



# BetaShares

Exchange Traded Funds

16 March 2021

Market Announcements Office  
ASX Limited

(TO BE RELEASED FOR EACH OF THE ASX CODES LISTED BELOW)

## INTERIM FINANCIAL REPORT 2020

BetaShares Capital Ltd, the issuer of the following Funds, is pleased to provide the respective Interim Financial Report for the half-year ending 31 December 2020.

ASX code	Fund
QUS	BetaShares S&P 500 Equal Weight ETF
HACK	BetaShares Global Cybersecurity ETF
ETHI	BetaShares Global Sustainability Leaders ETF
NDQ	BetaShares NASDAQ 100 ETF
ASIA	BetaShares Asia Technology Tigers ETF
F100	BetaShares FTSE 100 ETF
INCM	BetaShares Global Income Leaders ETF
QLTY	BetaShares Global Quality Leaders ETF
RBTZ	BetaShares Global Robotics and Artificial Intelligence ETF
IIND	BetaShares India Quality ETF

Further information about the Funds can be obtained at [www.betashares.com.au](http://www.betashares.com.au) or by contacting BetaShares Client Services on 1300 487 577.

-----

**IMPORTANT INFORMATION:** This information has been prepared by BetaShares Capital Ltd (ACN 139 566 868 AFS Licence 341181) ("BetaShares") the issuer of the Funds. It is general information only and does not take into account any person's objectives, financial situation or needs. The information does not constitute an offer of, or an invitation to purchase or subscribe for securities. You should read the relevant PDS and ASX announcements and seek professional legal, financial, taxation, and/or other professional advice before making an investment decision regarding any BetaShares Funds. For a copy of the PDS and more information about BetaShares Funds go to [www.betashares.com.au](http://www.betashares.com.au) or call 1300 487 577.

Units in BetaShares Funds trade on the ASX at market prices, not at NAV. An investment in any BetaShares Fund is subject to investment risk including possible delays in repayment and loss of income and principal invested. Neither BetaShares Capital Ltd nor BetaShares Holdings Pty Ltd guarantees the performance of any Fund or the repayment of capital or any particular rate of return. Past performance is not an indication of future performance. BetaShares® and Back Your View® are registered trademarks of BetaShares Holdings Pty Ltd.

**Booklet 5A**

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

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

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

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

**BetaShares Global Income Leaders ETF - ASX Code: INCM** (ARSN 624 896 742)

**BetaShares Global Quality Leaders ETF - ASX Code: QLTY** (ARSN 624 896 868)

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

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

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

**BetaShares NASDAQ 100 ETF - ASX Code: NDQ** (ARSN 169 907 564)

**Condensed Interim Financial Report**

**for the half-year ended 31 December 2020**

**Booklet 5A  
Condensed Interim Financial Report  
for the half-year ended 31 December 2020**

<b>Contents</b>	<b>Page</b>
Directors' report	2
Auditor's independence declaration	5
Condensed interim statements of comprehensive income	6
Condensed interim statements of financial position	9
Condensed interim statements of changes in equity	12
Condensed interim statements of cash flows	15
Notes to the condensed interim financial statements	18
Directors' declaration	36
Independent auditor's report to the unitholders	37

## 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 half-year ended 31 December 2020 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
BetaShares Asia Technology Tigers ETF	Asia Technology Tigers ETF	1 July 2020 to 31 December 2020	626 788 967
BetaShares FTSE 100 ETF	FTSE 100 ETF	1 July 2020 to 31 December 2020	624 896 608
BetaShares S&P 500 Equal Weight ETF (formerly known as BetaShares FTSE RAFI U.S. 1000 ETF) <sup>1</sup>	S&P 500 Equal Weight ETF	1 July 2020 to 31 December 2020	169 907 313
BetaShares Global Cybersecurity ETF	Global Cybersecurity ETF	1 July 2020 to 31 December 2020	169 914 434
BetaShares Global Income Leaders ETF	Global Income Leaders ETF	1 July 2020 to 31 December 2020	624 896 742
BetaShares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2020 to 31 December 2020	624 896 868
BetaShares Global Robotics and Artificial Intelligence ETF	Global Robotics and Artificial Intelligence ETF	1 July 2020 to 31 December 2020	624 898 157
BetaShares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2020 to 31 December 2020	613 694 250
BetaShares India Quality ETF	India Quality ETF	1 July 2020 to 31 December 2020	631 806 132
BetaShares NASDAQ 100 ETF	NASDAQ 100 ETF	1 July 2020 to 31 December 2020	169 907 564

<sup>1</sup>On 26 November 2020, the Fund changed its name from BetaShares FTSE RAFI U.S. 1000 ETF to BetaShares S&P 500 Equal Weight ETF.

## Responsible Entity

The Responsible Entity of the Funds is BetaShares Capital Ltd (ABN 78 139 566 868). The Responsible Entity's registered office and principal place of business is Level 11, 50 Margaret 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 half-year.

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

## Directors

The following persons held office as directors of BetaShares Capital Ltd during the half-year or since the end of the half-year and up to the date of this report:

Executive directors:

Mr David Nathanson (appointed 21 September 2009, resigned 5 March 2021)

Mr Alex Vynokur (appointed 21 September 2009)

Mr Jason Gellert (appointed 5 March 2021)

## Directors' report (continued)

### Directors (continued)

Non-Executive directors:  
Mr Jung-ho Rhee (appointed 1 September 2018, resigned 5 March 2021)  
Mr Young Hwan Kim (appointed 7 February 2020, resigned 5 March 2021)  
Mr Edward Sippel (appointed 5 March 2021)

### Review and results of operations

During the 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.

Since the World Health Organisation declared COVID-19 as a global pandemic in March 2020, there has been a significant impact to local and global economies and to society. As at the reporting date, the resulting impact on the global and domestic market remains uncertain. Management have taken into account the impacts of the pandemic when preparing these financial statements reflected in the valuation of the investments and the financial results for the half-year ended 31 December 2020.

### Significant changes in state of affairs

Effective close of trading on 18 December 2020, the index for FTSE RAFI U.S. 1000 ETF changed from the FTSE RAFI U.S. 1000 Index to the S&P 500 Equal Weight Index. On 26 November 2020, the Fund changed its name to BetaShares S&P 500 Equal Weight ETF, with management costs reduced to 0.29% per annum. The S&P 500 Equal Weight Index is the equal-weight version of the widely-used S&P 500 Index. The index includes the same constituents as the capitalisation weighted S&P 500, but each company is allocated a fixed weight, thus providing investors seeking U.S. equity exposure with diversification benefits and a less concentrated U.S. equities portfolio.

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

The uncertainty around COVID-19 continues to present social and economic challenges and the resulting impact on the global and domestic market remains uncertain. Since the reporting date, there have been no significant changes to the valuation of the Fund's investments as a result of COVID-19.

Since the end of the reporting period, BetaShares Holdings Pty Ltd undertook a change of control transaction through an investment from TA Associates ('TA'), a leading global private equity firm. As part of the transaction, TA acquired the shares held by Mirae Asset Financial Group and other minority investors in BetaShares Holdings Pty Ltd.

**Directors' report (continued)**

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

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect:

- (i) the operations of the Funds in future financial years; or
- (ii) the results of those operations in future financial years; or
- (iii) the state of affairs of the Funds in future financial years.

**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.

**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 2021



## 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 Schemes:

BetaShares Asia Technology Tigers ETF

BetaShares Global Quality Leaders ETF

BetaShares FTSE 100 ETF

BetaShares Global Robotics and Artificial Intelligence ETF

BetaShares S&P 500 Equal Weight ETF

BetaShares Global Sustainability Leaders ETF

BetaShares Global Cybersecurity ETF

BetaShares India Quality ETF

BetaShares Global Income Leaders ETF

BetaShares NASDAQ 100 ETF

I declare that as at the date of this declaration, both the Firm and I are independent in accordance with professional rules and statutory requirements on auditor independence. To the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2020, the only matter which requires disclosure in relation to the auditor independence requirements, as set out in the Corporations Act 2001 or any applicable code of professional conduct, is the situation described below:

On 4 March 2021, a KPMG Partner in the office of the KPMG Lead Audit Engagement Partner became aware of a financial interest acquired by an immediate family member in BetaShares NASDAQ 100 ETF for which BetaShares Capital Limited is the responsible entity. As a result, there was an inadvertent breach by KPMG of paragraph R510.4 of the APES 110 Code of Ethics for Professional Accountants. The KPMG Partner is not a member of the KPMG audit team. The immediate family member disposed of this interest on 4 March 2021.

KPMG

Nic Buchanan

Partner

Sydney

10 March 2021

Booklet 5A

Condensed interim statements of comprehensive income  
For the half-year ended 31 December 2020

	Asia Technology Tigers ETF		FTSE 100 ETF		S&P 500 Equal Weight ETF		Global Cybersecurity ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Condensed interim statements of comprehensive income</b>								
<b>Investment income</b>								
Interest income	-	-	-	-	-	1	-	-
Dividend/distribution income	2,357	612	2,590	1,188	582	527	1,070	643
Net gains/(losses) on financial instruments at fair value through profit or loss	82,557	12,743	8,796	6,908	4,595	3,873	56,001	7,135
Net foreign exchange gains/(losses)	(210)	(16)	(41)	1	8	(6)	(37)	(4)
Other operating income	215	20	425	475	4	3	82	18
<b>Total net investment income/(loss)</b>	<b>84,919</b>	<b>13,359</b>	<b>11,770</b>	<b>8,572</b>	<b>5,189</b>	<b>4,398</b>	<b>57,116</b>	<b>7,792</b>
<b>Expenses</b>								
Management fees	922	195	320	118	75	71	778	463
Expense recoveries	162	34	59	22	24	24	136	81
Transaction costs	103	12	22	20	5	5	43	32
Interest expense	-	-	-	-	-	-	-	-
Other operating expenses	20	7	8	-	2	2	5	3
<b>Total operating expenses</b>	<b>1,207</b>	<b>248</b>	<b>409</b>	<b>160</b>	<b>106</b>	<b>102</b>	<b>962</b>	<b>579</b>
<b>Profit/(loss) for the half-year</b>	<b>83,712</b>	<b>13,111</b>	<b>11,361</b>	<b>8,412</b>	<b>5,083</b>	<b>4,296</b>	<b>56,154</b>	<b>7,213</b>
Other comprehensive income	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the half-year</b>	<b>83,712</b>	<b>13,111</b>	<b>11,361</b>	<b>8,412</b>	<b>5,083</b>	<b>4,296</b>	<b>56,154</b>	<b>7,213</b>

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



Booklet 5A  
Condensed interim statements of comprehensive income  
For the half-year ended 31 December 2020  
(continued)

Condensed interim statements of comprehensive income

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment income</b>						
Interest income	331	279	408	120	123	96
Dividend/distribution income						
Net gains/(losses) on financial instruments at fair value through profit or loss	289	771	5,059	2,604	12,368	1,443
Net foreign exchange gains/(losses)	(4)	1	17	(1)	(4)	(3)
Other operating income	1	9	23	10	35	1
<b>Total net investment income/(loss)</b>	<b>617</b>	<b>1,060</b>	<b>5,507</b>	<b>2,733</b>	<b>12,522</b>	<b>1,537</b>
<b>Expenses</b>						
Management fees	32	27	116	34	150	60
Expense recoveries	5	4	24	7	32	13
Transaction costs	9	8	15	6	14	3
Interest expense	-	-	-	-	-	-
Other operating expenses	5	3	7	3	2	1
<b>Total operating expenses</b>	<b>51</b>	<b>42</b>	<b>162</b>	<b>50</b>	<b>198</b>	<b>77</b>
<b>Profit/(loss) for the half-year</b>	<b>566</b>	<b>1,018</b>	<b>5,345</b>	<b>2,683</b>	<b>12,324</b>	<b>1,460</b>
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the half-year</b>	<b>566</b>	<b>1,018</b>	<b>5,345</b>	<b>2,683</b>	<b>12,324</b>	<b>1,460</b>

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

Condensed interim statements of comprehensive income

	Global Sustainability Leaders ETF		India Quality ETF		NASDAQ 100 ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment income</b>						
Interest income	-	1	-	-	-	9
Dividend/distribution income	4,745	1,960	195	55	4,205	2,648
Net gains/(losses) on financial instruments at fair value through profit or loss	94,258	48,657	5,903	188	139,559	73,177
Net foreign exchange gains/(losses)	(70)	(31)	(32)	(42)	(120)	(22)
Other operating income	157	41	31	82	84	16
<b>Total net investment income/(loss)</b>	<b>99,090</b>	<b>50,628</b>	<b>6,097</b>	<b>283</b>	<b>143,728</b>	<b>75,828</b>
<b>Expenses</b>						
Management fees	2,111	983	98	36	2,286	1,114
Expense recoveries	431	201	11	4	602	293
Transaction costs	58	16	5	11	44	14
Interest expense	-	-	-	-	10	-
Other operating expenses	9	3	2	1	-	4
<b>Total operating expenses</b>	<b>2,609</b>	<b>1,203</b>	<b>116</b>	<b>52</b>	<b>2,942</b>	<b>1,425</b>
<b>Operating profit before income tax</b>	<b>96,481</b>	<b>49,425</b>	<b>5,981</b>	<b>231</b>	<b>140,786</b>	<b>74,403</b>
Income tax expense	-	-	(964)	(155)	-	-
<b>Profit/(loss) for the half-year</b>	<b>96,481</b>	<b>49,425</b>	<b>5,017</b>	<b>76</b>	<b>140,786</b>	<b>74,403</b>
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the half-year</b>	<b>96,481</b>	<b>49,425</b>	<b>5,017</b>	<b>76</b>	<b>140,786</b>	<b>74,403</b>

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

Condensed interim statements of financial position		Asia Technology Tigers ETF		FTSE 100 ETF		S&P 500 Equal Weight ETF		Global Cybersecurity ETF	
		31 December 2020 \$'000	30 June 2020 \$'000	31 December 2020 \$'000	30 June 2020 \$'000	31 December 2020 \$'000	30 June 2020 \$'000	31 December 2020 \$'000	30 June 2020 \$'000
Notes									
<b>Assets</b>									
Cash and cash equivalents		3,380	115	732	582	4,806	218	424	286
Financial assets at fair value through profit or loss	5	515,144	165,611	223,067	131,348	58,372	46,563	368,917	192,636
Due from brokers - receivables for securities sold		-	-	785	-	-	-	-	22,954
Other receivables		1,561	3,736	614	318	59	78	253	1,688
<b>Total assets</b>		<b>520,085</b>	<b>169,462</b>	<b>225,198</b>	<b>132,248</b>	<b>63,237</b>	<b>46,859</b>	<b>369,594</b>	<b>217,564</b>
<b>Liabilities</b>									
Distributions payable	4	-	2,228	1,995	1,954	4,811	1,536	-	24,166
Due to brokers - payables for securities purchased		2,952	3,417	6	-	-	-	84	-
Other payables		322	116	92	58	21	20	221	137
<b>Total liabilities (excluding net assets attributable to unitholders)</b>		<b>3,274</b>	<b>5,761</b>	<b>2,093</b>	<b>2,012</b>	<b>4,832</b>	<b>1,556</b>	<b>305</b>	<b>24,303</b>
<b>Net assets attributable to unitholders - equity</b>	3	<b>516,811</b>	<b>163,701</b>	<b>223,105</b>	<b>130,236</b>	<b>58,405</b>	<b>45,303</b>	<b>369,289</b>	<b>193,261</b>

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

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	31 December 2020	30 June 2020	31 December 2020	30 June 2020	31 December 2020	30 June 2020
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Condensed interim statements of financial position</b>						
<b>Assets</b>						
Cash and cash equivalents	34	53	-	18	92	57
Financial assets at fair value through profit or loss	16,704	15,586	109,532	59,088	105,828	37,794
Due from brokers - receivables for securities sold	-	5	-	-	888	7,542
Other receivables	58	56	49	2,963	51	49
<b>Total assets</b>	<b>16,796</b>	<b>15,700</b>	<b>109,581</b>	<b>62,069</b>	<b>106,859</b>	<b>45,442</b>
<b>Liabilities</b>						
Bank overdraft	-	-	20	-	-	-
Distributions payable	129	218	227	1,333	-	1,799
Due to brokers - payables for securities purchased	-	-	-	2,762	917	5,771
Other payables	8	7	37	31	57	23
<b>Total liabilities (excluding net assets attributable to unitholders)</b>	<b>137</b>	<b>225</b>	<b>284</b>	<b>4,126</b>	<b>974</b>	<b>7,593</b>
<b>Net assets attributable to unitholders - equity</b>	<b>16,659</b>	<b>15,475</b>	<b>109,297</b>	<b>57,943</b>	<b>105,885</b>	<b>37,849</b>

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

		Global Sustainability Leaders ETF		India Quality ETF		NASDAQ 100 ETF	
		31 December 2020	30 June 2020	31 December 2020	30 June 2020	31 December 2020	30 June 2020
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
		1,022	1,306	108	98	1,044	1,526
	Cash and cash equivalents						
	Financial assets at fair value through profit or loss	1,065,669	633,035	36,664	21,472	1,449,660	930,090
	Due from brokers - receivables for securities sold	-	68,416	-	-	1,436	-
	Other receivables	3,300	5,153	7	40	467	293
	<b>Total assets</b>	<b>1,069,991</b>	<b>707,910</b>	<b>36,779</b>	<b>21,610</b>	<b>1,452,607</b>	<b>931,909</b>
<b>Liabilities</b>							
		1,879	71,828	120	-	1,388	24,128
	Distributions payable						
	Due to brokers - payables for securities purchased	2,073	-	-	-	-	-
	Other payables	591	387	26	16	738	456
	Deferred tax liability	-	-	964	-	-	-
	<b>Total liabilities (excluding net assets attributable to unitholders)</b>	<b>4,543</b>	<b>72,215</b>	<b>1,110</b>	<b>16</b>	<b>2,126</b>	<b>24,584</b>
	<b>Net assets attributable to unitholders - equity</b>	<b>1,065,448</b>	<b>635,695</b>	<b>35,669</b>	<b>21,594</b>	<b>1,450,481</b>	<b>907,325</b>

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

Condensed interim statements of changes in equity  
For the half-year ended 31 December 2020

Condensed interim statements of changes in equity	Notes	Asia Technology Tigers ETF		FTSE 100 ETF		S&P 500 Equal Weight ETF		Global Cybersecurity ETF	
		31 December 2020 \$'000	31 December 2019 \$'000	31 December 2020 \$'000	31 December 2019 \$'000	31 December 2020 \$'000	31 December 2019 \$'000	31 December 2020 \$'000	31 December 2019 \$'000
<b>Total equity at the beginning of the half-year</b>	3	163,701	57,704	130,236	-	45,303	41,646	193,261	138,900
<b>Comprehensive income for the half-year</b>									
Profit/(loss) for the half-year		83,712	13,111	11,361	8,412	5,083	4,296	56,154	7,213
Other comprehensive income		-	-	-	-	-	-	-	-
<b>Total comprehensive income for the half-year</b>		83,712	13,111	11,361	8,412	5,083	4,296	56,154	7,213
<b>Transactions with unitholders</b>									
Applications	3	269,099	24,743	83,459	93,277	12,724	7,950	117,282	25,694
Redemptions	3	-	-	-	-	-	(2,368)	-	-
Units issued upon reinvestment of distributions	3	299	-	44	-	106	113	2,592	1,238
Distributions to unitholders	3,4	-	(401)	(1,995)	(832)	(4,811)	(405)	-	-
<b>Total transactions with unitholders</b>		269,398	24,342	81,508	92,445	8,019	5,290	119,874	26,932
<b>Total equity at the end of the half-year</b>	3	516,811	95,157	223,105	100,857	58,405	51,232	369,289	173,045

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

Booklet 5A  
Condensed interim statements of changes in equity  
For the half-year ended 31 December 2020  
(continued)

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Total equity at the beginning of the half-year</b>	15,475	8,250	57,943	12,531	37,849	24,943
<b>Comprehensive income for the half-year</b>						
Profit/(loss) for the half-year	566	1,018	5,345	2,683	12,324	1,460
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the half-year</b>	566	1,018	5,345	2,683	12,324	1,460
<b>Transactions with unitholders</b>						
Applications	886	8,540	46,028	19,926	57,719	2,077
Redemptions	-	-	-	-	(2,259)	-
Units issued upon reinvestment of distributions	15	6	207	13	252	11
Distributions to unitholders	(283)	(190)	(226)	(70)	-	-
<b>Total transactions with unitholders</b>	618	8,356	46,009	19,869	55,712	2,088
<b>Total equity at the end of the half-year</b>	16,659	17,624	109,297	35,083	105,885	28,491

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

Booklet 5A  
 Condensed interim statements of changes in equity  
 For the half-year ended 31 December 2020  
 (continued)

	Global Sustainability Leaders ETF		India Quality ETF		NASDAQ 100 ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Condensed interim statements of changes in equity</b>						
<b>Total equity at the beginning of the half-year</b>	635,695	326,674	21,594	-	907,325	509,325
<b>Comprehensive income for the half-year</b>						
Profit/(loss) for the half-year	96,481	49,425	5,017	76	140,786	74,403
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the half-year</b>	96,481	49,425	5,017	76	140,786	74,403
<b>Transactions with unitholders</b>						
Applications	310,122	102,359	9,178	21,868	400,559	76,784
Redemptions	(6,218)	-	-	-	-	-
Units issued upon reinvestment of distributions	31,247	1,226	-	-	3,199	1,269
Distributions to unitholders	(1,879)	(696)	(120)	-	(1,388)	(1,094)
<b>Total transactions with unitholders</b>	333,272	102,889	9,058	21,868	402,370	76,959
<b>Total equity at the end of the half-year</b>	1,065,448	478,988	35,669	21,944	1,450,481	660,687

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



Condensed interim statements of cash flows	Asia Technology Tigers ETF		FTSE 100 ETF		S&P 500 Equal Weight ETF		Global Cybersecurity ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'000	\$'000	\$'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	36,428	2,677	10,380	1,776	34,726	3,290	96,706	55,514
Payments for purchase of financial instruments at fair value through profit or loss	(304,076)	(27,787)	(94,147)	(95,846)	(41,931)	(7,875)	(193,985)	(68,491)
Interest income received	-	-	-	-	-	1	-	-
Dividends/distributions received	1,124	632	2,301	949	602	510	878	556
Other operating income received	230	20	425	475	4	3	82	18
Management fees paid	(789)	(175)	(298)	(92)	(74)	(68)	(725)	(442)
Expense recoveries paid	(138)	(31)	(55)	(17)	(25)	(22)	(127)	(77)
Transaction costs paid	(103)	(12)	(22)	(20)	(5)	(5)	(43)	(32)
Interest expense paid	-	-	-	-	-	-	-	-
Other operating expenses paid	(16)	(8)	(7)	-	(2)	(1)	(2)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(267,340)</b>	<b>(24,684)</b>	<b>(81,423)</b>	<b>(92,775)</b>	<b>(6,705)</b>	<b>(4,167)</b>	<b>(97,216)</b>	<b>(12,954)</b>
<b>Cash flows from financing activities</b>								
Proceeds from applications by unitholders	272,553	24,743	83,459	93,277	12,724	7,950	118,928	25,694
Payments for redemptions by unitholders	-	-	-	-	-	(2,368)	-	-
Distributions paid	(1,929)	-	(1,910)	-	(1,430)	(1,322)	(21,574)	(12,803)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>270,624</b>	<b>24,743</b>	<b>81,549</b>	<b>93,277</b>	<b>11,294</b>	<b>4,260</b>	<b>97,354</b>	<b>12,891</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,284</b>	<b>59</b>	<b>126</b>	<b>502</b>	<b>4,589</b>	<b>93</b>	<b>138</b>	<b>(63)</b>
Cash and cash equivalents at the beginning of the half-year	115	63	582	-	218	31	286	188
Effects of foreign currency exchange rate changes on cash and cash equivalents	(19)	(2)	24	5	(1)	(1)	-	-
<b>Cash and cash equivalents at the end of the half-year</b>	<b>3,380</b>	<b>120</b>	<b>732</b>	<b>507</b>	<b>4,806</b>	<b>123</b>	<b>424</b>	<b>125</b>
<b>Non-cash financing activities</b>								
Units issued upon reinvestment of distributions	299	-	44	-	106	113	2,592	1,238

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

Condensed interim statements of cash flows	Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'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	12,023	6,392	23,850	6,169	9,883	1,949
Payments for purchase of financial instruments at fair value through profit or loss	(12,851)	(14,851)	(71,993)	(25,912)	(63,752)	(2,897)
Interest income received	-	-	-	-	-	-
Dividends/distributions received	329	235	388	115	128	89
Other operating income received	1	9	23	10	35	1
Management fees paid	(33)	(25)	(105)	(29)	(130)	(56)
Expense recoveries paid	(4)	(4)	(22)	(6)	(28)	(12)
Transaction costs paid	(9)	(8)	(15)	(6)	(14)	(3)
Interest expense paid	-	-	-	-	-	-
Other operating expenses paid	(4)	(3)	(5)	(3)	-	(1)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(548)</b>	<b>(8,255)</b>	<b>(47,879)</b>	<b>(19,662)</b>	<b>(53,878)</b>	<b>(930)</b>
<b>Cash flows from financing activities</b>						
Proceeds from applications by unitholders	886	8,540	48,967	19,926	57,719	1,053
Payments for redemptions by unitholders	-	-	-	-	(2,259)	-
Distributions paid	(357)	(250)	(1,126)	(230)	(1,547)	(126)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>529</b>	<b>8,290</b>	<b>47,841</b>	<b>19,696</b>	<b>53,913</b>	<b>927</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(19)</b>	<b>35</b>	<b>(38)</b>	<b>34</b>	<b>35</b>	<b>(3)</b>
Cash and cash equivalents at the beginning of the half-year	53	38	18	36	57	36
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	(1)	-	-	-	-
<b>Cash and cash equivalents at the end of the half-year</b>	<b>34</b>	<b>72</b>	<b>(20)</b>	<b>70</b>	<b>92</b>	<b>33</b>
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	15	6	207	13	252	11

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

Booklet 5A  
Condensed interim statements of cash flows  
For the half-year ended 31 December 2020  
(continued)

Condensed interim statements of cash flows	Global Sustainability Leaders ETF		India Quality ETF		NASDAQ 100 ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	\$'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	76,453	14,555	18	44	121,785	43,208
Payments for purchase of financial instruments at fair value through profit or loss	(344,405)	(108,435)	(9,339)	(21,865)	(503,350)	(102,490)
Interest income received	-	1	-	-	-	9
Dividends/distributions received	4,520	1,889	230	55	4,096	2,572
Other operating income received	169	41	31	67	147	16
Management fees paid	(2,000)	(916)	(91)	(25)	(2,164)	(1,039)
Expense recoveries paid	(408)	(187)	(10)	(3)	(570)	(277)
Transaction costs paid	(58)	(16)	(5)	(11)	(44)	(14)
Interest expense paid	-	-	-	-	(10)	-
Other operating expenses paid	-	(2)	(2)	-	-	(4)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(265,729)</b>	<b>(93,070)</b>	<b>(9,168)</b>	<b>(21,738)</b>	<b>(380,110)</b>	<b>(58,019)</b>
<b>Cash flows from financing activities</b>						
Proceeds from applications by unitholders	312,249	105,901	9,178	21,868	400,559	76,784
Payments for redemptions by unitholders	(6,218)	-	-	-	-	-
Distributions paid	(40,581)	(12,610)	-	-	(20,929)	(10,792)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>265,450</b>	<b>93,291</b>	<b>9,178</b>	<b>21,868</b>	<b>379,630</b>	<b>65,992</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(279)</b>	<b>221</b>	<b>10</b>	<b>130</b>	<b>(480)</b>	<b>7,973</b>
Cash and cash equivalents at the beginning of the half-year	1,306	485	98	-	1,526	751
Effects of foreign currency exchange rate changes on cash and cash equivalents	(5)	-	-	-	(2)	(40)
<b>Cash and cash equivalents at the end of the half-year</b>	<b>1,022</b>	<b>706</b>	<b>108</b>	<b>130</b>	<b>1,044</b>	<b>8,684</b>
<b>Non-cash financing activities</b>						
Units issued upon reinvestment of distributions	31,247	1,226	-	-	3,199	1,269

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

**Contents of the notes to the condensed interim financial statements**

	Page
1 General information	19
2 Summary of significant accounting policies	19
3 Net assets attributable to unitholders	21
4 Distributions to unitholders	24
5 Financial assets at fair value through profit or loss	26
6 Fair value measurements	27
7 Current and deferred income taxes	32
8 Related party transactions	33
9 Events occurring after the reporting period	35
10 Contingent assets and liabilities and commitments	35

## 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 2020 to 31 December 2020
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2020 to 31 December 2020
S&P 500 Equal Weight ETF (formerly known as FTSE RAFI U.S. 1000 ETF) <sup>1</sup>	16 June 2014	17 December 2014	1 July 2020 to 31 December 2020
Global Cybersecurity ETF	18 June 2014	30 August 2016	1 July 2020 to 31 December 2020
Global Income Leaders ETF	21 March 2018	18 October 2018	1 July 2020 to 31 December 2020
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2020 to 31 December 2020
Global Robotics and Artificial Intelligence ETF	21 March 2018	12 September 2018	1 July 2020 to 31 December 2020
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2020 to 31 December 2020
India Quality ETF	4 March 2019	2 August 2019	1 July 2020 to 31 December 2020
NASDAQ 100 ETF	16 June 2014	26 May 2015	1 July 2020 to 31 December 2020

<sup>1</sup>On 26 November 2020, the Fund changed its name from BetaShares FTSE RAFI U.S. 1000 ETF to BetaShares S&P 500 Equal Weight ETF.

The Responsible Entity of the Funds is BetaShares Capital Ltd (the "Responsible Entity"). The Responsible Entity's registered office is Level 11, 50 Margaret Street, Sydney, NSW 2000.

The condensed interim financial statements were authorised for issue by the directors of the Responsible Entity on 10 March 2021. The directors of the Responsible Entity have the power to amend and reissue the condensed interim financial statements.

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

## 2 Summary of significant 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

These general purpose condensed interim financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the *Corporations Act 2001* in Australia.

These condensed interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2020 and any 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 significant accounting policies (continued)

### (a) Basis of preparation (continued)

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

#### *Use of estimates and judgement*

Management make estimates and assumptions that affect the reported amounts in the condensed interim financial statements. These estimates and assumptions are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Management have taken into account the impacts of the COVID-19 pandemic on the estimates and assumptions used in the valuation and presentation of the Funds' investments and its operating environment when preparing this financial report.

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.

### (b) Australian accounting standards and interpretations

The accounting policies in these condensed interim financial statements are the same as those applied in the Funds' financial statements for the year ended 30 June 2020.

There are no other standards that are not yet effective and that are expected to have a material impact on the Funds in the current or future half-year and on foreseeable future transactions.

### (c) Income tax

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

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

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

## 2 Summary of significant accounting policies (continued)

### (d) Rounding of amounts

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

## 3 Net assets attributable to unitholders

Under AASB 132 *Financial Instrument: 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 half-year were as follows:

	Asia Technology Tigers ETF		FTSE 100 ETF		S&P 500 Equal Weight ETF		Global Cybersecurity ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	Units '000	Units '000
<b>Net assets attributable to unitholders</b>								
Opening balance	19,205	9,800	163,701	57,704	15,701	-	130,236	-
Applications	26,200	3,600	269,099	24,743	10,200	9,500	83,459	93,277
Units issued upon reinvestment of distributions	35	-	299	-	5	-	44	-
Distributions to unitholders	-	-	-	(401)	-	-	(1,995)	(832)
Profit/(loss) for the half-year	-	-	83,712	13,111	-	-	11,361	8,412
<b>Closing balance</b>	<b>45,440</b>	<b>13,400</b>	<b>516,811</b>	<b>95,157</b>	<b>25,906</b>	<b>9,500</b>	<b>223,105</b>	<b>100,857</b>
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	Units '000	Units '000
<b>Net assets attributable to unitholders</b>								
Opening balance	1,389	1,175	45,303	41,646	26,422	20,241	193,261	138,900
Applications	360	210	12,724	7,950	15,400	3,600	117,282	25,694
Redemptions	-	(60)	-	(2,368)	-	-	-	-
Units issued upon reinvestment of distributions	3	3	106	113	354	181	2,592	1,238
Distributions to unitholders	-	-	(4,811)	(405)	-	-	-	-
Profit/(loss) for the half-year	-	-	5,083	4,296	-	-	56,154	7,213
<b>Closing balance</b>	<b>1,752</b>	<b>1,328</b>	<b>58,405</b>	<b>51,232</b>	<b>42,176</b>	<b>24,022</b>	<b>369,289</b>	<b>173,045</b>

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

	Global Income Leaders ETF			Global Quality Leaders ETF		
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	Units '000	Units '000	\$'000	Units '000	\$'000	\$'000
<b>Net assets attributable to unitholders</b>						
Opening balance	1,276	525	15,475	8,250	3,001	57,943
Applications	75	525	886	8,540	2,250	46,028
Units issued upon reinvestment of distributions	1	-	15	6	11	207
Distributions to unitholders	-	-	(283)	(190)	-	(226)
Profit/(loss) for the half-year	-	-	566	1,018	-	5,345
<b>Closing balance</b>	<b>1,352</b>	<b>1,050</b>	<b>16,659</b>	<b>17,624</b>	<b>5,262</b>	<b>109,297</b>

	Global Robotics and Artificial Intelligence ETF			Global Sustainability Leaders ETF		
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	Units '000	Units '000	\$'000	Units '000	\$'000	\$'000
<b>Net assets attributable to unitholders</b>						
Opening balance	3,501	2,600	37,849	24,943	66,003	635,695
Applications	4,600	200	57,719	2,077	30,200	310,122
Redemptions	(200)	-	(2,259)	-	(600)	(6,218)
Units issued upon reinvestment of distributions	23	1	252	11	3,244	31,247
Distributions to unitholders	-	-	-	-	-	(1,879)
Profit/(loss) for the half-year	-	-	12,324	1,460	-	96,481
<b>Closing balance</b>	<b>7,924</b>	<b>2,801</b>	<b>105,885</b>	<b>28,491</b>	<b>98,847</b>	<b>1,065,448</b>



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

	India Quality ETF		NASDAQ 100 ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	Units '000	Units '000	Units '000	Units '000
<b>Net assets attributable to unitholders</b>				
Opening balance	2,880	-	37,190	27,516
Applications	1,080	2,640	15,200	3,800
Units issued upon reinvestment of distributions	-	-	131	69
Distributions to unitholders	-	-	-	-
Profit/(loss) for the half-year	-	-	5,017	76
<b>Closing balance</b>	<b>3,960</b>	<b>2,640</b>	<b>52,521</b>	<b>31,385</b>
			\$'000	\$'000
			907,325	400,559
			3,199	1,269
			(1,388)	(1,094)
			140,786	74,403
			1,450,481	660,687

**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 applications and redemptions at the discretion of eligible unitholders.

The daily issues and withdrawals of units are reviewed relative to the liquidity of the Funds' underlying assets on a daily basis by the Responsible Entity. Under the terms of the Funds' governing rules, the Responsible Entity may suspend the issue or withdrawal of units in certain circumstances.

#### 4 Distributions to unitholders

The distributions for the half-year were as follows:

	Asia Technology Tigers ETF			FTSE 100 ETF		
	31 December 2020	31 December 2019	31 December 2019	31 December 2020	31 December 2019	31 December 2019
	\$'000	\$'000	CPU	\$'000	CPU	CPU
Distributions payable - December	-	401	2.99	1,995	7.70	832
<b>Total distributions</b>	<b>-</b>	<b>401</b>	<b>2.99</b>	<b>1,995</b>	<b>7.70</b>	<b>832</b>
	S&P 500 Equal Weight ETF			Global Cybersecurity ETF		
	31 December 2020	31 December 2019	31 December 2019	31 December 2020	31 December 2019	31 December 2019
	\$'000	\$'000	CPU	\$'000	CPU	CPU
Distributions payable - December	4,811	405	30.52	-	-	-
<b>Total distributions</b>	<b>4,811</b>	<b>405</b>	<b>30.52</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Global Income Leaders ETF			Global Quality Leaders ETF <sup>2</sup>		
	31 December 2020	31 December 2019	31 December 2019	31 December 2020	31 December 2019	31 December 2019
	\$'000	\$'000	CPU	\$'000	CPU	CPU
Distributions paid - September	154	94	11.37	-	-	-
Distributions payable - December	129	96	9.18	227	70	3.73
<b>Total distributions</b>	<b>283</b>	<b>190</b>	<b>20.55</b>	<b>227</b>	<b>70</b>	<b>3.73</b>

<sup>2</sup> BetaShares Global Quality Leaders ETF is a half-yearly distributing fund.

4 Distributions to unitholders (continued)

		Global Robotics and Artificial Intelligence ETF		Global Sustainability Leaders ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020
	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable - December	-	-	1,879	-	696
<b>Total distributions</b>	-	-	<b>1,879</b>	-	<b>696</b>
		India Quality ETF		NASDAQ 100 ETF	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019	31 December 2020
	\$'000	\$'000	\$'000	\$'000	\$'000
Distributions payable - December	120	-	1,388	-	1,094
<b>Total distributions</b>	<b>120</b>	<b>-</b>	<b>1,388</b>	<b>-</b>	<b>1,094</b>

5 Financial assets at fair value through profit or loss

	Asia Technology Tigers ETF		FTSE 100 ETF		S&P 500 Equal Weight ETF		Global Cybersecurity ETF	
	31 December 2020	30 June 2020	31 December 2020	30 June 2020	31 December 2020	30 June 2020	31 December 2020	30 June 2020
Financial assets at fair value through profit or loss								
Futures	-	-	-	17	-	-	-	-
Listed securities	515,144	165,611	223,067	131,331	58,372	46,563	368,917	192,636
<b>Total financial assets at fair value through profit or loss</b>	<b>515,144</b>	<b>165,611</b>	<b>223,067</b>	<b>131,348</b>	<b>58,372</b>	<b>46,563</b>	<b>368,917</b>	<b>192,636</b>

Financial assets at fair value through profit or loss

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	31 December 2020	30 June 2020	31 December 2020	30 June 2020	31 December 2020	30 June 2020
Financial assets at fair value through profit or loss						
Listed securities	16,704	15,586	109,532	59,088	105,828	37,794
<b>Total financial assets at fair value through profit or loss</b>	<b>16,704</b>	<b>15,586</b>	<b>109,532</b>	<b>59,088</b>	<b>105,828</b>	<b>37,794</b>

Financial assets at fair value through profit or loss

	Global Sustainability Leaders ETF		India Quality ETF		NASDAQ 100 ETF	
	31 December 2020	30 June 2020	31 December 2020	30 June 2020	31 December 2020	30 June 2020
Financial assets at fair value through profit or loss						
Futures	-	-	-	-	27	75
Listed securities	1,065,669	633,035	36,664	21,472	1,449,633	930,015
<b>Total financial assets at fair value through profit or loss</b>	<b>1,065,669</b>	<b>633,035</b>	<b>36,664</b>	<b>21,472</b>	<b>1,449,660</b>	<b>930,090</b>

## 6 Fair value measurements

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

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

### Fair value estimation

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

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

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

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

The Funds value their investments in accordance with the accounting policies set out in Note 2. For the majority of their investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

The quoted market price used for financial assets and liabilities 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 and Level 3)

The fair value of financial assets and liabilities that are not traded in an active market 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.

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.

**6 Fair value measurements (continued)**

**Fair value estimation (continued)**

(ii) *Fair value in an inactive or unquoted market (Level 2 and Level 3) (continued)*

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.

The carrying value less impairment provision of other receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Funds for similar financial instruments.

Index futures are measured by the quoted market prices, or binding dealer price quotations on the exchange where they are listed or held.

(iii) *Recognised fair value measurements*

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

		Asia Technology Tigers ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December 2020	31 December 2020	31 December 2020	31 December 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Financial assets at fair value through profit or loss:									
Listed securities		515,144	-	-	515,144	165,611	-	-	165,611
<b>Total</b>		515,144	-	-	515,144	165,611	-	-	165,611

		FTSE 100 ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December 2020	31 December 2020	31 December 2020	31 December 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Financial assets at fair value through profit or loss:									
Futures		-	-	-	-	17	-	-	17
Listed securities		223,067	-	-	223,067	131,331	-	-	131,331
<b>Total</b>		223,067	-	-	223,067	131,348	-	-	131,348

**6 Fair value measurements (continued)**

**Fair value estimation (continued)**

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

S&P 500 Equal Weight ETF										
Level 1 31 December 2020 \$'000	Level 2 31 December 2020 \$'000	Level 3 31 December 2020 \$'000	Total 31 December 2020 \$'000	Level 1		Level 2		Level 3		Total 30 June 2020 \$'000
				30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000		
58,372	-	-	58,372	46,563	-	-	-	-	-	46,563
58,372	-	-	58,372	46,563	-	-	-	-	-	46,563

**Financial assets**

Financial assets at fair value through profit or loss:  
Listed securities

**Total**

Global Cybersecurity ETF										
Level 1 31 December 2020 \$'000	Level 2 31 December 2020 \$'000	Level 3 31 December 2020 \$'000	Total 31 December 2020 \$'000	Level 1		Level 2		Level 3		Total 30 June 2020 \$'000
				30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000		
368,917	-	-	368,917	192,636	-	-	-	-	-	192,636
368,917	-	-	368,917	192,636	-	-	-	-	-	192,636

**Financial assets**

Financial assets at fair value through profit or loss:  
Listed securities

**Total**

Global Income Leaders ETF										
Level 1 31 December 2020 \$'000	Level 2 31 December 2020 \$'000	Level 3 31 December 2020 \$'000	Total 31 December 2020 \$'000	Level 1		Level 2		Level 3		Total 30 June 2020 \$'000
				30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000	30 June 2020 \$'000		
16,704	-	-	16,704	15,586	-	-	-	-	-	15,586
16,704	-	-	16,704	15,586	-	-	-	-	-	15,586

**Financial assets**

Financial assets at fair value through profit or loss:  
Listed securities

**Total**

**6 Fair value measurements (continued)**

**Fair value estimation (continued)**

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

Global Quality Leaders ETF										
	Level 1		Level 2		Level 3		Total		Total	
	31 December 2020	\$'000	31 December 2020	\$'000	31 December 2020	\$'000	30 June 2020	\$'000	30 June 2020	\$'000
Financial assets	109,532		-		-		59,088		-	
Financial assets at fair value through profit or loss:							59,088			
Listed securities	109,532		-		-		59,088		-	
<b>Total</b>							109,532			59,088

Global Robotics and Artificial Intelligence ETF										
	Level 1		Level 2		Level 3		Total		Total	
	31 December 2020	\$'000	31 December 2020	\$'000	31 December 2020	\$'000	30 June 2020	\$'000	30 June 2020	\$'000
Financial assets	105,828		-		-		37,794		-	
Financial assets at fair value through profit or loss:							37,794			
Listed securities	105,828		-		-		37,794		-	
<b>Total</b>							105,828			37,794

Global Sustainability Leaders ETF										
	Level 1		Level 2		Level 3		Total		Total	
	31 December 2020	\$'000	31 December 2020	\$'000	31 December 2020	\$'000	30 June 2020	\$'000	30 June 2020	\$'000
Financial assets	1,065,669		-		-		633,035		-	
Financial assets at fair value through profit or loss:							633,035			
Listed securities	1,065,669		-		-		633,035		-	
<b>Total</b>							1,065,669			633,035



**6 Fair value measurements (continued)**

**Fair value estimation (continued)**

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

	India Quality ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December 2020	31 December 2020	31 December 2020	31 December 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	36,664	-	-	36,664	21,472	-	-	21,472
<b>Total</b>	<b>36,664</b>	<b>-</b>	<b>-</b>	<b>36,664</b>	<b>21,472</b>	<b>-</b>	<b>-</b>	<b>21,472</b>

	NASDAQ 100 ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December 2020	31 December 2020	31 December 2020	31 December 2020	30 June 2020	30 June 2020	30 June 2020	30 June 2020
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Futures	27	-	-	27	75	-	-	75
Listed securities	1,449,633	-	-	1,449,633	930,015	-	-	930,015
<b>Total</b>	<b>1,449,660</b>	<b>-</b>	<b>-</b>	<b>1,449,660</b>	<b>930,090</b>	<b>-</b>	<b>-</b>	<b>930,090</b>

(iv) *Transfers between levels*

There were no transfers between levels during the half-year ended 31 December 2020 and the year ended 30 June 2020.

(v) *Movement in level 3 instruments*

There were no investments classified as Level 3 within the Funds as at 31 December 2020 and 30 June 2020.

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

The carrying values of financial instruments not carried at fair values are assumed to approximate their fair values.

Net assets attributable to unitholders' carrying value differs from its fair value (deemed to be redemption price for individual units) due to differences in valuation inputs. This difference is not material in the current half-year.

**7 Current and deferred income taxes**

**(a) Income tax expense**

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

	India Quality ETF	
	Half-year ended	31 December
	2020	2019
	\$'000	\$'000
Current income tax	-	-
Deferred income tax	964	155
<b>Income tax expense</b>	<b>964</b>	<b>155</b>

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

	Half-year ended	
	31 December	31 December
	2020	2019
	\$'000	\$'000
<b>Operating profit before income tax</b>	<b>5,981</b>	<b>231</b>
Tax at applicable Australian tax rate of 0% (2019: 0%)	-	-
Effect of:		
Capital gains tax in foreign jurisdictions on financial assets	964	155
<b>Income tax expense</b>	<b>964</b>	<b>155</b>

## 7 Current and deferred income taxes (continued)

### (b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	31 December 2020 \$'000	As at 30 June 2020 \$'000
<b>Deferred tax assets</b>	-	-
Carry forward tax losses on financial assets at fair value through profit or loss	-	-
<b>Deferred tax liabilities</b>	964	-
Unrealised gains on foreign assets at fair value through profit or loss	964	-
<b>Net deferred tax liability after set-off of deferred tax assets</b>	-	-

### Deferred tax assets

Carry forward tax losses on financial assets at fair value through profit or loss

### Deferred tax liabilities

Unrealised gains on foreign assets at fair value through profit or loss

### Net deferred tax liability after set-off of deferred tax assets

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

## 8 Related party transactions

### Related party unitholdings

The table below provides details in relation to the investments held by certain Funds in related parties for the relevant financial period:

#### Global Income Leaders ETF

##### 31 December 2020

##### Unitholder

BetaShares Ethical Diversified High Growth ETF  
(formerly known as BetaShares Diversified Conservative Income ETF)

##### Total

##### 31 December 2019

##### Unitholder

BetaShares Ethical Diversified High Growth ETF  
(formerly known as BetaShares Diversified Conservative Income ETF)

##### Total

	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
	34,839	-	-	-	-	34,839	3,982
<b>Total</b>	<b>34,839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,839</b>	<b>3,982</b>
	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
	-	9,256	155,394	0.88	9,256	-	850
<b>Total</b>	<b>-</b>	<b>9,256</b>	<b>155,394</b>	<b>0.88</b>	<b>9,256</b>	<b>-</b>	<b>850</b>

**8 Related party transactions (continued)**

Related party unitholdings (continued)

*Global Quality Leaders ETF*

31 December 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
BetaShares Global Quality Leaders ETF - Currency Hedged	152,677	504,322	10,476,115	9.58	365,467	13,822	21,729
<b>Total</b>	<b>152,677</b>	<b>504,322</b>	<b>10,476,115</b>	<b>9.58</b>	<b>365,467</b>	<b>13,822</b>	<b>21,729</b>

*Global Sustainability Leaders ETF*

31 December 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
BetaShares Ethical Diversified Balanced ETF	-	105,293	1,135,002	0.11	105,293	-	2,001
BetaShares Ethical Diversified Growth ETF	-	147,522	1,590,209	0.15	147,522	-	2,804
BetaShares Ethical Diversified High Growth ETF	-	185,411	1,998,632	0.19	185,411	-	3,524
BetaShares Global Sustainability Leaders ETF - Currency Hedged	-	7,851,446	84,634,403	7.94	8,372,845	521,399	149,237
<b>Total</b>	<b>-</b>	<b>8,289,672</b>	<b>89,358,246</b>	<b>8.39</b>	<b>8,811,071</b>	<b>521,399</b>	<b>157,566</b>

*NASDAQ 100 ETF*

31 December 2020

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment (\$)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund (\$)
BetaShares NASDAQ 100 ETF - Currency Hedged	-	1,819,610	50,253,934	3.46	2,107,643	288,033	48,082
<b>Total</b>	<b>-</b>	<b>1,819,610</b>	<b>50,253,934</b>	<b>3.46</b>	<b>2,107,643</b>	<b>288,033</b>	<b>48,082</b>

## 9 Events occurring after the reporting period

The uncertainty around COVID-19 continues to present social and economic challenges and the resulting impact on the global and domestic market remains uncertain. Since the reporting date, there have been no significant changes to the valuation of the Fund's investments as a result of COVID-19. Since the end of the reporting period, BetaShares Holdings Pty Ltd undertook a change of control transaction through an investment from TA Associates (TA), a leading global private equity firm. As part of the transaction, TA acquired the shares held by Mirae Asset Financial Group and other minority investors in BetaShares Holdings Pty Ltd. 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 statements of financial position as at 31 December 2020 or on the results and cash flows of the Funds for the period ended on that date.

## 10 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 31 December 2020 and 30 June 2020.

### Directors' declaration

BetaShares Capital Ltd present the Directors' Declaration in respect of the following funds:

BetaShares Asia Technology Tigers ETF  
BetaShares FTSE 100 ETF  
BetaShares S&P 500 Equal Weight ETF  
BetaShares Global Cybersecurity ETF  
BetaShares Global Income Leaders ETF  
BetaShares Global Quality Leaders ETF  
BetaShares Global Robotics and Artificial Intelligence ETF  
BetaShares Global Sustainability Leaders ETF  
BetaShares India Quality ETF  
BetaShares NASDAQ 100 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 35 are in accordance with the *Corporations Act 2001*, including:
- (i) complying with AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001*; and
  - (ii) giving a true and fair view of the Funds' financial positions as at 31 December 2020 and of their performance for the half-year ended on that date; and
- (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.

Signed in accordance with a resolution of the directors of BetaShares Capital Ltd.



Alex Vynokur  
Director

Sydney  
10 March 2021



## Independent Auditor's Review Report

### Conclusion

We have reviewed the accompanying **Condensed Interim Financial Reports** of the Schemes.

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 Reports of the Schemes are not in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Schemes' financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Condensed Interim Financial Reports** comprise:

- Condensed interim statements of financial position as at 31 December 2020.
- Condensed interim statements of comprehensive income, Condensed interim statements of changes in equity and Condensed interim statements of cash flows for the half-year ended on that date
- Notes 1 to 9 comprising a summary of significant accounting policies and other explanatory information
- The Directors' Declaration.

The **Interim Period** is the 6 months ended on 31 December 2020.

To the unitholders of following Schemes (the "Schemes"):

BetaShares Asia Technology Tigers ETF  
BetaShares FTSE 100 ETF  
BetaShares S&P 500 Equal Weight ETF  
BetaShares Global Cybersecurity ETF  
BetaShares Global Income Leaders ETF  
BetaShares Global Quality Leaders ETF  
BetaShares Global Robotics and Artificial Intelligence ETF  
BetaShares Global Sustainability Leaders ETF  
BetaShares India Quality ETF  
BetaShares NASDAQ 100 ETF



### Basis of 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 Financial Report* section of our report.

We are independent of the Schemes in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### Responsibilities of the Directors for the Condensed Interim Financial Reports

The Directors of BetaShares Capital Limited (the Responsible Entity) are responsible for:

- the preparation of the Condensed Interim Financial Reports that give a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- for such internal control as the Directors determine is necessary to enable the preparation of the Condensed Interim Financial Reports that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility for the review of the Condensed Interim Financial Reports

Our responsibility is to express a conclusion on the Condensed Interim Financial Reports 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 Reports do not comply with the *Corporations Act 2001* including giving a true and fair view of the Scheme's financial position as at 31 December 2020 and its performance for the Half-year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Condensed Interim Financial Reports 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

Nicholas Buchanan

Partner

Sydney

10 March 2021