



Booklet 5D

# Condensed Interim Financial Report

31 December 2025

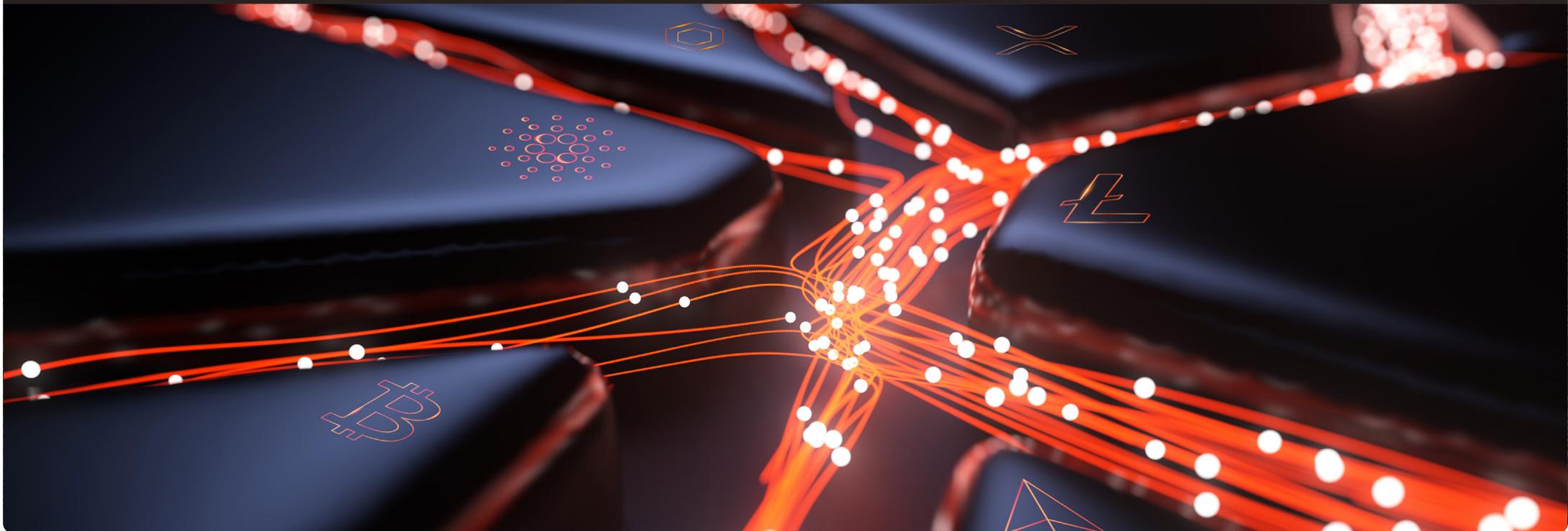
**Responsible Entity**

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46, 180 George St,  
Sydney, NSW 2000

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



**Booklet 5D**

**Betashares Bitcoin ETF - ASX Code: QBTC (ARSN 649 677 878)**

**Betashares Crypto Innovators ETF - ASX Code: CRYP (ARSN 650 203 777)**

**Betashares Electric Vehicles and Future Mobility ETF - ASX Code: DRIV (ARSN 654 544 475)**

**Betashares Ethereum ETF - ASX Code: QETH (ARSN 654 541 803)**

**Betashares Global Uranium ETF - ASX Code: URNM (ARSN 656 267 391)**

**Betashares Video Games and Esports ETF - ASX Code: GAME (ARSN 654 543 601)**

**Condensed Interim Financial Report**

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

**Booklet 5D**  
**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 Bitcoin ETF	Bitcoin ETF	1 July 2025 to 31 December 2025	649 677 878
Betashares Crypto Innovators ETF	Crypto Innovators ETF	1 July 2025 to 31 December 2025	650 203 777
Betashares Electric Vehicles and Future Mobility ETF	Electric Vehicles and Future Mobility ETF	1 July 2025 to 31 December 2025	654 544 475
Betashares Ethereum ETF	Ethereum ETF	1 July 2025 to 31 December 2025	654 541 803
Betashares Global Uranium ETF	Global Uranium ETF	1 July 2025 to 31 December 2025	656 267 391
Betashares Video Games and Esports ETF	Video Games and Esports ETF	1 July 2025 to 31 December 2025	654 543 601

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

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

### **Review and results of operations**

During the 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 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 strategy as set out in the relevant Funds' Product Disclosure Statement.

<b>Fund</b>	<b>Net asset value per unit changed by:</b>
Bitcoin ETF	(25.75)%
Ethereum ETF	(36.56)%
Global Uranium ETF	25.48%
Video Games and Esports ETF	(17.80)%

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 Bitcoin ETF

Betashares Ethereum ETF

Betashares Crypto Innovators ETF

Betashares Global Uranium ETF

Betashares Electric Vehicles and Future Mobility ETF

Betashares Video Games and Esports 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 5D**  
**Condensed interim statements of comprehensive income**  
**For the half-year ended 31 December 2025**

<b>Condensed interim statements of comprehensive income</b>		<b>Bitcoin ETF<sup>1</sup></b>		<b>Crypto Innovators ETF</b>		<b>Electric Vehicles and Future Mobility 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		-	-	5	5	-	-
Dividend and distribution income		-	-	175	210	51	60
Net gains/(losses) on financial instruments at fair value through profit or loss		<b>(9,056)</b>	-	<b>(13,540)</b>	46,892	<b>1,644</b>	1,079
Net foreign exchange gains/(losses)		<b>(5)</b>	-	<b>(7)</b>	(9)	<b>(2)</b>	(2)
Other operating income		<b>6</b>	-	<b>12</b>	13	<b>1</b>	1
<b>Total net investment income/(loss)</b>		<b>(9,055)</b>	-	<b>(13,355)</b>	47,111	<b>1,694</b>	1,138
<b>Expenses</b>							
Management fees		<b>36</b>	-	<b>745</b>	534	<b>42</b>	39
Transaction costs		<b>3</b>	-	<b>20</b>	17	<b>4</b>	2
Interest expenses		-	-	<b>2</b>	1	-	-
Other operating expenses		-	-	<b>5</b>	1	<b>2</b>	2
<b>Total operating expenses</b>		<b>39</b>	-	<b>772</b>	553	<b>48</b>	43
<b>Profit/(loss) for the financial half-year</b>		<b>(9,094)</b>	-	<b>(14,127)</b>	46,558	<b>1,646</b>	1,095
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>(9,094)</b>	-	<b>(14,127)</b>	46,558	<b>1,646</b>	1,095

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 Bitcoin ETF. The Fund was registered on 7 May 2021 and commenced trading on 18 February 2025.

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

<b>Condensed interim statements of comprehensive income</b>		<b>Ethereum ETF<sup>2</sup></b>		<b>Global Uranium ETF</b>		<b>Video Games and Esports 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		1	-	9	9	6	-
Dividend and distribution income		-	-	1,378	(17)	115	14
Net gains/(losses) on financial instruments at fair value through profit or loss		(7,300)	-	34,300	(12,725)	(2,022)	1,244
Net foreign exchange gains/(losses)		7	-	(1)	(3)	-	(3)
Other operating income		7	-	21	22	36	1
<b>Total net investment income/(loss)</b>		<b>(7,285)</b>	-	<b>35,707</b>	<b>(12,714)</b>	<b>(1,865)</b>	<b>1,256</b>
<b>Expenses</b>							
Management fees		33	-	756	489	99	8
Transaction costs		4	-	22	14	22	1
Interest expenses		-	-	3	5	-	-
Other operating expenses		-	-	30	25	2	2
<b>Total operating expenses</b>		<b>37</b>	-	<b>811</b>	<b>533</b>	<b>123</b>	<b>11</b>
<b>Profit/(loss) for the financial half-year</b>		<b>(7,322)</b>	-	<b>34,896</b>	<b>(13,247)</b>	<b>(1,988)</b>	<b>1,245</b>
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>(7,322)</b>	-	<b>34,896</b>	<b>(13,247)</b>	<b>(1,988)</b>	<b>1,245</b>

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

<sup>2</sup> There was no comparative amount for Ethereum ETF. The Fund was registered on 26 October 2021 and commenced trading on 18 February 2025.

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

**Condensed interim statements of financial position**

	Notes	Bitcoin ETF		Crypto Innovators ETF		Electric Vehicles and Future Mobility ETF	
		31 December	30 June	31 December	30 June	31 December	30 June
		2025	2025	2025	2025	2025	2025
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
Cash and cash equivalents		12	10	140	139	19	6
Financial assets at fair value through profit or loss	5	37,298	14,471	179,223	206,063	13,078	11,540
Due from brokers - receivables for securities sold		-	-	-	3,864	-	-
Other receivables		6	1	37	28	41	32
<b>Total assets</b>		<b>37,316</b>	<b>14,482</b>	<b>179,400</b>	<b>210,094</b>	<b>13,138</b>	<b>11,578</b>
<b>Liabilities</b>							
Distributions payable	4	-	-	-	-	-	163
Other payables		9	3	120	3,772	9	8
<b>Total liabilities (excluding net assets attributable to unitholders)</b>		<b>9</b>	<b>3</b>	<b>120</b>	<b>3,772</b>	<b>9</b>	<b>171</b>
<b>Net assets attributable to unitholders - equity</b>	3	<b>37,307</b>	<b>14,479</b>	<b>179,280</b>	<b>206,322</b>	<b>13,129</b>	<b>11,407</b>

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

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

<b>Condensed interim statements of financial position</b>		<b>Ethereum ETF</b>		<b>Global Uranium ETF</b>		<b>Video Games and Esports 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>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Assets</b>							
		<b>8</b>	-	<b>539</b>	45	<b>40</b>	31
		<b>29,752</b>	5,230	<b>240,925</b>	201,430	<b>36,811</b>	13,331
		-	-	<b>672</b>	-	-	-
		<b>5</b>	-	<b>35</b>	4,604	<b>27</b>	6
		<b>29,765</b>	5,230	<b>242,171</b>	206,079	<b>36,878</b>	13,368
<b>Liabilities</b>							
		-	-	<b>629</b>	4,462	-	104
		-	-	<b>425</b>	-	-	-
		<b>6</b>	1	<b>149</b>	112	<b>21</b>	6
		<b>6</b>	1	<b>1,203</b>	4,574	<b>21</b>	110
		<b>29,759</b>	5,229	<b>240,968</b>	201,505	<b>36,857</b>	13,258

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

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

Condensed interim statements of changes in equity		Bitcoin ETF <sup>1</sup>		Crypto Innovators ETF		Electric Vehicles and Future Mobility 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>14,479</b>	-	<b>206,322</b>	140,554	<b>11,407</b>	11,804
<b>Comprehensive income for the financial half-year</b>							
Profit/(loss) for the financial half-year	3	<b>(9,094)</b>	-	<b>(14,127)</b>	46,558	<b>1,646</b>	1,095
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>(9,094)</b>	-	<b>(14,127)</b>	46,558	<b>1,646</b>	1,095
<b>Transactions with unitholders</b>							
Creations	3	<b>32,743</b>	-	<b>14,286</b>	24,867	<b>1,014</b>	-
Redemptions	3	<b>(821)</b>	-	<b>(27,201)</b>	(18,683)	<b>(969)</b>	(778)
Units issued upon reinvestment of distributions	3	-	-	-	-	<b>31</b>	35
<b>Total transactions with unitholders</b>		<b>31,922</b>	-	<b>(12,915)</b>	6,184	<b>76</b>	(743)
<b>Total equity at the end of the financial half-year</b>	3	<b>37,307</b>	-	<b>179,280</b>	193,296	<b>13,129</b>	12,156

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 Bitcoin ETF. The Fund was registered on 7 May 2021 and commenced trading on 18 February 2025.

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

<b>Condensed interim statements of changes in equity</b>		<b>Ethereum ETF<sup>2</sup></b>		<b>Global Uranium ETF</b>		<b>Video Games and Esports 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>Total equity at the beginning of the financial half-year</b>	3	<b>5,229</b>	-	<b>201,505</b>	131,266	<b>13,258</b>	2,075
<b>Comprehensive income for the financial half-year</b>							
Profit/(loss) for the financial half-year	3	<b>(7,322)</b>	-	<b>34,896</b>	(13,247)	<b>(1,988)</b>	1,245
<b>Total comprehensive income/(loss) for the financial half-year</b>		<b>(7,322)</b>	-	<b>34,896</b>	(13,247)	<b>(1,988)</b>	1,245
<b>Transactions with unitholders</b>							
Creations	3	<b>36,963</b>	-	<b>25,710</b>	35,120	<b>30,340</b>	1,165
Redemptions	3	<b>(5,111)</b>	-	<b>(20,665)</b>	(1,677)	<b>(4,760)</b>	-
Units issued upon reinvestment of distributions	3	-	-	<b>151</b>	96	<b>7</b>	-
Distributions to unitholders	3,4	-	-	<b>(629)</b>	(767)	-	-
<b>Total transactions with unitholders</b>		<b>31,852</b>	-	<b>4,567</b>	32,772	<b>25,587</b>	1,165
<b>Total equity at the end of the financial half-year</b>	3	<b>29,759</b>	-	<b>240,968</b>	150,791	<b>36,857</b>	4,485

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

<sup>2</sup> There was no comparative amount for Ethereum ETF. The Fund was registered on 26 October 2021 and commenced trading on 18 February 2025.

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

**Condensed interim statements of cash flows**

	<b>Bitcoin ETF<sup>1</sup></b>		<b>Crypto Innovators ETF</b>		<b>Electric Vehicles and Future Mobility 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
	<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	6	-	89,762	52,144	2,989	2,284
Payments for purchase of financial instruments at fair value through profit or loss	(31,894)	-	(72,605)	(58,042)	(2,885)	(1,409)
Dividends and distributions received	-	-	177	133	42	44
Interest income received	-	-	7	5	-	-
Other operating income received	6	-	12	13	1	1
Management fees paid	(30)	-	(740)	(484)	(40)	(38)
Interest expenses paid	-	-	(2)	(1)	-	-
Transaction costs paid	(3)	-	(20)	(17)	(4)	(2)
Other operating expenses paid	(5)	-	(18)	(2)	(3)	(2)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(31,920)</b>	-	<b>16,573</b>	<b>(6,251)</b>	<b>100</b>	<b>878</b>
<b>Cash flows from financing activities</b>						
Proceeds from creations by unitholders	32,743	-	14,286	24,867	1,014	-
Payments for redemptions by unitholders	(821)	-	(30,858)	(18,683)	(969)	(778)
Distributions paid	-	-	-	-	(132)	(157)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>31,922</b>	-	<b>(16,572)</b>	<b>6,184</b>	<b>(87)</b>	<b>(935)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2</b>	-	<b>1</b>	<b>(67)</b>	<b>13</b>	<b>(57)</b>
Cash and cash equivalents at the beginning of the financial half-year	10	-	139	66	6	56
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	-	-	440	-	(2)
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>12</b>	-	<b>140</b>	<b>439</b>	<b>19</b>	<b>(3)</b>
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions					31	35

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 Bitcoin ETF. The Fund was registered on 7 May 2021 and commenced trading on 18 February 2025.

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

<b>Condensed interim statements of cash flows</b>	<b>Ethereum ETF<sup>2</sup></b>		<b>Global Uranium ETF</b>		<b>Video Games and Esports 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>Cash flows from operating activities</b>						
Proceeds from sale of financial instruments at fair value through profit or loss	3,381	-	44,491	12,728	11,313	792
Payments for purchase of financial instruments at fair value through profit or loss	(35,196)	-	(49,933)	(43,474)	(36,815)	(1,962)
Dividends and distributions received	-	-	1,408	1,272	99	13
Interest income received	1	-	9	9	5	-
Other operating income received	7	-	21	22	36	1
Management fees paid	(28)	-	(720)	(466)	(86)	(7)
Interest expenses paid	-	-	(3)	(5)	-	-
Transaction costs paid	(4)	-	(22)	(14)	(22)	(1)
Other operating expenses paid	(5)	-	(44)	(29)	(4)	(1)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(31,844)</b>	-	<b>(4,793)</b>	<b>(29,957)</b>	<b>(25,474)</b>	<b>(1,165)</b>
<b>Cash flows from financing activities</b>						
Proceeds from creations by unitholders	36,963	-	30,264	35,120	30,340	1,165
Payments for redemptions by unitholders	(5,111)	-	(20,665)	(1,677)	(4,760)	-
Distributions paid	-	-	(4,312)	(2,561)	(97)	(8)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>31,852</b>	-	<b>5,287</b>	<b>30,882</b>	<b>25,483</b>	<b>1,157</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>8</b>	-	<b>494</b>	<b>925</b>	<b>9</b>	<b>(8)</b>
Cash and cash equivalents at the beginning of the financial half-year	-	-	45	(925)	31	8
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	-	-	41	-	15
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>8</b>	-	<b>539</b>	<b>41</b>	<b>40</b>	<b>15</b>
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	-	-	151	96	7	-

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

<sup>2</sup> There was no comparative amount for Ethereum ETF. The Fund was registered on 26 October 2021 and commenced trading on 18 February 2025.

**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
Bitcoin ETF	7 May 2021	18 February 2025	1 July 2025 to 31 December 2025
Crypto Innovators ETF	27 May 2021	2 November 2021	1 July 2025 to 31 December 2025
Electric Vehicles and Future Mobility ETF	26 October 2021	13 December 2021	1 July 2025 to 31 December 2025
Ethereum ETF	26 October 2021	18 February 2025	1 July 2025 to 31 December 2025
Global Uranium ETF	6 January 2022	8 June 2022	1 July 2025 to 31 December 2025
Video Games and Esports ETF	26 October 2021	7 February 2022	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 periods presented unless otherwise stated.

### (a) Basis of preparation

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

The condensed interim financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, these condensed interim financial statements are to be read in conjunction with the annual report for the year ended 30 June 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 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 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 period beginning 1 July 2025 that had material impact on the Funds.

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

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

### 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:

	Bitcoin ETF <sup>1</sup>				Crypto Innovators 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
<b>Net assets attributable to unitholders</b>								
Opening balance	450	-	14,479	-	28,200	27,400	206,322	140,554
Creations	1,035	-	32,743	-	1,900	3,700	14,286	24,867
Redemptions	(30)	-	(821)	-	(3,300)	(3,000)	(27,201)	(18,683)
Profit/(loss) for the financial half-year	-	-	(9,094)	-	-	-	(14,127)	46,558
<b>Closing balance</b>	<b>1,455</b>	<b>-</b>	<b>37,307</b>	<b>-</b>	<b>26,800</b>	<b>28,100</b>	<b>179,280</b>	<b>193,296</b>
	Electric Vehicles and Future Mobility ETF				Ethereum ETF <sup>2</sup>			
	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
<b>Net assets attributable to unitholders</b>								
Opening balance	1,278	1,473	11,407	11,804	195	-	5,229	-
Creations	100	-	1,014	-	900	-	36,963	-
Redemptions	(100)	(100)	(969)	(778)	(135)	-	(5,111)	-
Units issued upon reinvestment of distributions	3	5	31	35	-	-	-	-
Distributions to unitholders	-	-	-	-	-	-	-	-
Profit/(loss) for the financial half-year	-	-	1,646	1,095	-	-	(7,322)	-
<b>Closing balance</b>	<b>1,281</b>	<b>1,378</b>	<b>13,129</b>	<b>12,156</b>	<b>960</b>	<b>-</b>	<b>29,759</b>	<b>-</b>

<sup>1</sup> There was no comparative amount for Bitcoin ETF. The Fund was registered on 7 May 2021 and commenced trading on 18 February 2025.

<sup>2</sup> There was no comparative amount for Ethereum ETF. The Fund was registered on 26 October 2021 and commenced trading on 18 February 2025.

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

	Global Uranium ETF				Video Games and Esports 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
<b>Net assets attributable to unitholders</b>								
Opening balance	22,614	14,500	201,505	131,266	710	210	13,258	2,075
Creations	2,350	4,200	25,710	35,120	1,550	100	30,340	1,165
Redemptions	(2,200)	(200)	(20,665)	(1,677)	(250)	-	(4,760)	-
Units issued upon reinvestment of distributions	17	11	151	96	-	-	7	-
Distributions to unitholders	-	-	(629)	(767)	-	-	-	-
Profit/(loss) for the financial half-year	-	-	34,896	(13,247)	-	-	(1,988)	1,245
<b>Closing balance</b>	<b>22,781</b>	<b>18,511</b>	<b>240,968</b>	<b>150,791</b>	<b>2,010</b>	<b>310</b>	<b>36,857</b>	<b>4,485</b>

**Capital risk**

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:

	<b>Global Uranium 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>629</b>	<b>2.76</b>	767	4.15
<b>Total distributions</b>	<b>629</b>	<b>2.76</b>	767	4.15

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

All Funds are financial half-year distribution funds. Betashares Bitcoin ETF, Betashares Crypto Innovators ETF, Betashares Electric Vehicles and Future Mobility ETF, Betashares Ethereum ETF and Betashares Video Games and Esports ETF had nil distributions for the financial half-year ended 31 December 2025.

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

## 5 Financial assets at fair value through profit or loss

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

	<b>Bitcoin ETF</b>		<b>Crypto Innovators ETF</b>		<b>Electric Vehicles and Future Mobility 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>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Financial assets at fair value through profit or loss</b>						
Listed equity securities	-	-	179,223	206,063	13,078	11,540
Listed unit trusts	37,298	14,471	-	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>37,298</b>	<b>14,471</b>	<b>179,223</b>	<b>206,063</b>	<b>13,078</b>	<b>11,540</b>
	<b>Ethereum ETF</b>		<b>Global Uranium ETF</b>		<b>Video Games and Esports 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>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Financial assets at fair value through profit or loss</b>						
Listed equity securities	-	-	210,148	177,276	36,811	13,331
Listed unit trusts	29,752	5,230	30,777	24,154	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>29,752</b>	<b>5,230</b>	<b>240,925</b>	<b>201,430</b>	<b>36,811</b>	<b>13,331</b>

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>Bitcoin 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 unit trusts	<b>37,298</b>	-	-	<b>37,298</b>	14,471	-	-	14,471
<b>Total</b>	<b>37,298</b>	-	-	<b>37,298</b>	14,471	-	-	14,471

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

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

<b>Crypto Innovators ETF</b>								
	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	179,223	-	-	179,223	206,063	-	-	206,063
Futures	-	-	-	-	-	-	-	-
<b>Total</b>	<b>179,223</b>	<b>-</b>	<b>-</b>	<b>179,223</b>	<b>206,063</b>	<b>-</b>	<b>-</b>	<b>206,063</b>

<b>Electric Vehicles and Future Mobility ETF</b>								
	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	13,078	-	-	13,078	11,540	-	-	11,540
<b>Total</b>	<b>13,078</b>	<b>-</b>	<b>-</b>	<b>13,078</b>	<b>11,540</b>	<b>-</b>	<b>-</b>	<b>11,540</b>

<b>Ethereum ETF</b>								
	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	29,752	-	-	29,752	5,230	-	-	5,230
<b>Total</b>	<b>29,752</b>	<b>-</b>	<b>-</b>	<b>29,752</b>	<b>5,230</b>	<b>-</b>	<b>-</b>	<b>5,230</b>

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

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

	Global Uranium 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	210,148	-	-	210,148	177,276	-	-	177,276
Listed unit trusts	30,777	-	-	30,777	24,154	-	-	24,154
<b>Total</b>	<b>240,925</b>	<b>-</b>	<b>-</b>	<b>240,925</b>	<b>201,430</b>	<b>-</b>	<b>-</b>	<b>201,430</b>

	Video Games and Esports 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	36,811	-	-	36,811	13,331	-	-	13,331
<b>Total</b>	<b>36,811</b>	<b>-</b>	<b>-</b>	<b>36,811</b>	<b>13,331</b>	<b>-</b>	<b>-</b>	<b>13,331</b>

(v) *Transfer 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.

<b>Fund</b>	<b>Net asset value per unit changed by:</b>
Bitcoin ETF	(25.75) %
Ethereum ETF	(36.56)%
Global Uranium ETF	25.48%
Video Games and Esports ETF	(17.80)%

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 Bitcoin ETF  
Betashares Crypto Innovators ETF  
Betashares Electric Vehicles and Future Mobility ETF  
Betashares Ethereum ETF  
Betashares Global Uranium ETF  
Betashares Video Games and Esports 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 25 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

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To the respective unitholders of the following Funds:

Betashares Bitcoin ETF

Betashares Crypto Innovators ETF

Betashares Electric Vehicles and Future Mobility ETF

Betashares Ethereum ETF

Betashares Global Uranium ETF

Betashares Video Games and Esports 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.