3,398	2.84
<b>Total distributions</b>	<b>26</b>	<b>2.36</b>	<b>7</b>	<b>1.24</b>	<b>-</b>	<b>-</b>	<b>3,398</b>	<b>2.84</b>

<sup>4</sup> Global Defence ETF is a semi-annual distributing fund.

#### 4 Distributions to unitholders (continued)

	<b>S&amp;P/ASX Australian Technology ETF</b>			
	<b>31 December</b>	<b>31 December</b>	31 December	31 December
	<b>2025</b>	<b>2025</b>	2024	2024
	<b>\$'000</b>	<b>CPU</b>	\$'000	CPU
Distributions payable - December	<b>976</b>	<b>6.05</b>	532	4.98
<b>Total distributions</b>	<b>976</b>	<b>6.05</b>	532	4.98

Cloud Computing ETF, Global Cybersecurity ETF, Global Defence ETF, Global Robotics and Artificial Intelligence ETF, MSCI Emerging Markets Complex ETF and Nasdaq Next Gen 100 ETF had nil distributions for the financial half-year.

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.

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:

	<b>Asia Technology Tigers ETF<sup>1</sup></b>		<b>Cloud Computing ETF</b>		<b>Energy Transition Metals ETF</b>	
	<b>31 December</b>	30 June	<b>31 December</b>	30 June	<b>31 December</b>	30 June
	<b>2025</b>	2025	<b>2025</b>	2025	<b>2025</b>	2025
	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000	<b>\$'000</b>	\$'000
<b>Financial assets at fair value through profit or loss</b>						
Listed equity securities	<b>940,964</b>	689,572	<b>39,109</b>	42,345	<b>75,029</b>	22,853
Listed unit trusts	-	-	<b>1,556</b>	1,770	-	-
Forward foreign currency contracts	-	-	-	-	<b>1</b>	-
<b>Total financial assets at fair value through profit or loss</b>	<b>940,964</b>	689,572	<b>40,665</b>	44,115	<b>75,030</b>	22,853

<sup>1</sup> On 3 December 2025, Findi Ltd (ASX: FND) entered a trading halt to manage its continuous disclosure obligations and was subsequently suspended from quotation on 19 December 2025. As a result, the Fund used the last traded price to value its holdings and classified the security as Level 3. Trading in the shares resumed on 12 January 2026.

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

	Global Cybersecurity ETF		Global Defence ETF		Global Robotics and Artificial Intelligence 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
<b>Financial assets at fair value through profit or loss</b>						
Listed equity securities	1,326,378	1,350,763	209,753	121,215	316,021	288,928
Forward foreign currency contracts	1	-	-	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>1,326,379</b>	<b>1,350,763</b>	<b>209,753</b>	<b>121,215</b>	<b>316,021</b>	<b>288,928</b>
<b>Financial liabilities at fair value through profit or loss</b>						
Forward foreign currency contracts	-	-	-	2	-	-
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>
	Global Royalties ETF		MSCI Emerging Markets Complex ETF <sup>2</sup>		Nasdaq Next Gen 100 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
<b>Financial assets at fair value through profit or loss</b>						
Listed equity securities	54,319	19,468	-	-	12,646	10,346
Listed unit trusts	135	51	12,894	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>54,454</b>	<b>19,519</b>	<b>12,894</b>	<b>-</b>	<b>12,646</b>	<b>10,346</b>
	Nasdaq 100 Equal Weight ETF		Nasdaq 100 ETF		S&P/ASX Australian Technology 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
<b>Financial assets at fair value through profit or loss</b>						
Listed equity securities	18,511	17,520	7,653,089	6,555,556	417,039	383,844
Listed futures	-	-	73	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>18,511</b>	<b>17,520</b>	<b>7,653,162</b>	<b>6,555,556</b>	<b>417,039</b>	<b>383,844</b>

<sup>2</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

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

## **6 Fair value measurements**

AASB 13 *Fair Value Measurement* requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly (Level 2); and
- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs) (Level 3).

### **Fair value estimation**

The carrying amounts of the Funds' assets and liabilities at the end of each reporting period approximate their fair values.

Financial assets and liabilities at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial assets or financial liabilities. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments at fair value through profit or loss are measured at fair value with changes in their fair value recognised in condensed interim statements of comprehensive income.

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

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

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:

	<b>Asia Technology Tigers ETF</b>							
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>	Level 1	Level 2	Level 3	Total
	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>	30 June	30 June	30 June	30 June
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	2025	2025	2025	2025
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	<b>940,964</b>	-	-	<b>940,964</b>	689,572	-	-	689,572
<b>Total</b>	<b>940,964</b>	-	-	<b>940,964</b>	689,572	-	-	689,572

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

	Cloud Computing ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December \$'000	31 December \$'000	31 December \$'000	31 December \$'000	30 June \$'000	30 June \$'000	30 June \$'000	30 June \$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	39,109	-	-	39,109	42,345	-	-	42,345
Listed unit trusts	1,556	-	-	1,556	1,770	-	-	1,770
<b>Total</b>	<b>40,665</b>	<b>-</b>	<b>-</b>	<b>40,665</b>	<b>44,115</b>	<b>-</b>	<b>-</b>	<b>44,115</b>

	Energy Transition Metals ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December 2025 \$'000	31 December 2025 \$'000	31 December 2025 \$'000	31 December 2025 \$'000	30 June 2025 \$'000	30 June 2025 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	75,029	-	-	75,029	22,853	-	-	22,853
Forward foreign currency contracts	-	1	-	1	-	-	-	-
<b>Total</b>	<b>75,029</b>	<b>1</b>	<b>-</b>	<b>75,030</b>	<b>22,853</b>	<b>-</b>	<b>-</b>	<b>22,853</b>

	Global Cybersecurity ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December 2025 \$'000	31 December 2025 \$'000	31 December 2025 \$'000	31 December 2025 \$'000	30 June 2025 \$'000	30 June 2025 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	1,326,378	-	-	1,326,378	1,350,763	-	-	1,350,763
Forward foreign currency contracts	-	1	-	1	-	-	-	-
<b>Total</b>	<b>1,326,378</b>	<b>1</b>	<b>-</b>	<b>1,326,379</b>	<b>1,350,763</b>	<b>-</b>	<b>-</b>	<b>1,350,763</b>

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

	Global Defence 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
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	209,753	-	-	209,753	121,215	-	-	121,215
<b>Total</b>	<b>209,753</b>	<b>-</b>	<b>-</b>	<b>209,753</b>	<b>121,215</b>	<b>-</b>	<b>-</b>	<b>121,215</b>

### Financial liabilities

Financial liabilities at fair value through profit or loss:

Forward foreign currency contracts	-	-	-	-	-	2	-	2
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2</b>

	Global Robotics and Artificial Intelligence ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	316,021	-	-	316,021	288,928	-	-	288,928
<b>Total</b>	<b>316,021</b>	<b>-</b>	<b>-</b>	<b>316,021</b>	<b>288,928</b>	<b>-</b>	<b>-</b>	<b>288,928</b>

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

	Global Royalties ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	54,319	-	-	54,319	19,468	-	-	19,468
Listed unit trusts	135	-	-	135	51	-	-	51
<b>Total</b>	<b>54,454</b>	<b>-</b>	<b>-</b>	<b>54,454</b>	<b>19,519</b>	<b>-</b>	<b>-</b>	<b>19,519</b>

	MSCI Emerging Markets Complex ETF <sup>1</sup>							
	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
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed unit trusts	12,894	-	-	12,894	-	-	-	-
<b>Total</b>	<b>12,894</b>	<b>-</b>	<b>-</b>	<b>12,894</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	Nasdaq Next Gen 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
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	12,646	-	-	12,646	10,346	-	-	10,346
<b>Total</b>	<b>12,646</b>	<b>-</b>	<b>-</b>	<b>12,646</b>	<b>10,346</b>	<b>-</b>	<b>-</b>	<b>10,346</b>

<sup>1</sup> There was no comparative amount for MSCI Emerging Markets Complex ETF. The Fund was registered on 5 August 2024 and commenced trading on 25 August 2025.

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

(iv) Recognised fair value measurements (continued)

Nasdaq 100 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
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	18,511	-	-	18,511	17,520	-	-	17,520
<b>Total</b>	<b>18,511</b>	<b>-</b>	<b>-</b>	<b>18,511</b>	<b>17,520</b>	<b>-</b>	<b>-</b>	<b>17,520</b>

Nasdaq 100 ETF								
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	7,653,089	-	-	7,653,089	6,555,556	-	-	6,555,556
Listed futures	73	-	-	73	-	-	-	-
<b>Total</b>	<b>7,653,162</b>	<b>-</b>	<b>-</b>	<b>7,653,162</b>	<b>6,555,556</b>	<b>-</b>	<b>-</b>	<b>6,555,556</b>

S&P/ASX Australian Technology ETF								
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed equity securities	416,838	-	201	417,039	383,844	-	-	383,844
<b>Total</b>	<b>416,838</b>	<b>-</b>	<b>201</b>	<b>417,039</b>	<b>383,844</b>	<b>-</b>	<b>-</b>	<b>383,844</b>

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

#### (v) Transfers between levels

The Funds listed below had transfers between levels during the financial half-year ended 31 December 2025 and financial year ended 30 June 2025:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	Level 1	Level 2	Level 3
	<b>31 December</b>	<b>31 December</b>	<b>31 December</b>	30 June	30 June	30 June
	<b>2025</b>	<b>2025</b>	<b>2025</b>	2025	2025	2025
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	\$'000	\$'000	\$'000
<b>S&amp;P/ASX Australian Technology ETF</b>						
Transfers between levels 1 and 3:						
Listed equity securities	(262)	-	262	-	-	-

#### (vi) Movement in Level 3 instruments

The tables below set out the Funds' financial assets and liabilities (by class) measured at fair value according to the fair value hierarchy at 31 December 2025 and 30 June 2025:

	<b>S&amp;P/ASX Australian Technology ETF</b>	
	<b>31 December</b>	30 June
	<b>2025</b>	2025
	<b>\$'000</b>	\$'000
Opening balance	-	-
Transfers into/(out) from Level 3	463	-
Gains/(losses) recognised in profit or loss*	(262)	-
<b>Closing balance</b>	<b>201</b>	<b>-</b>
Total gains/(losses) for the financial half-year included in the condensed interim statements of comprehensive income for financial assets and liabilities held at the end of the financial half-year	<b>(262)</b>	<b>-</b>

\*includes unrealised gains or (losses) recognised in profit or loss attributable to balances held at the end of the reporting year.

### Valuation process

Portfolio reviews are undertaken regularly by management to identify securities that potentially may not be actively traded or have stale security pricing. This process identifies securities which possibly could be regarded as Level 3 securities.

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

(vi) *Movement in Level 3 instruments (continued)*

#### Valuation process (continued)

Further analysis, should it be required, is undertaken to determine the accounting significance of the identification. For certain security types, in selecting the most appropriate valuation model, management performs back testing and considers actual market transactions. Changes in allocation to or from Level 3 are analysed at the end of each reporting year.

On 3 December 2025, Findi Ltd (ASX: FND) entered a trading halt to manage its continuous disclosure obligations and was subsequently suspended from quotation on 19 December 2025. As a result, Betashares S&P/ASX Australian Technology ETF used the last traded price to value its holdings and classified the security as Level 3. Trading in the shares resumed on 12 January 2026.

(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 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.

<b>Fund</b>	<b>Net asset value per unit changed by:</b>
Cloud Computing ETF	(19.21)%
Energy Transition Metals ETF	15.37%
Global Cybersecurity ETF	(14.85)%
Global Defence ETF	10.87%
Global Royalties ETF	10.97%
S&P/ASX Australian Technology ETF	(19.81)%

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

In the opinion of the directors of Betashares Capital Ltd, the Responsible Entity of the Funds:

- (a) the condensed interim financial statements and notes set out on pages 6 to 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 Asia Technology Tigers ETF

Betashares Cloud Computing ETF

Betashares Energy Transition Metals ETF

Betashares Global Cybersecurity ETF

Betashares Global Defence ETF

Betashares Global Robotics and Artificial Intelligence ETF

Betashares Global Royalties ETF

Betashares MSCI Emerging Markets Complex ETF

Betashares Nasdaq Next Gen 100 ETF

Betashares Nasdaq 100 Equal Weight ETF

Betashares Nasdaq 100 ETF

Betashares S&P/ASX Australian Technology ETF

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

## Conclusion

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

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Interim Financial Report of the Funds does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Funds' financial position as at 31 December 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](http://www.betashares.com.au)) and consider whether the fund is appropriate for them. Past performance is not indicative of future returns. Investing involves risk.