



**BetaShares**

Exchange Traded Funds

15 March 2022

Market Announcements Office  
ASX Limited

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

**INTERIM FINANCIAL REPORT 2021**

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 2021.

ASX code	Fund
ERTH	BetaShares Climate Change Innovation ETF
F100	BetaShares FTSE 100 ETF
INCM	BetaShares Global Income Leaders ETF
QLTY	BetaShares Global Quality Leaders ETF
ETHI	BetaShares Global Sustainability Leaders ETF
IIND	BetaShares India Quality ETF
QUS	BetaShares S&P 500 Equal Weight 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 Climate Change Innovation ETF - ASX Code: ERTH** (ARSN 643 155 524)

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

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

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

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

**Condensed Interim Financial Report**

**for the half-year ended 31 December 2021**

**Booklet 5A**  
**Condensed Interim Financial Report**  
**for the half-year ended 31 December 2021**

<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	8
Condensed interim statements of changes in equity	10
Condensed interim statements of cash flows	12
Notes to the condensed interim financial statements	14
Directors' declaration	32
Independent auditor's report to the unitholders	33

## 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 2021 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
BetaShares Climate Change Innovation ETF	Climate Change Innovation ETF	1 July 2021 to 31 December 2021	643 155 524
BetaShares FTSE 100 ETF	FTSE 100 ETF	1 July 2021 to 31 December 2021	624 896 608
BetaShares Global Income Leaders ETF	Global Income Leaders ETF	1 July 2021 to 31 December 2021	624 896 742
BetaShares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2021 to 31 December 2021	624 896 868
BetaShares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2021 to 31 December 2021	613 694 250
BetaShares India Quality ETF	India Quality ETF	1 July 2021 to 31 December 2021	631 806 132
BetaShares S&P 500 Equal Weight ETF	S&P 500 Equal Weight ETF	1 July 2021 to 31 December 2021	169 907 313

## 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 Funds' 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 Alex Vynokur (appointed 21 September 2009)

Mr Jason Gellert (appointed 5 March 2021)

### Non-Executive directors:

Mr Edward Sippel (appointed 5 March 2021)

## Directors' report (continued)

### 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.

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 Funds' investments as a result of COVID-19.

### Significant changes in state of affairs

The Responsible Entity for the Funds has appointed Citigroup Pty Ltd ("Citi") to replace RBC Investor Services Trust as the Custodian and Fund Administrator. The transition to Citi was completed in late September & early October 2021 for the Funds.

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 of the below Funds has 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 changed by:</b>
Climate Change Innovation ETF	-20.52%
Global Quality Leaders ETF	-16.21%
Global Sustainability Leaders ETF	-12.50%

No other matter or circumstance has arisen since 31 December 2021 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.

## 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.

### 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  
8 March 2022



# 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 Climate Change Innovation ETF

BetaShares Global Sustainability Leaders ETF

BetaShares FTSE 100 ETF

BetaShares India Quality ETF

BetaShares Global Income Leaders ETF

BetaShares S&P 500 Equal Weight ETF

BetaShares Global Quality Leaders ETF

I declare that, to the best of my knowledge and belief, in relation to the review of the Schemes for the half-year ended 31 December 2021 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

Nicholas Buchanan

*Partner*

Sydney

8 March 2022

Booklet 5A  
Condensed interim statements of comprehensive income  
For the half-year ended 31 December 2021

Condensed interim statements of comprehensive income

	Climate Change Innovation ETF <sup>1</sup>	FTSE 100 ETF		Global Income Leaders ETF	
	31 December 2021 \$'000	31 December 2021 \$'000	31 December 2020 \$'000	31 December 2021 \$'000	31 December 2020 \$'000
<b>Investment income</b>					
Dividend/distribution income	488	7,728	2,590	389	331
Net gains/(losses) on financial instruments at fair value through profit or loss	(6,157)	23,212	8,796	1,041	289
Net foreign exchange gains/(losses)	16	10	(41)	7	(4)
Other operating income	97	153	425	1	1
<b>Total net investment income/(loss)</b>	<b>(5,556)</b>	<b>31,103</b>	<b>11,770</b>	<b>1,438</b>	<b>617</b>
<b>Expenses</b>					
Management fees	408	764	320	38	32
Expense recoveries	74	141	59	6	5
Transaction costs	61	50	22	6	9
Other operating expenses	9	13	8	6	5
<b>Total operating expenses</b>	<b>552</b>	<b>968</b>	<b>409</b>	<b>56</b>	<b>51</b>
<b>Profit/(loss) for the half-year</b>	<b>(6,108)</b>	<b>30,135</b>	<b>11,361</b>	<b>1,382</b>	<b>566</b>
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income/(loss) for the half-year</b>	<b>(6,108)</b>	<b>30,135</b>	<b>11,361</b>	<b>1,382</b>	<b>566</b>

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

<sup>1</sup> There was no comparative for Climate Change Innovation ETF. The Fund commenced trading on 9 March 2021.

Booklet 5A  
Condensed interim statements of comprehensive income  
For the half-year ended 31 December 2021  
(continued)

Condensed interim statements of comprehensive income	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Investment income</b>								
Dividend/distribution income	852	408	8,798	4,745	484	195	1,438	582
Net gains/(losses) on financial instruments at fair value through profit or loss	22,737	5,059	198,502	94,258	5,504	5,903	19,768	4,595
Net foreign exchange gains/(losses)	27	17	211	(70)	(81)	(32)	72	8
Other operating income	32	23	249	157	82	31	15	4
<b>Total net investment income/(loss)</b>	<b>23,648</b>	<b>5,507</b>	<b>207,760</b>	<b>99,090</b>	<b>5,989</b>	<b>6,097</b>	<b>21,293</b>	<b>5,189</b>
<b>Expenses</b>								
Management fees	303	116	4,554	2,111	231	98	228	75
Expense recoveries	63	24	929	431	26	11	37	24
Transaction costs	49	15	142	58	28	5	14	5
Other operating expenses	7	7	9	9	4	2	14	2
<b>Total operating expenses</b>	<b>422</b>	<b>162</b>	<b>5,634</b>	<b>2,609</b>	<b>289</b>	<b>116</b>	<b>293</b>	<b>106</b>
<b>Operating profit before income tax</b>	<b>23,226</b>	<b>5,345</b>	<b>202,126</b>	<b>96,481</b>	<b>5,700</b>	<b>5,981</b>	<b>21,000</b>	<b>5,083</b>
Income tax expense	7	-	-	-	406	964	-	-
<b>Profit/(loss) for the half-year</b>	<b>23,226</b>	<b>5,345</b>	<b>202,126</b>	<b>96,481</b>	<b>5,294</b>	<b>5,017</b>	<b>21,000</b>	<b>5,083</b>
Other comprehensive income	-	-	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the half-year</b>	<b>23,226</b>	<b>5,345</b>	<b>202,126</b>	<b>96,481</b>	<b>5,294</b>	<b>5,017</b>	<b>21,000</b>	<b>5,083</b>

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

Booklet 5A  
Condensed interim statements of financial position  
As at 31 December 2021

Condensed interim statements of financial position

		Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
		31 December 2021	30 June 2021	31 December 2020	30 June 2021	31 December 2021	30 June 2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>							
	Cash and cash equivalents	209	198	580	665	64	64
	Financial assets at fair value through profit or loss	195,823	94,465	409,903	361,718	20,262	18,209
	Due from brokers - receivables for securities sold	-	273	6,744	-	61	-
	Other receivables	98	68	1,163	1,062	70	43
	<b>Total assets</b>	<b>196,130</b>	<b>95,004</b>	<b>418,390</b>	<b>363,445</b>	<b>20,457</b>	<b>18,316</b>
<b>Liabilities</b>							
	Bank overdraft	-	-	-	-	-	-
	Financial liabilities at fair value through profit or loss	-	-	-	12	-	-
	Due to brokers - payables for securities purchased	-	292	-	-	-	-
	Distributions payable	-	67	6,657	5,356	165	255
	Deferred tax liability	-	-	-	-	-	-
	Other payables	109	51	162	149	11	8
	<b>Total liabilities (excluding net assets attributable to unitholders)</b>	<b>109</b>	<b>410</b>	<b>6,819</b>	<b>5,517</b>	<b>176</b>	<b>263</b>
	<b>Net assets attributable to unitholders - equity</b>	<b>196,021</b>	<b>94,594</b>	<b>411,571</b>	<b>357,928</b>	<b>20,281</b>	<b>18,053</b>

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

Booklet 5A  
Condensed interim statements of financial position  
As at 31 December 2021  
(continued)

Condensed interim statements of financial position		Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2021	30 June 2021	31 December 2021	30 June 2021	31 December 2021	30 June 2021	31 December 2021	30 June 2021
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>									
		599	375	3,094	1,481	401	-	2	336
		248,508	168,059	2,175,034	1,543,458	78,455	50,711	211,571	156,708
		-	-	-	-	-	-	1,056	-
		3,977	134	7,016	1,728	12	112	194	131
		<b>253,084</b>	<b>168,568</b>	<b>2,185,144</b>	<b>1,546,667</b>	<b>78,868</b>	<b>50,823</b>	<b>212,823</b>	<b>157,175</b>
<b>Liabilities</b>									
		-	-	-	-	-	415	-	-
		-	-	4	-	-	-	-	-
		3,676	-	5,771	-	-	-	-	-
		449	7,614	3,055	80,752	261	1,427	1,059	3,205
		-	-	-	-	1,319	964	-	-
		82	54	1,132	813	55	36	58	42
		<b>4,207</b>	<b>7,668</b>	<b>9,962</b>	<b>81,565</b>	<b>1,635</b>	<b>2,842</b>	<b>1,117</b>	<b>3,247</b>
		<b>248,877</b>	<b>160,900</b>	<b>2,175,182</b>	<b>1,465,102</b>	<b>77,233</b>	<b>47,981</b>	<b>211,706</b>	<b>153,928</b>

The above condensed interim statements of financial position 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 2021

Condensed interim statements of changes in equity		Climate Change Innovation ETF <sup>1</sup>		FTSE 100 ETF		Global Income Leaders ETF	
		31 December 2021 \$'000	31 December 2021 \$'000	31 December 2020 \$'000	31 December 2021 \$'000	31 December 2020 \$'000	
	Notes						
<b>Total equity at the beginning of the half-year</b>	3	94,594	357,928	130,236	18,053	15,475	
<b>Comprehensive income for the half-year</b>							
Profit/(loss) for the half-year		(6,108)	30,135	11,361	1,382	566	
Other comprehensive income		-	-	-	-	-	
<b>Total comprehensive income/(loss) for the half-year</b>		<b>(6,108)</b>	<b>30,135</b>	<b>11,361</b>	<b>1,382</b>	<b>566</b>	
<b>Transactions with unitholders</b>							
Applications	3	107,513	29,958	83,459	1,123	886	
Redemptions	3	-	-	-	-	-	
Units issued upon reinvestment of distributions	3	22	207	44	27	15	
Distributions to unitholders	3,4	-	(6,657)	(1,995)	(304)	(283)	
<b>Total transactions with unitholders</b>		<b>107,535</b>	<b>23,508</b>	<b>81,508</b>	<b>846</b>	<b>618</b>	
<b>Total equity at the end of the half-year</b>	3	<b>196,021</b>	<b>411,571</b>	<b>223,105</b>	<b>20,281</b>	<b>16,659</b>	

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 for Climate Change Innovation ETF. The Fund commenced trading on 9 March 2021.

Booklet 5A  
Condensed interim statements of changes in equity  
For the half-year ended 31 December 2021  
(continued)

Condensed interim statements of changes in equity	Notes	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Total equity at the beginning of the half-year</b>	3	160,900	57,943	1,465,102	635,695	47,981	21,594	153,928	45,303
<b>Comprehensive income for the half-year</b>									
Profit/(loss) for the half-year		23,226	5,345	202,126	96,481	5,294	5,017	21,000	5,083
Other comprehensive income		-	-	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the half-year</b>		<b>23,226</b>	<b>5,345</b>	<b>202,126</b>	<b>96,481</b>	<b>5,294</b>	<b>5,017</b>	<b>21,000</b>	<b>5,083</b>
<b>Transactions with unitholders</b>									
Applications	3	64,476	46,028	492,333	310,122	24,053	9,178	37,690	12,724
Redemptions	3	-	-	(7,875)	(6,218)	-	-	-	-
Units issued upon reinvestment of distributions	3	724	207	26,551	31,247	166	-	147	106
Distributions to unitholders	3,4	(449)	(226)	(3,055)	(1,879)	(261)	(120)	(1,059)	(4,811)
<b>Total transactions with unitholders</b>		<b>64,751</b>	<b>46,009</b>	<b>507,954</b>	<b>333,272</b>	<b>23,958</b>	<b>9,058</b>	<b>36,778</b>	<b>8,019</b>
<b>Total equity at the end of the half-year</b>	3	<b>248,877</b>	<b>109,297</b>	<b>2,175,182</b>	<b>1,065,448</b>	<b>77,233</b>	<b>35,669</b>	<b>211,706</b>	<b>58,405</b>

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

Booklet 5A  
Condensed interim statements of cash flows  
For the half-year ended 31 December 2021

Condensed interim statements of cash flows

	Climate Change Innovation ETF <sup>1</sup>	FTSE 100 ETF		Global Income Leaders ETF	
	31 December 2021 \$'000	31 December 2021 \$'000	31 December 2020 \$'000	31 December 2021 \$'000	31 December 2020 \$'000
<b>Cash flows from operating activities</b>					
Proceeds from sale of financial instruments at fair value through profit or loss	22,829	13,017	10,380	10,301	12,023
Payments for purchase of financial instruments at fair value through profit or loss	(130,345)	(44,728)	(94,147)	(11,366)	(12,851)
Interest income received	-	-	-	-	-
Dividends/distributions received	490	7,626	2,301	371	329
Other operating income received	77	152	425	-	1
Management fees paid	(361)	(754)	(298)	(38)	(33)
Expense recoveries paid	(66)	(140)	(55)	(6)	(4)
Transaction costs paid	(61)	(50)	(22)	(6)	(9)
Other operating expenses paid	(20)	(9)	(7)	(11)	(4)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(107,457)</b>	<b>(24,886)</b>	<b>(81,423)</b>	<b>(755)</b>	<b>(548)</b>
<b>Cash flows from financing activities</b>					
Proceeds from applications by unitholders	107,513	29,958	83,459	1,123	886
Payments for redemptions by unitholders	-	-	-	-	-
Distributions paid	(45)	(5,149)	(1,910)	(367)	(357)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>107,468</b>	<b>24,809</b>	<b>81,549</b>	<b>756</b>	<b>529</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>11</b>	<b>(77)</b>	<b>126</b>	<b>1</b>	<b>(19)</b>
Cash and cash equivalents at the beginning of the half-year	198	665	582	64	53
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	(8)	24	(1)	-
<b>Cash and cash equivalents at the end of the half-year</b>	<b>209</b>	<b>580</b>	<b>732</b>	<b>64</b>	<b>34</b>
<b>Non-cash financing activities</b>					
Units issued upon reinvestment of distributions	22	207	44	27	15

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

<sup>1</sup> There was no comparative for Climate Change Innovation ETF. The Fund commenced trading on 9 March 2021.

Booklet 5A  
Condensed interim statements of cash flows  
For the half-year ended 31 December 2021  
(continued)

Condensed interim statements of cash flows	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December 2021 \$'000	31 December 2020 \$'000	31 December 2021 \$'000	31 December 2020 \$'000	31 December 2021 \$'000	31 December 2020 \$'000	31 December 2021 \$'000	31 December 2020 \$'000
<b>Cash flows from operating activities</b>								
Proceeds from sale of financial instruments at fair value through profit or loss	54,762	23,850	62,729	76,453	2,080	18	43,716	34,726
Payments for purchase of financial instruments at fair value through profit or loss	(108,765)	(71,993)	(489,830)	(344,405)	(24,398)	(9,339)	(79,794)	(41,931)
Interest income received	-	-	-	-	-	-	-	-
Dividends/distributions received	926	388	9,633	4,520	586	230	1,375	602
Other operating income received	-	23	-	169	82	31	15	4
Management fees paid	(284)	(105)	(4,319)	(2,000)	(215)	(91)	(218)	(74)
Expense recoveries paid	(59)	(22)	(881)	(408)	(24)	(10)	(35)	(25)
Transaction costs paid	(49)	(15)	(142)	(58)	(28)	(5)	(14)	(5)
Other operating expenses paid	(20)	(5)	(472)	-	(56)	(2)	(11)	(2)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(53,489)</b>	<b>(47,879)</b>	<b>(423,282)</b>	<b>(265,729)</b>	<b>(21,973)</b>	<b>(9,168)</b>	<b>(34,966)</b>	<b>(6,705)</b>
<b>Cash flows from financing activities</b>								
Proceeds from applications by unitholders	60,608	48,967	486,975	312,249	24,053	9,178	37,690	12,724
Payments for redemptions by unitholders	-	-	(7,875)	(6,218)	-	-	-	-
Distributions paid	(6,890)	(1,126)	(54,201)	(40,581)	(1,261)	-	(3,058)	(1,430)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>53,718</b>	<b>47,841</b>	<b>424,899</b>	<b>265,450</b>	<b>22,792</b>	<b>9,178</b>	<b>34,632</b>	<b>11,294</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>229</b>	<b>(38)</b>	<b>1,617</b>	<b>(279)</b>	<b>819</b>	<b>10</b>	<b>(334)</b>	<b>4,589</b>
Cash and cash equivalents at the beginning of the half-year	375	18	1,481	1,306	(415)	98	336	218
Effects of foreign currency exchange rate changes on cash and cash equivalents	(5)	-	(4)	(5)	(3)	-	-	(1)
<b>Cash and cash equivalents at the end of the half-year</b>	<b>599</b>	<b>(20)</b>	<b>3,094</b>	<b>1,022</b>	<b>401</b>	<b>108</b>	<b>2</b>	<b>4,806</b>
<b>Non-cash financing activities</b>								
Units issued upon reinvestment of distributions	724	207	26,551	31,247	166	-	147	106

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	15
2 Summary of significant accounting policies	15
3 Net assets attributable to unitholders	17
4 Distributions to unitholders	20
5 Financial assets and liabilities at fair value through profit or loss	21
6 Fair value measurements	23
7 Current and deferred income taxes	27
8 Related party transactions	29
9 Events occurring after the reporting period	31

## 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
Climate Change Innovation ETF	14 August 2020	9 March 2021	1 July 2021 to 31 December 2021
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2021 to 31 December 2021
Global Income Leaders ETF	21 March 2018	18 October 2018	1 July 2021 to 31 December 2021
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2021 to 31 December 2021
Global Sustainability Leaders	26 July 2016	5 January 2017	1 July 2021 to 31 December 2021
India Quality ETF	4 March 2019	2 August 2019	1 July 2021 to 31 December 2021
S&P 500 Equal Weight ETF	16 June 2014	17 December 2014	1 July 2021 to 31 December 2021

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 8 March 2022. The directors of the Responsible Entity have the power to amend and reissue the condensed interim financial statements.

## 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.

#### *Compliance with IFRS*

The financial report of the Funds complies with International Financial Reporting Standards adopted by the International Accounting Standard Board.

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 2021 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.

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.

## 2 Summary of significant accounting policies (continued)

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

#### *Use of estimates and judgement*

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

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

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

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

#### *Functional currency and presentation*

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

### (b) Australian accounting standards and interpretations

Except as stated below, 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 2021.

Accounts payable are inclusive of GST. The net of the amount of goods and services tax (GST) recoverable from the Australian Taxation Office (ATO) as a reduced input tax credit (RITC) is included in the payables in the statement of financial position. This change does not have a material impact on prior periods and no restatement was made to the comparative period.

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

Units are redeemable at the unitholders' option, however, applications 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 based on the redemption price, 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 half-year were as follows:

	Climate Change Innovation ETF <sup>1</sup>		FTSE 100 ETF			
	31 December 2021 Units '000	31 December 2021 \$'000	31 December 2021 Units '000	31 December 2020 Units '000	31 December 2021 \$'000	31 December 2020 \$'000
<b>Net assets attributable to unitholders</b>						
Opening balance	6,700	94,594	36,713	15,701	357,928	130,236
Applications	7,500	107,513	3,000	10,200	29,958	83,459
Redemptions	-	-	-	-	-	-
Units issued upon reinvestment of distributions	2	22	21	5	207	44
Distributions to unitholders	-	-	-	-	(6,657)	(1,995)
Profit/(loss) for the half-year	-	(6,108)	-	-	30,135	11,361
<b>Closing balance</b>	<b>14,202</b>	<b>196,021</b>	<b>39,734</b>	<b>25,906</b>	<b>411,571</b>	<b>223,105</b>

<sup>1</sup> There was no comparative for Climate Change Innovation ETF. The Fund commenced trading on 9 March 2021.

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

	Global Income Leaders ETF				Global Quality Leaders ETF			
	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
<b>Net assets attributable to unitholders</b>								
Opening balance	1,278	1,276	18,053	15,475	7,063	3,001	160,900	57,943
Applications	75	75	1,123	886	2,625	2,250	64,476	46,028
Redemptions	-	-	-	-	-	-	-	-
Units issued upon reinvestment of distributions	2	1	27	15	32	11	724	207
Distributions to unitholders	-	-	(304)	(283)	-	-	(449)	(226)
Profit/(loss) for the half-year	-	-	1,382	566	-	-	23,226	5,345
<b>Closing balance</b>	<b>1,355</b>	<b>1,352</b>	<b>20,281</b>	<b>16,659</b>	<b>9,720</b>	<b>5,262</b>	<b>248,877</b>	<b>109,297</b>

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
<b>Net assets attributable to unitholders</b>								
Opening balance	122,920	66,003	1,465,102	635,695	5,041	2,880	47,981	21,594
Applications	38,800	30,200	492,333	310,122	2,280	1,080	24,053	9,178
Redemptions	(600)	(600)	(7,875)	(6,218)	-	-	-	-
Units issued upon reinvestment of distributions	2,227	3,244	26,551	31,247	18	-	166	-
Distributions to unitholders	-	-	(3,055)	(1,879)	-	-	(261)	(120)
Profit/(loss) for the half-year	-	-	202,126	96,481	-	-	5,294	5,017
<b>Closing balance</b>	<b>163,347</b>	<b>98,847</b>	<b>2,175,182</b>	<b>1,065,448</b>	<b>7,339</b>	<b>3,960</b>	<b>77,233</b>	<b>35,669</b>

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

	S&P 500 Equal Weight ETF			
	31 December 2021 Units '000	31 December 2020 Units '000	31 December 2021 \$'000	31 December 2020 \$'000
<b>Net assets attributable to unitholders</b>				
Opening balance	3,860	1,389	153,928	45,303
Applications	900	360	37,690	12,724
Redemptions	-	-	-	-
Units issued upon reinvestment of distributions	4	3	147	106
Distributions to unitholders	-	-	(1,059)	(4,811)
Profit/(loss) for the half-year	-	-	21,000	5,083
<b>Closing balance</b>	<b>4,764</b>	<b>1,752</b>	<b>211,706</b>	<b>58,405</b>

**Capital risk management**

The Funds consider their net assets attributable to unitholders as equity. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of eligible unitholders.

The daily issues and redemption 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

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 distributions for the half-year were as follows:

	Climate Change Innovation ETF <sup>1</sup>		FTSE 100 ETF			
	31 December 2021 \$'000	31 December 2021 CPU	31 December 2021 \$'000	31 December 2021 CPU	31 December 2020 \$'000	31 December 2020 CPU
Distributions payable - December	-	-	6,657	16.75	1,995	7.70
<b>Total distributions</b>	<b>-</b>	<b>-</b>	<b>6,657</b>	<b>16.75</b>	<b>1,995</b>	<b>7.70</b>

	Global Income Leaders ETF				Global Quality Leaders ETF <sup>2</sup>			
	31 December 2021 \$'000	31 December 2021 CPU	31 December 2020 \$'000	31 December 2020 CPU	31 December 2021 \$'000	31 December 2021 CPU	31 December 2020 \$'000	31 December 2020 CPU
Distributions paid - September	139	10.28	154	11.43	-	-	-	-
Distributions payable - December	165	12.19	129	9.52	449	4.62	227	4.31
<b>Total distributions</b>	<b>304</b>	<b>22.47</b>	<b>283</b>	<b>20.95</b>	<b>449</b>	<b>4.62</b>	<b>227</b>	<b>4.31</b>

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2021 \$'000	31 December 2021 CPU	31 December 2020 \$'000	31 December 2020 CPU	31 December 2021 \$'000	31 December 2021 CPU	31 December 2020 \$'000	31 December 2020 CPU
Distributions payable - December	3,055	1.87	1,879	1.90	261	3.56	120	3.04
<b>Total distributions</b>	<b>3,055</b>	<b>1.87</b>	<b>1,879</b>	<b>1.90</b>	<b>261</b>	<b>3.56</b>	<b>120</b>	<b>3.04</b>

<sup>1</sup> There was no comparative for Climate Change Innovation ETF. The Fund commenced trading on 9 March 2021.

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

**4 Distributions to unitholders (continued)**

	S&P 500 Equal Weight ETF			
	31 December 2021 \$'000	31 December 2021 CPU	31 December 2020 \$'000	31 December 2020 CPU
Distributions payable - December	1,059	22.22	4,811	284.28
<b>Total distributions</b>	<b>1,059</b>	<b>22.22</b>	<b>4,811</b>	<b>284.28</b>

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

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

	Climate Change Innovation ETF		FTSE 100 ETF		Global Income Leaders ETF	
	31 December 2021 \$'000	30 June 2021 \$'000	31 December 2021 \$'000	30 June 2021 \$'000	31 December 2021 \$'000	30 June 2021 \$'000
<b>Financial assets at fair value through profit or loss</b>						
Listed securities	195,823	94,465	409,877	361,718	20,262	18,209
Futures	-	-	26	-	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>195,823</b>	<b>94,465</b>	<b>409,903</b>	<b>361,718</b>	<b>20,262</b>	<b>18,209</b>
<b>Financial liabilities at fair value through profit or loss</b>						
Futures	-	-	-	12	-	-
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>-</b>	<b>-</b>

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

	Global Quality Leaders ETF		Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December 2021	30 June 2021	31 December 2021	30 June 2021	31 December 2021	30 June 2021	31 December 2021	30 June 2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets at fair value through profit or loss</b>								
Listed securities	248,508	168,059	2,175,034	1,543,458	78,455	50,704	211,571	156,708
Fixed interest securities	-	-	-	-	-	7	-	-
<b>Total financial assets at fair value through profit or loss</b>	<b>248,508</b>	<b>168,059</b>	<b>2,175,034</b>	<b>1,543,458</b>	<b>78,455</b>	<b>50,711</b>	<b>211,571</b>	<b>156,708</b>
<b>Financial liabilities at fair value through profit or loss</b>								
Foreign currency contracts	-	-	4	-	-	-	-	-
<b>Total financial liabilities at fair value through profit or loss</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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 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 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:

	Climate Change Innovation 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
	2021	2021	2021	2021	2021	2021	2021	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed securities	195,823	-	-	195,823	94,465	-	-	94,465
<b>Total</b>	<b>195,823</b>	<b>-</b>	<b>-</b>	<b>195,823</b>	<b>94,465</b>	<b>-</b>	<b>-</b>	<b>94,465</b>

**6 Fair value measurements (continued)**

**Fair value estimation (continued)**

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

		FTSE 100 ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		2021	2021	2021	2021	2021	2021	2021	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Financial assets at fair value through profit or loss:									
	Listed securities	409,877	-	-	409,877	361,718	-	-	361,718
	Futures	26	-	-	26	-	-	-	-
<b>Total</b>		<b>409,903</b>	<b>-</b>	<b>-</b>	<b>409,903</b>	<b>361,718</b>	<b>-</b>	<b>-</b>	<b>361,718</b>

**Financial liabilities**

Financial liabilities at fair value through profit or loss:

	Futures	-	-	-	-	12	-	-	12
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>12</b>

		Global Income Leaders 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
		2021	2021	2021	2021	2021	2021	2021	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Financial assets at fair value through profit or loss:									
	Listed securities	20,262	-	-	20,262	18,209	-	-	18,209
<b>Total</b>		<b>20,262</b>	<b>-</b>	<b>-</b>	<b>20,262</b>	<b>18,209</b>	<b>-</b>	<b>-</b>	<b>18,209</b>

		Global Quality Leaders 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
		2021	2021	2021	2021	2021	2021	2021	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>									
Financial assets at fair value through profit or loss:									
	Listed securities	248,508	-	-	248,508	168,059	-	-	168,059
<b>Total</b>		<b>248,508</b>	<b>-</b>	<b>-</b>	<b>248,508</b>	<b>168,059</b>	<b>-</b>	<b>-</b>	<b>168,059</b>

**6 Fair value measurements (continued)**

**Fair value estimation (continued)**

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

Global Sustainability Leaders 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	30 June
2021	2021	2021	2021	2021	2021	2021	2021	2021
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed securities	2,175,034	-	-	2,175,034	1,543,458	-	-	1,543,458
<b>Total</b>	<b>2,175,034</b>	<b>-</b>	<b>-</b>	<b>2,175,034</b>	<b>1,543,458</b>	<b>-</b>	<b>-</b>	<b>1,543,458</b>

**Financial liabilities**

Financial liabilities at fair value through profit or loss:

Foreign currency contracts	-	4	-	4	-	-	-	-
<b>Total</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

India Quality 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	30 June
2021	2021	2021	2021	2021	2021	2021	2021	2021
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed securities	78,455	-	-	78,455	50,704	-	-	50,704
Fixed interest securities	-	-	-	-	-	7	-	7
<b>Total</b>	<b>78,455</b>	<b>-</b>	<b>-</b>	<b>78,455</b>	<b>50,704</b>	<b>7</b>	<b>-</b>	<b>50,711</b>

S&P 500 Equal Weight ETF								
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	30 June
2021	2021	2021	2021	2021	2021	2021	2021	2021
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>								
Financial assets at fair value through profit or loss:								
Listed securities	211,571	-	-	211,571	156,708	-	-	156,708
<b>Total</b>	<b>211,571</b>	<b>-</b>	<b>-</b>	<b>211,571</b>	<b>156,708</b>	<b>-</b>	<b>-</b>	<b>156,708</b>

## 6 Fair value measurements (continued)

### Fair value estimation (continued)

*(iv) Transfers between levels*

There were no transfers between levels during the half-year ended 31 December 2021 and the year ended 30 June 2021.

*(v) Movement in level 3 instruments*

There were no investments classified as Level 3 within the Funds as at 31 December 2021 and 30 June 2021.

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

The carrying value of receivables and payables are assumed to approximate their fair values.

The carrying value of the net assets attributable to unitholders differs from its fair value (deemed to be the 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 2021	31 December 2020
	\$'000	\$'000
Current income tax	-	-
Deferred income tax	406	964
<b>Income tax expense</b>	<b>406</b>	<b>964</b>

## 7 Current and deferred income taxes (continued)

### (a) Income tax expense (continued)

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 2021 \$'000	31 December 2020 \$'000
<b>Operating profit before income tax</b>	<b>5,700</b>	<b>5,981</b>
Tax at applicable Australian tax rate of 0% (2020: 0%)		
Effect of:		
Capital gains tax in foreign jurisdictions on financial assets	406	964
<b>Income tax expense</b>	<b>406</b>	<b>964</b>

### (b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	As at	
	31 December 2021 \$'000	30 June 2021 \$'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>		
Unrealised gains/(losses) on foreign assets at fair value through profit or loss	1,319	964
<b>Net deferred tax liability after set-off of deferred tax assets</b>	<b>1,319</b>	<b>964</b>

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

## 8 Related party transactions

### Related party unitholdings

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

#### *Global Income Leaders ETF*

At 31 December 2021, BetaShares Ethical Diversified High Growth ETF held nil units in Global Income 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 High Growth ETF	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>

#### *Global Quality Leaders ETF*

31 December 2021

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	1,109,211	1,463,071	37,460,116	15.05	492,561	138,701	67,635
<b>Total</b>	<b>1,109,211</b>	<b>1,463,071</b>	<b>37,460,116</b>	<b>15.05</b>	<b>492,561</b>	<b>138,701</b>	<b>67,635</b>

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>

## 8 Related party transactions (continued)

### Related party unitholdings (continued)

#### *Global Sustainability Leaders ETF*

31 December 2021

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	165,249	320,231	4,264,283	0.20	160,172	5,190	5,989
BetaShares Ethical Diversified Growth ETF	237,965	649,848	8,653,553	0.40	416,053	4,170	12,153
BetaShares Ethical Diversified High Growth ETF	356,618	1,195,399	15,918,258	0.73	838,945	164	-
BetaShares Global Sustainability Leaders ETF - Currency Hedged	10,209,300	13,143,775	175,026,083	8.05	4,169,584	1,235,109	245,802
<b>Total</b>	<b>10,969,132</b>	<b>15,309,253</b>	<b>203,862,177</b>	<b>9.38</b>	<b>5,584,754</b>	<b>1,244,633</b>	<b>263,944</b>

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>

### 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 Funds' investments as a result of COVID-19.

Since the end of the reporting period the net asset value of the below Funds has 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.

Fund	Net asset value changed by:
Climate Change Innovation ETF	-20.52%
Global Quality Leaders ETF	-16.21%
Global Sustainability Leaders ETF	-12.50%

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 2021 or on the results and cash flows of the Funds for the period ended on that date.

## Directors' declaration

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

BetaShares Climate Change Innovation ETF  
BetaShares FTSE 100 ETF  
BetaShares Global Income Leaders ETF  
BetaShares Global Quality Leaders ETF  
BetaShares Global Sustainability Leaders ETF  
BetaShares India Quality ETF  
BetaShares S&P 500 Equal Weight ETF

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

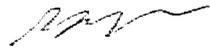
(a) the condensed interim financial statements and notes set out on pages 6 to 31 are in accordance with the *Corporations Act 2001*, including:

(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 2021 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  
8 March 2022



# Independent Auditor's Review Report

---

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

BetaShares Climate Change Innovation ETF

BetaShares FTSE 100 ETF

BetaShares Global Income Leaders ETF

BetaShares Global Quality Leaders ETF

BetaShares Global Sustainability Leaders ETF

BetaShares India Quality ETF

BetaShares S&P 500 Equal Weight ETF

## 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 2021 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 2021.
- 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 8 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 2021.



## 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 2021 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

8 March 2022

