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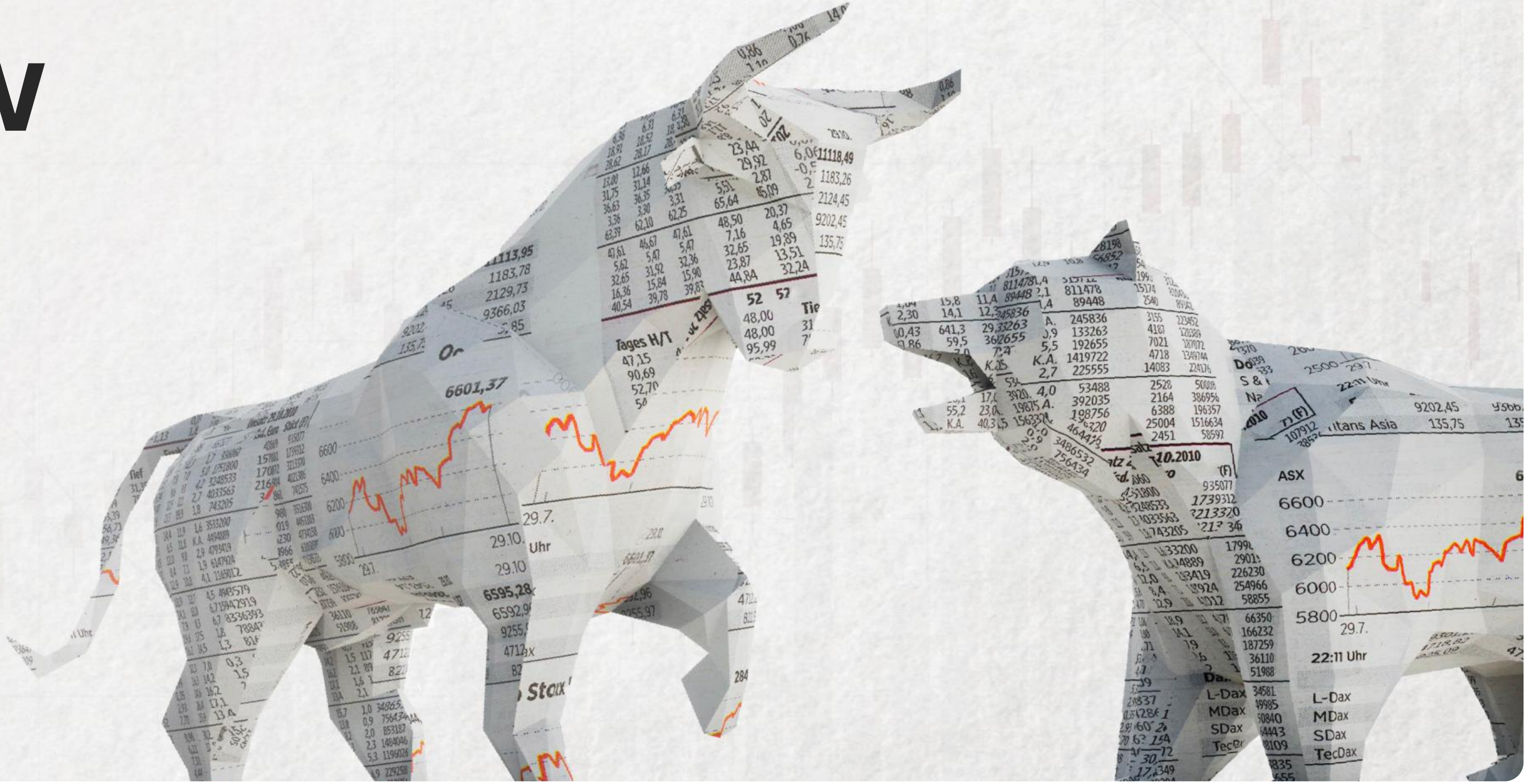
Australian ETF Review

August 2026



Betashares Australian ETF Review – August 2026

ETFs record unprecedented $7b in net inflows amid property price plunge and CGT changes

1. The Australian ETF industry received an unprecedented $7bn in net inflows amid an ongoing plunge in property values and conversation about reforms to CGT arrangements. This was above July's then record of $6.83bn, marking back-to-back months above $6.5bn for the first time in the industry's history. The industry also set a new record of $382bn in assets and the number of ETFs also passed 500 for the first time.

2. International Equities broke another monthly record in August at $3.8bn, surpassing July's previous high of $3.56bn. As a result of recent weakness in Australian equities, investors are rethinking their long-term investment plans with international equity ETFs emerging as a clear beneficiary. The category has now set a new all-time monthly record in consecutive months, while Emerging Market ETFs also saw record inflows this month.

3. Fixed Income attracted $1.29bn in August. This was just below last month's record, as rising yields draw more investors into bond exposures and CGT changes make assets that generate returns through income increasingly attractive.

Industry Growth – August 2026

Australian ETF AUM ($B)

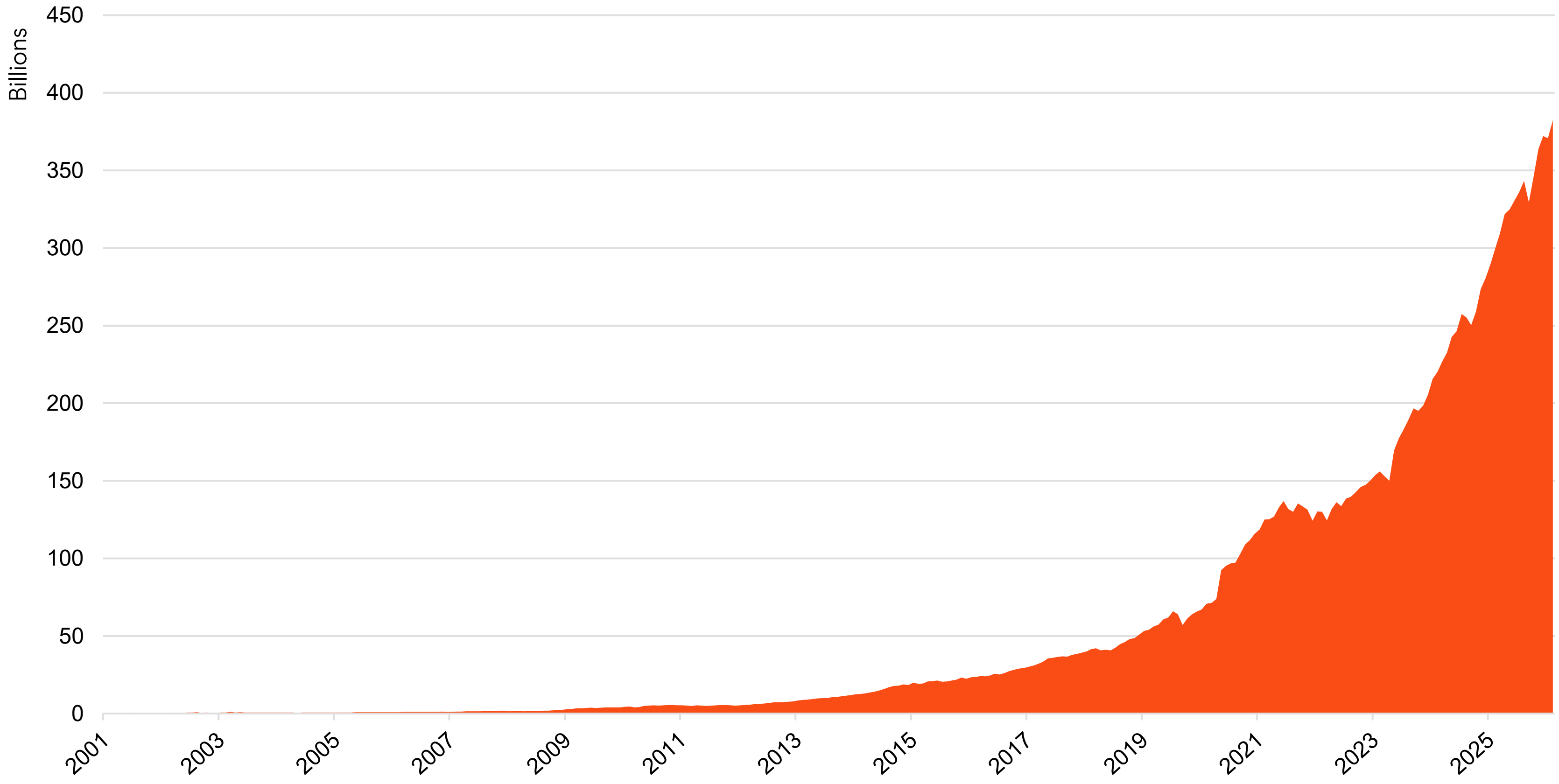
As of August 2026

Australian ETF Market Cap
(ASX + TMX)

$382B

CAGR

41.9%



Source: ASX,TMX, Betashares

Australian ETF Industry Summary – August 2026

Industry Snapshot - August

Australian ETF Market Cap
(ASX + TMX)

$382B

MoM Change

3.10% | $11.5B

YoY Change

27.71% | $82.9B

Market Movement

$4.5B

Net Flows
(ASX + TMX)

$7.0B

ASX Value Traded

~$20B

Total ETFs
(ASX + TMX)

505

New ETFs
(ASX + TMX)

11

Source: ASX,TMX, Betashares

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This was above July's then record of $6.83bn, marking back-to-back months above $6.5bn for the first time in the industry's history.

The industry also set a new record of $382 billion in assets and the number of ETFs also passed 500 for the first time.

11 ETFs launched, including four new Betashares Diversified ETFs

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Market Insights

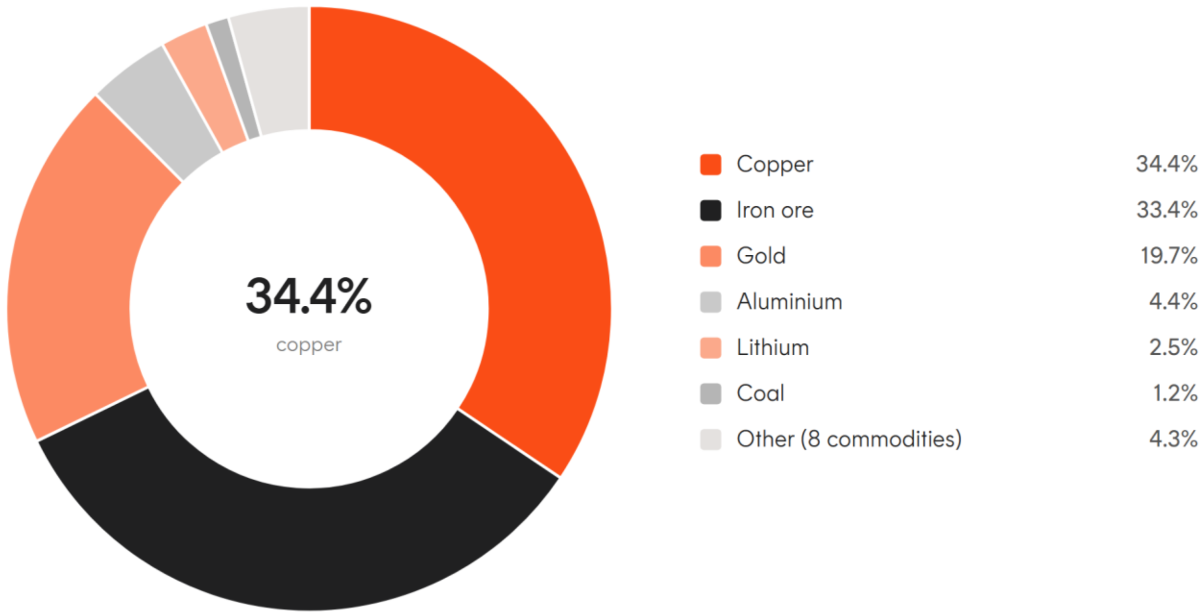
- August saw the majority of US and Australian listed companies report in the Q2 and H2 seasons, respectively.
- In the US 86% of companies exceeded EPS estimates, the highest % since Q2 2021, with the broader market achieving an astonishing 50% year-over-year earnings growth rate. This outsized growth was attributable in part to unrealised investment gains reported in earnings from big tech's unlisted AI investments, such as in Anthropic and OpenAI. Even excluding these windfalls operating EPS grew at 26%. The brightest sign of AI driven profitability gains came through reported 17% profit margins, the highest in more than 15 years. These developments continue to support the growth of large cap US technology companies which can be accessed through Betashares Nasdaq 100 ETF (ASX: NDQ).
- Within Australia there was also reason to rejoice with the ASX 200 achieving its first year of earnings growth since FY22. However, a majority of this was driven by outsized materials sector earnings which reported 36% growth. Alarmingly the weight of recent budget changes, rate hikes, and related poor consumer confidence saw next years earnings expectations being cut even as companies met expectations this season. The reason? Compressed margins due to input cost price pressures.

Tom Wickenden, CFA

Betashares, Investment Strategist

Copper has overtaken iron ore in what Australian mining earns

Share of the FY26 earnings of the Australian listed mining sector, by commodity

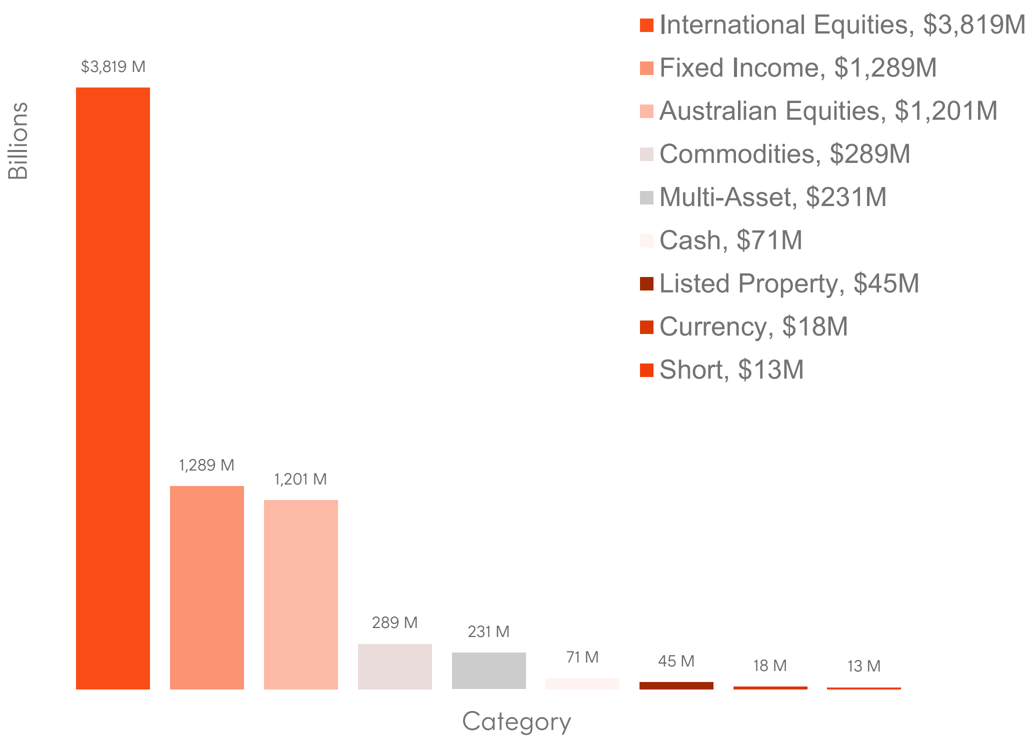


Source: company results announcements, S&P Dow Jones Indices. As at 31 August 2026. Universe is the 42 Materials companies in the S&P/ASX 200 Resources index, weighted by FY26 earnings attributable to each company's Australian listing and split by commodity using company segment disclosures. Splits for smaller producers are estimated. Actual results may differ materially from estimates.

Key takeaways: Why does this matter? Copper is one of the most important materials in building global AI infrastructure and for the green energy transition. Data centres, power distribution, wiring. All of it uses copper at extraordinary scale. So, while Australian investors cannot buy the AI companies directly through a local index, Australia's mining sector is now one of the ways to benefit from these buildouts.

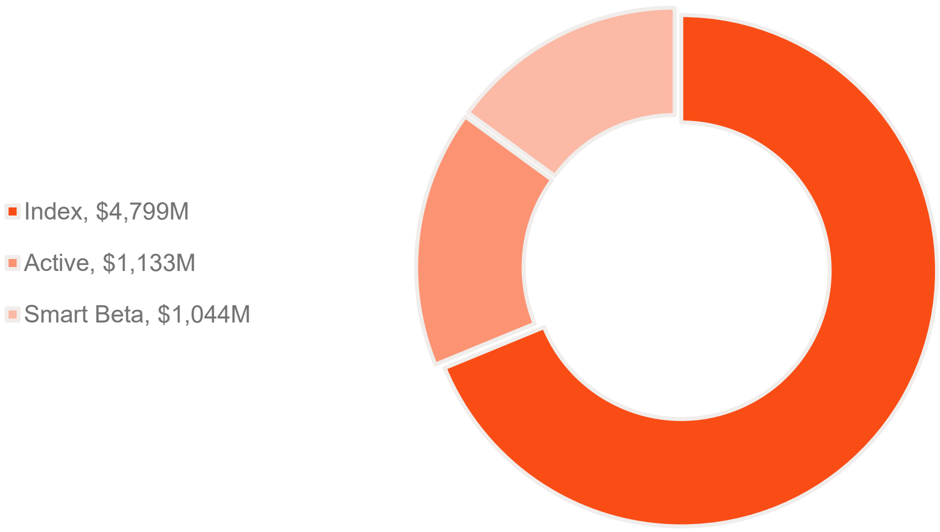
Category Flows – August 2026

Category Flows – August



Source: ASX,TMX, Betashares

Passive / Active Flows – August



Source: ASX,TMX, Betashares

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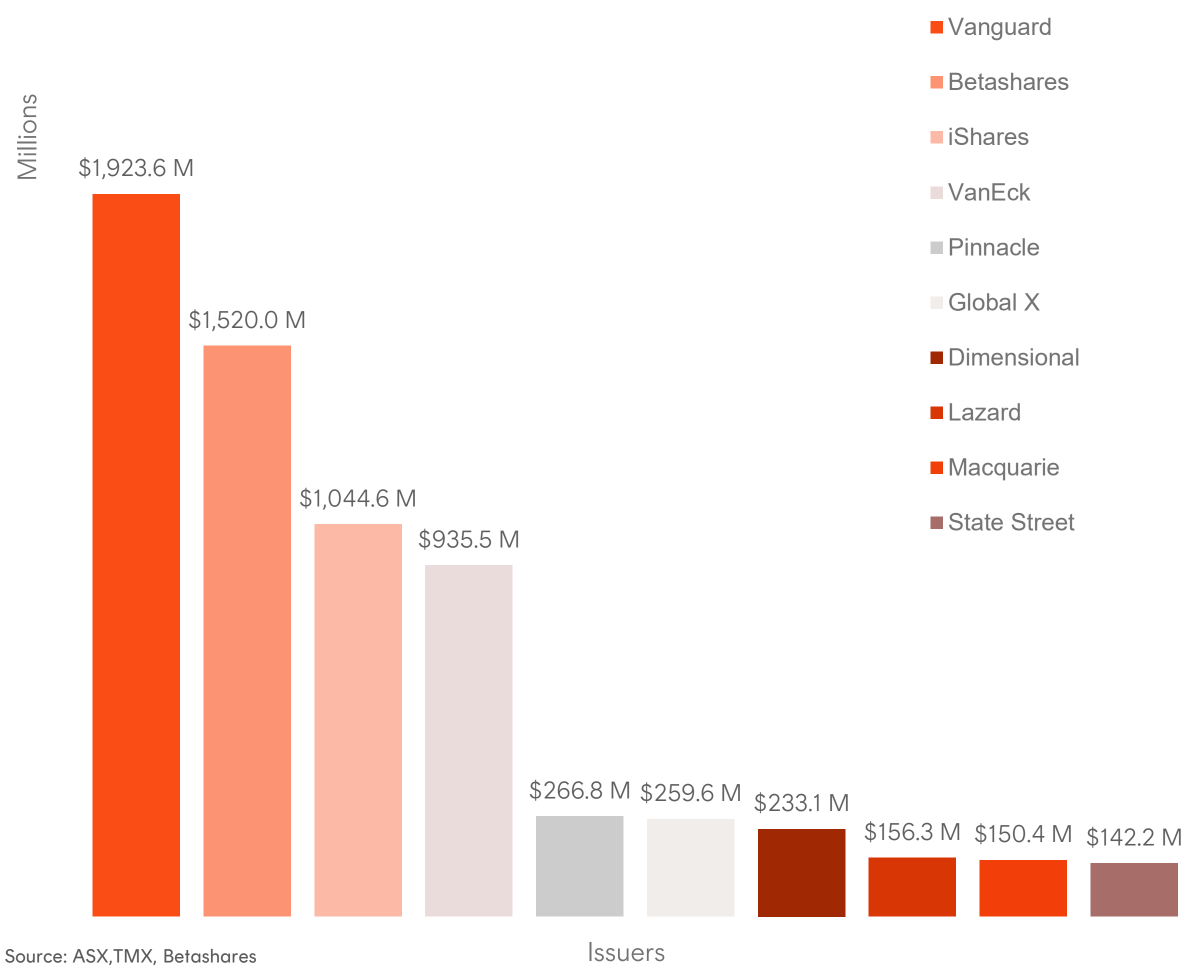
Top 10 Issuer Flow – August 2026



Source: ASX,TMX, Betashares

Rank	Provider	Inflow Value	% of Monthly Flow
01	Vanguard	$1,923,607,033.50	27.57%
02	Betashares	$1,520,032,306.00	21.79%
03	iShares	$1,044,603,148.40	14.97%
04	VanEck	$935,453,782.00	13.41%
05	Pinnacle	$266,821,524.95	3.82%
06	Global X	$259,629,027.00	3.72%
07	Dimensional	$233,081,646.08	3.34%
08	Lazard	$156,272,193.20	2.24%
09	Macquarie	$150,416,825.92	2.16%
10	State Street	$142,197,757.88	2.04%

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Top 10 ETF Flows – August 2026

Inflows

Ticker	Product	Category	Inflow Value
VGS	Vanguard MSCI Index International Shares ETF	International Equities	$491,149,756
A200	Betashares Australia 200 ETF	Australian Equities	$357,650,683
BGBL	Betashares Global Shares ETF	International Equities	$354,419,968
VAS	Vanguard Australian Shares Index ETF	Australian Equities	$289,793,942
VBND	Vanguard Global Aggregate Bond Index (Hedged) ETF	Fixed Income	$250,065,166
IVV	iShares S&P 500 ETF	International Equities	$211,342,812
QUAL	VanEck MSCI International Quality ETF	International Equities	$200,211,998
VGAD	Vanguard MSCI Index International Shares (Hedged) ETF	International Equities	$158,686,867
GIFL	Lazard Global Listed Infrastructure Fund	International Equities	$156,272,193
PGA1	Plato Global Alpha Fund Complex ETF	International Equities	$150,437,735

Outflows

Ticker	Product	Category	Outflow Value
V1AC	Vinva Global Alpha Fund - Active ETF	International Equities	-$179,130,736
AGVT	Betashares Australian Government Bond ETF	Fixed Income	-$79,771,186
GEAR	Betashares Geared Australian Equities Complex ETF	Australian Equities	-$71,754,331
USTB	Global X US Treasury Bond ETF (Currency Hedged)	Fixed Income	-$63,673,738
QRE	Betashares Australian Resources Sector ETF	Australian Equities	-$49,698,667
IKO	iShares MSCI South Korea ETF	International Equities	-$39,391,748
AAA	Betashares Australian High Interest Cash ETF	Cash	-$38,650,777
HYGG	Hyperion Global Growth Companies Fund - Active ETF	International Equities	-$34,582,415
AASF	Airlie Australian Share Fund - Active ETF	Australian Equities	-$34,288,322
IJP	iShares MSCI Japan ETF	International Equities	-$34,127,012

Source: ASX,TMX, Betashares

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Performance – August 2026

Precious metals miners dominated August, taking three of the top five places. Betashares' currency hedged gold miners exposure held the #1 spot, supported by gold reaching a three-month high over the month.

Betashares Global Gold Miners Currency Hedged ETF

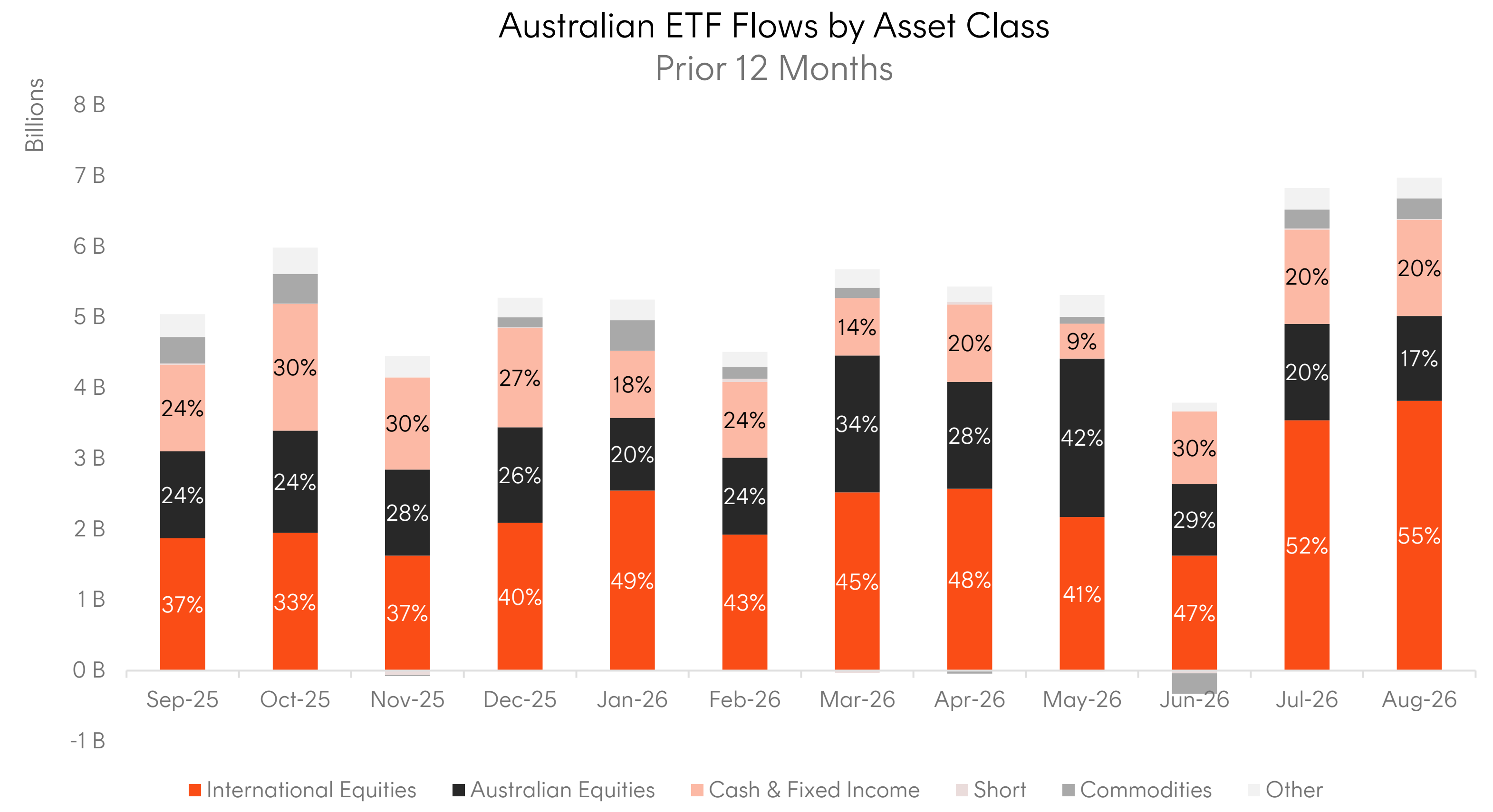
ASX: MNRS

Invest in a portfolio of the world's leading gold mining companies

Rank	Ticker	Product Name	Performance (%)
1	MNRS	Betashares Global Gold Miners Currency Hedged ETF	31.04%
2	QETH	Betashares Ethereum ETF	30.44%
3	SLVM	Global X Silver Miners ETF	30.34%
4	GDX	VanEck Gold Miners ETF	29.99%
5	EETH	Global X 21Shares Ethereum ETF	29.01%

Source: Bloomberg, Betashares

Flows by asset class – prior 12 months



Source: ASX,TMX, Betashares

ETF flows rose in August to a new record high of $7 billion.

International equities lead with $3.8 billion (55%), followed by cash & fixed income that received $1.3 billion (20%).

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Largest Funds by Market Cap – August 2026

Ticker	Product	Issuer	Market Cap	Rank Movement
VAS	Vanguard Australian Shares Index ETF	Vanguard	$26,895,021,224	0
VGS	Vanguard MSCI Index International Shares ETF	Vanguard	$17,803,718,281	0
IVV	iShares S&P 500 ETF	iShares	$14,603,628,114	0
A200	Betashares Australia 200 ETF	Betashares	$11,053,620,262	0
IOZ	iShares Core S&P/ASX 200 ETF	iShares	$9,558,354,039	0
NDQ	Betashares Nasdaq 100 ETF	Betashares	$8,949,715,774	0
QUAL	VanEck MSCI International Quality ETF	VanEck	$8,781,510,721	0
VHY	Vanguard Australian Shares High Yield ETF	Vanguard	$8,140,116,910	0
VGAD	Vanguard MSCI Index International Shares (Hedged) ETF	Vanguard	$7,789,164,131	0
DACE	Dimensional Australian Core Equity Trust - Active ETF	Dimensional	$7,199,931,938	+1

Source: ASX,TMX, Betashares

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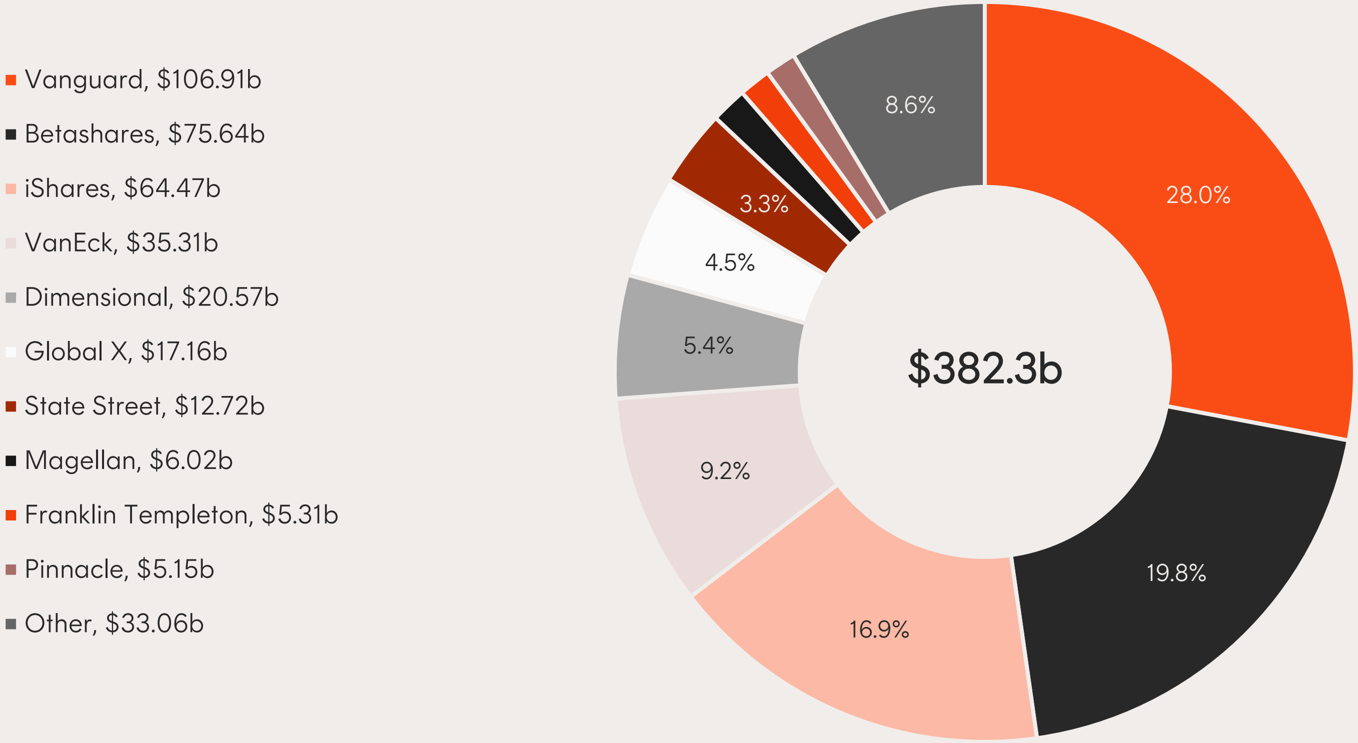
Funds Under Management – Industry



Source: ASX,TMX, Betashares

Funds in focus

Betashares Diversified ETFs

ASX: DVBA | ASX: DVGR | ASX: DVHG | ASX: DHHF

Balanced (DVBA), Growth (DVGR), High Growth (DVHG) and All Growth (DHHF), each in a single ASX trade

A diversified portfolio in a single trade

A professionally constructed portfolio of Australian and global shares, bonds and cash, diversified across asset classes, regions and sectors.

Professional asset allocation

Strategic asset allocation is set by the Betashares Investment Committee, with rules-based rebalancing to keep each Fund aligned to its risk profile.

Low cost and tax-aware

Management fees and costs* of 0.19% p.a. across the range, with an ETF-only structure designed to support improved after-tax outcomes.

*Other costs, such as transaction costs, may apply. Refer to the PDS for more information.

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