



14 March 2025

Market Announcements Office
ASX Limited

To be released for each of the ASX codes listed below

INTERIM FINANCIAL REPORT 2024

Betashares Capital Ltd, the issuer of each of the following Funds, is pleased to provide the respective Interim Financial Report for the half-year ending 31 December 2024.

ASX Code	Fund
ERTH	Betashares Climate Change Innovation ETF
F100	Betashares FTSE 100 ETF
CFLO	Betashares Global Cash Flow Kings ETF
INCM	Betashares Global Income Leaders ETF
QLTY	Betashares Global Quality Leaders ETF
BGBL	Betashares Global Shares 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 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, Target Market Determination ("TMD") 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 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

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Booklet 5A

Condensed Interim Financial Report

31 December 2024

Responsible Entity

Betashares Capital Ltd

(ABN 78 139 566 868)

Level 46, 180 George St,
Sydney, NSW 2000

betashares.com.au



Booklet 5A

Betashares Climate Change Innovation ETF - ASX Code: EARTH (ARSN 643 155 524)

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

Betashares Global Cash Flow Kings ETF - ASX Code: CFLO (ARSN 664 917 499)

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

Betashares Global Quality Leaders ETF - ASX Code: QLTQ (ARSN 624 896 868)

Betashares Global Shares ETF - ASX Code: BGBL (ARSN 657 341 010)

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 2024

Booklet 5A
Condensed Interim Financial Report
for the half-year ended 31 December 2024

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Directors' report

The directors of Betashares Capital Ltd, the Responsible Entity of the following managed investment funds (the "Funds"), present their report together with the condensed interim financial report of the Funds for the half-year ended 31 December 2024 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 2024 to 31 December 2024	643 155 524
Betashares FTSE 100 ETF	FTSE 100 ETF	1 July 2024 to 31 December 2024	624 896 608
Betashares Global Cash Flow Kings ETF	Global Cash Flow Kings ETF	1 July 2024 to 31 December 2024	664 917 499
Betashares Global Income Leaders ETF	Global Income Leaders ETF	1 July 2024 to 31 December 2024	624 896 742
Betashares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2024 to 31 December 2024	624 896 868
Betashares Global Shares ETF	Global Shares ETF	1 July 2024 to 31 December 2024	657 341 010
Betashares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2024 to 31 December 2024	613 694 250
Betashares India Quality ETF	India Quality ETF	1 July 2024 to 31 December 2024	631 806 132
Betashares S&P 500 Equal Weight ETF	S&P 500 Equal Weight ETF	1 July 2024 to 31 December 2024	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 46, 180 George Street, Sydney, NSW 2000.

Principal activities

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

The Funds did not have any employees during the half-year.

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

Financial statements presentation

The Funds are entities of the kind referred to by *ASIC Corporations (Related Scheme Reports) instrument 2015/839* and in accordance with that instrument, Funds with a common Responsible Entity (or related Responsible Entities) can include their condensed financial reports in adjacent columns in a single set of financial reports.

Directors

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:

Mr Alex Vynokur (appointed 21 September 2009)

Mr Jason Gellert (appointed 5 March 2021)

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.

Significant changes in state of affairs

The Responsible Entity of the Funds changed the registered office and principal place of business from Level 11, 50 Margaret Street, Sydney, NSW 2000 to Level 46, 180 George Street, Sydney, NSW 2000, effective 1 September 2024.

The address change does not affect the Funds' financial position or results of operations. All future correspondence and filings should be directed to the new address.

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

Matters subsequent to the end of the financial half-year

Since the end of the reporting period the net asset value per unit of the below Fund has changed by more than 10% due to changes in the fair value of the investments held. This movement results from implementation of the investment objective as set out in the Fund's Product Disclosure Statement.

Fund	Net asset value changed by:
India Quality ETF	(12.07)%

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect:

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

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.

Directors' report (continued)

Rounding of amounts to the nearest thousand dollars

The Funds are entities of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* and in accordance with that instrument, amounts in the condensed interim financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Compensation (ASIC Regulatory Guide 94 Unit pricing:Guide to good practice)

The Responsible Entity may apply a \$20 minimum to compensation amounts in respect of any unit pricing errors for exited investors.

Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 5.

This report is made in accordance with a resolution of the directors.



Alex Vynokur
Director

Sydney
7 March 2025



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Betashares Capital Limited, the Responsible Entity for the following Funds:

Betashares Climate Change Innovation ETF

Betashares Global Shares ETF

Betashares FTSE 100 ETF

Betashares Global Sustainability Leaders ETF

Betashares Global Cash Flow Kings 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 Funds for the half-year ended 31 December 2024 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

Belinda Cicchiello

Partner

Sydney

7 March 2025

Booklet 5A
Condensed interim statements of comprehensive income
For the half-year ended 31 December 2024

Condensed interim statements of comprehensive income

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	5	3	18	22	1	-
Dividend and distribution income	347	586	4,787	6,855	121	13
Net gains/(losses) on financial instruments at fair value through profit or loss	10,060	(15,043)	21,435	2,086	3,099	14
Net foreign exchange gains/(losses)	10	100	211	181	2	15
Other operating income	7	5	91	97	4	3
Total net investment income/(loss)	10,429	(14,349)	26,542	9,241	3,227	45
Expenses						
Interest expense	-	-	-	1	-	-
Management fees	276	421	628	724	51	3
Expense recoveries	50	77	116	133	-	-
Transaction costs	25	57	125	180	5	2
Other operating expenses	6	5	3	4	4	-
Total operating expenses	357	560	872	1,042	60	5
Profit/(loss) for the half-year	10,072	(14,909)	25,670	8,199	3,167	40
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year	10,072	(14,909)	25,670	8,199	3,167	40

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 2024
(continued)

Condensed interim statements of comprehensive income	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	3	1	32	3	45	6
Dividend and distribution income	532	536	2,881	2,496	9,231	1,345
Net gains/(losses) on financial instruments at fair value through profit or loss	4,654	926	61,478	22,914	187,741	(2,560)
Net foreign exchange gains/(losses)	20	(5)	53	(92)	222	666
Other operating income	5	2	62	19	290	202
Total net investment income/(loss)	5,214	1,460	64,506	25,340	197,529	(341)
Expenses						
Interest expense	2	-	1	3	10	3
Management fees	64	51	914	566	559	70
Expense recoveries	10	8	189	117	-	-
Transaction costs	11	14	96	39	281	194
Other operating expenses	2	5	2	4	1	-
Total operating expenses	89	78	1,202	729	851	267
Profit/(loss) for the half-year	5,125	1,382	63,304	24,611	196,678	(608)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year	5,125	1,382	63,304	24,611	196,678	(608)

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 2024
(continued)

Condensed interim statements of comprehensive income

	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Notes						
Investment income						
Interest income	121	124	36	27	24	8
Dividend and distribution income	20,163	16,311	1,156	537	4,328	2,264
Net gains/(losses) on financial instruments at fair value through profit or loss	344,060	127,393	7,036	8,805	70,673	7,026
Net foreign exchange gains/(losses)	222	(194)	47	(86)	(291)	(99)
Other operating income	259	67	173	79	172	23
Total net investment income/(loss)	364,825	143,701	8,448	9,362	74,906	9,222
Expenses						
Interest expense	14	4	6	10	-	5
Management fees	8,025	6,356	806	328	666	300
Expense recoveries	1,638	1,297	90	36	107	49
Transaction costs	131	49	84	55	87	22
Other operating expenses	3	6	1	4	6	10
Total operating expenses	9,811	7,712	987	433	866	386
Operating profit/(loss) before income tax	355,014	135,989	7,461	8,929	74,040	8,836
Income tax expense/(benefit)	-	-	(679)	1,868	-	-
Profit/(loss) for the half-year	355,014	135,989	8,140	7,061	74,040	8,836
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year	355,014	135,989	8,140	7,061	74,040	8,836

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 2024

Condensed interim statements of financial position		Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
		116	114	2,040	5,092	91	33
		-	-	204	441	-	-
	5	95,057	99,774	340,039	301,786	32,165	18,869
		-	-	2,387	-	-	-
		195	251	808	1,155	12	11
		95,368	100,139	345,478	308,474	32,268	18,913
Liabilities							
	5	-	-	42	1	-	-
		-	-	-	20	-	-
	4	83	454	4,438	6,193	67	294
		64	64	140	112	12	5
		147	518	4,620	6,326	79	299
	3	95,221	99,621	340,858	302,148	32,189	18,614

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 2024
(continued)

Condensed interim statements of financial position		Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		368	367	2,891	2,508	1,924	3,190
Cash held on collateral		47	29	-	-	149	313
Financial assets at fair value through profit or loss	5	36,855	27,414	702,108	560,193	1,623,315	909,883
Due from brokers - receivables for securities sold		178	1	1,388	-	50,725	16
Other receivables		76	124	541	537	2,704	787
Total assets		37,524	27,935	706,928	563,238	1,678,817	914,189
Liabilities							
Financial liabilities at fair value through profit or loss	5	12	-	-	-	47	-
Due to brokers - payables for securities purchased		-	-	-	-	1,952	-
Distributions payable	4	264	677	1,843	17,227	8,255	7,772
Other payables		16	11	2,600	164	44,035	60
Total liabilities (excluding net assets attributable to unitholders)		292	688	4,443	17,391	54,289	7,832
Net assets attributable to unitholders - equity	3	37,232	27,247	702,485	545,847	1,624,528	906,357

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 2024
(continued)

Condensed interim statements of financial position

	Notes	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2024	30 June 2024	31 December 2024	30 June 2024	31 December 2024	30 June 2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		3,348	1,940	1,101	6,916	3,223	1,791
Financial assets at fair value through profit or loss	5	3,705,063	3,030,475	233,761	180,351	752,195	392,950
Due from brokers - receivables for securities sold		26,308	-	-	-	746	-
Other receivables		9,770	8,390	43	285	3,158	391
Total assets		3,744,489	3,040,805	234,905	187,552	759,322	395,132
Liabilities							
Deferred tax liability	7	-	-	1,477	2,199	-	-
Distributions payable	4	9,853	69,393	546	5,666	3,207	10,311
Other payables		24,644	1,478	173	121	3,385	99
Total liabilities (excluding net assets attributable to unitholders)		34,497	70,871	2,196	7,986	6,592	10,410
Net assets attributable to unitholders - equity	3	3,709,992	2,969,934	232,709	179,566	752,730	384,722

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 2024

Condensed interim statements of changes in equity		Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Notes		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	3	99,621	167,899	302,148	450,325	18,614	-
Comprehensive income for the half-year							
Profit/(loss) for the half-year		10,072	(14,909)	25,670	8,199	3,167	40
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		10,072	(14,909)	25,670	8,199	3,167	40
Transactions with unitholders							
Creations	3	-	2,696	17,151	13,127	10,465	8,118
Redemptions	3	(14,443)	(5,058)	-	(103,929)	-	-
Units issued upon reinvestment of distributions	3	54	64	327	286	10	-
Distributions to unitholders	3,4	(83)	-	(4,438)	(6,494)	(67)	-
Total transactions with unitholders		(14,472)	(2,298)	13,040	(97,010)	10,408	8,118
Total equity at the end of the half-year	3	95,221	150,692	340,858	361,514	32,189	8,158

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 2024
(continued)

Condensed interim statements of changes in equity		Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
		31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Notes							
Total equity at the beginning of the half-year	3	27,247	25,395	545,847	370,714	906,357	63,862
Comprehensive income for the half-year							
Profit/(loss) for the half-year		5,125	1,382	63,304	24,611	196,678	(608)
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		5,125	1,382	63,304	24,611	196,678	(608)
Transactions with unitholders							
Creations	3	5,272	1,114	100,530	33,755	640,764	427,866
Redemptions	3	-	(1,180)	(6,807)	-	(111,158)	(5,450)
Units issued upon reinvestment of distributions	3	95	61	1,454	204	142	1
Distributions to unitholders	3,4	(507)	(463)	(1,843)	(1,540)	(8,255)	(859)
Total transactions with unitholders		4,860	(468)	93,334	32,419	521,493	421,558
Total equity at the end of the half-year	3	37,232	26,309	702,485	427,744	1,624,528	484,812

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 2024
(continued)

Condensed interim statements of changes in equity	Notes	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	3	2,969,934	2,482,489	179,566	81,079	384,722	213,389
Comprehensive income for the half-year							
Profit/(loss) for the half-year		355,014	135,989	8,140	7,061	74,040	8,836
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the half-year		355,014	135,989	8,140	7,061	74,040	8,836
Transactions with unitholders							
Creations	3	470,834	110,520	47,931	20,622	355,095	56,982
Redemptions	3	(94,578)	(56,175)	(2,982)	(2,588)	(58,392)	-
Units issued upon reinvestment of distributions	3	18,641	29,553	600	385	472	306
Distributions to unitholders	3,4	(9,853)	(8,314)	(546)	(368)	(3,207)	(1,690)
Total transactions with unitholders		385,044	75,584	45,003	18,051	293,968	55,598
Total equity at the end of the half-year	3	3,709,992	2,694,062	232,709	106,191	752,730	277,823

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 2024

Condensed interim statements of cash flows

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	28,605	45,658	6,265	119,680	4,445	-
Payments for purchase of financial instruments at fair value through profit or loss	(13,825)	(43,509)	(25,283)	(32,208)	(14,641)	(8,121)
Movement in cash held on collateral	-	-	237	124	-	-
Dividends and distributions received	402	573	5,136	7,355	121	3
Interest income received	4	-	18	-	1	-
Other operating income received	9	19	89	122	1	3
Management fees paid	(273)	(431)	(605)	(756)	(45)	(1)
Expense recoveries paid	(50)	(79)	(112)	(139)	-	-
Transaction costs paid	(25)	(57)	(125)	(180)	(5)	(2)
Other operating expenses paid	(9)	(4)	(2)	-	(1)	-
Net cash inflow/(outflow) from operating activities	14,838	2,170	(14,382)	93,998	(10,124)	(8,118)
Cash flows from financing activities						
Proceeds from creations by unitholders	-	2,696	17,151	13,127	10,465	8,118
Payments for redemptions by unitholders	(14,443)	(5,058)	-	(103,929)	-	-
Distributions paid	(400)	(187)	(5,866)	(6,972)	(284)	-
Net cash inflow/(outflow) from financing activities	(14,843)	(2,549)	11,285	(97,774)	10,181	8,118
Net increase/(decrease) in cash and cash equivalents	(5)	(379)	(3,097)	(3,776)	57	-
Cash and cash equivalents at the beginning of the half-year	114	378	5,092	3,475	33	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	7	171	45	1,343	1	9
Cash and cash equivalents at the end of the half-year	116	170	2,040	1,042	91	9
Non-cash financing activities						
Units issued upon reinvestment of distributions	54	64	327	286	10	-

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 2024
(continued)

Condensed interim statements of cash flows	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	11,074	13,381	143,555	86,106	81,609	7,308
Payments for purchase of financial instruments at fair value through profit or loss	(16,020)	(14,440)	(225,360)	(120,385)	(655,821)	(430,761)
Movement in cash held on collateral	(18)	-	-	-	164	(18)
Dividends and distributions received	583	548	2,886	2,339	8,789	1,008
Interest income received	3	-	31	-	44	-
Other operating income received	5	1	62	25	290	206
Management fees paid	(59)	(51)	(859)	(556)	(500)	(45)
Expense recoveries paid	(9)	(8)	(177)	(115)	-	-
Interest expense paid	(2)	-	(1)	-	(10)	-
Transaction costs paid	(11)	(14)	(96)	(39)	(281)	(194)
Other operating expenses paid	(6)	(6)	(7)	(3)	(2)	(3)
Net cash inflow/(outflow) from operating activities	(4,460)	(589)	(79,966)	(32,628)	(565,718)	(422,499)
Cash flows from financing activities						
Proceeds from creations by unitholders	5,272	2,254	100,530	33,755	639,300	427,866
Payments for redemptions by unitholders	-	(1,180)	(4,441)	-	(67,251)	(5,450)
Distributions paid	(825)	(590)	(15,773)	(2,430)	(7,630)	(144)
Net cash inflow/(outflow) from financing activities	4,447	484	80,316	31,325	564,419	422,272
Net increase/(decrease) in cash and cash equivalents	(13)	(105)	350	(1,303)	(1,299)	(227)
Cash and cash equivalents at the beginning of the half-year	367	104	2,508	1,286	3,190	191
Effects of foreign currency exchange rate changes on cash and cash equivalents	14	186	33	262	33	259
Cash and cash equivalents at the end of the half-year	368	185	2,891	245	1,924	223
Non-cash financing activities						
Units issued upon reinvestment of distributions	95	61	1,454	204	142	1

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 2024
(continued)

Condensed interim statements of cash flows	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 \$'000	31 December 2023 \$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	135,240	166,014	3,233	8,303	137,822	63,066
Payments for purchase of financial instruments at fair value through profit or loss	(492,163)	(145,314)	(49,560)	(25,688)	(427,456)	(118,591)
Dividends and distributions received	19,077	16,544	1,416	724	3,963	2,139
Interest income received	104	-	31	-	23	-
Other operating income received	264	122	173	24	172	11
Management fees paid	(7,619)	(6,327)	(754)	(317)	(580)	(288)
Expense recoveries paid	(1,555)	(1,291)	(84)	(35)	(93)	(47)
Interest expense paid	(14)	-	(6)	-	-	-
Transaction costs paid	(131)	(49)	(84)	(55)	(87)	(22)
Other operating expenses paid	-	(45)	(63)	(96)	(16)	(2)
Net cash inflow/(outflow) from operating activities	(346,797)	29,654	(45,698)	(17,140)	(286,252)	(53,734)
Cash flows from financing activities						
Proceeds from creations by unitholders	470,571	110,520	47,931	21,902	352,706	56,982
Payments for redemptions by unitholders	(71,923)	(56,175)	(2,982)	(2,588)	(55,208)	-
Distributions paid	(50,752)	(86,116)	(5,066)	(2,679)	(9,839)	(4,739)
Net cash inflow/(outflow) from financing activities	347,896	(31,771)	39,883	16,635	287,659	52,243
Net increase/(decrease) in cash and cash equivalents	1,099	(2,117)	(5,815)	(505)	1,407	(1,491)
Cash and cash equivalents at the beginning of the half-year	1,940	1,942	6,916	505	1,791	1,496
Effects of foreign currency exchange rate changes on cash and cash equivalents	309	1,496	-	613	25	320
Cash and cash equivalents at the end of the half-year	3,348	1,321	1,101	613	3,223	325
Non-cash financing activities						
Units issued upon reinvestment of distributions	18,641	29,553	600	385	472	306

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

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1 General information

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

Abbreviated Fund name	Registered date	Commenced date	Financial reporting period
Climate Change Innovation ETF	14 August 2020	9 March 2021	1 July 2024 to 31 December 2024
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2024 to 31 December 2024
Global Cash Flow Kings ETF	25 January 2023	14 November 2023	1 July 2024 to 31 December 2024
Global Income Leaders ETF	21 March 2018	18 October 2018	1 July 2024 to 31 December 2024
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2024 to 31 December 2024
Global Shares ETF	23 February 2022	9 May 2023	1 July 2024 to 31 December 2024
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2024 to 31 December 2024
India Quality ETF	4 March 2019	2 August 2019	1 July 2024 to 31 December 2024
S&P 500 Equal Weight ETF	16 June 2014	17 December 2014	1 July 2024 to 31 December 2024

The Responsible Entity of the Funds is Betashares Capital Ltd (the "Responsible Entity"). The Responsible Entity's registered office is Level 46, 180 George Street, Sydney, NSW 2000.

The condensed interim financial statements were authorised for issue by the directors of the Responsible Entity on 7 March 2025. The directors of the Responsible Entity have the power to amend and reissue the condensed interim financial statements.

2 Summary of material accounting policies

The principal accounting policies applied in the preparation of these condensed interim financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

(a) Basis of preparation

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

The condensed interim financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, these condensed interim financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The Funds operated solely in one segment which is the business of investment management within Australia.

The condensed interim financial statements are prepared on the basis of fair value measurement of assets and liabilities except where otherwise stated.

2 Summary of material accounting policies (continued)

(a) Basis of preparation (continued)

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

Use of estimates and judgement

Management 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

There are no new accounting standards, interpretations or amendments to existing standards that are effective for the half-year beginning 1 July 2024 that had a material impact on the Funds.

(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 Fund is not subject to Australian Income Tax provided they attribute the entirety of their taxable income to their unitholders. The benefits of imputation credits and foreign tax paid are passed onto 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 Fund expect to recover or settle the assets and liabilities.

2 Summary of material accounting policies (continued)

(c) Income tax (continued)

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.

(d) Cash held on collateral

Cash held on collateral includes margin accounts. Margin accounts are cash held to cover derivative contracts deposits. These amounts are held by the relevant derivatives counterparties as securities. If losses are realised, the cash balances may be set off against these losses and if profits are realised on the close out of derivative contracts, the money is returned to the funds.

(e) Rounding of amounts

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

3 Net assets attributable to unitholders

Units are normally redeemable by unitholders being Authorised Participants at the unitholders' option, however, creations and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders. The units can be put back to the Funds at any time for cash, which is equal to a proportionate share of the Funds' net asset value attributable to the unitholders.

Under AASB 132 *Financial Instruments: Presentation*, puttable financial instruments meet the definition of a financial liability to be classified as equity where certain strict criteria are met. The Funds shall classify a financial instrument as an equity instrument from the date when the instrument has all the features and meets the conditions.

Movements in the number of units and net assets attributable to unitholders during the half-year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000
Net assets attributable to unitholders								
Opening balance	12,152	16,146	99,621	167,899	26,022	41,522	302,148	450,325
Creations	-	300	-	2,696	1,400	1,200	17,151	13,127
Redemptions	(1,650)	(500)	(14,443)	(5,058)	-	(9,500)	-	(103,929)
Units issued upon reinvestment of distributions	7	6	54	64	29	26	327	286
Distributions to unitholders	-	-	(83)	-	-	-	(4,438)	(6,494)
Profit/(loss) for the half-year	-	-	10,072	(14,909)	-	-	25,670	8,199
Closing balance	10,509	15,952	95,221	150,692	27,451	33,248	340,858	361,514

3 Net assets attributable to unitholders (continued)

	Global Cash Flow Kings ETF				Global Income Leaders ETF			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000
Net assets attributable to unitholders								
Opening balance	1,138	-	18,614	-	1,707	1,700	27,247	25,395
Creations	600	538	10,465	8,118	300	75	5,272	1,114
Redemptions	-	-	-	-	-	(75)	-	(1,180)
Units issued upon reinvestment of distributions	1	-	10	-	6	4	95	61
Distributions to unitholders	-	-	(67)	-	-	-	(507)	(463)
Profit/(loss) for the half-year	-	-	3,167	40	-	-	5,125	1,382
Closing balance	1,739	538	32,189	8,158	2,013	1,704	37,232	26,309
	Global Quality Leaders ETF				Global Shares ETF			
	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000	31 December 2024 Units '000	31 December 2023 Units '000	31 December 2024 \$'000	31 December 2023 \$'000
Net assets attributable to unitholders								
Opening balance	19,126	15,288	545,847	370,714	14,195	1,190	906,357	63,862
Creations	3,375	1,350	100,530	33,755	9,715	7,705	640,764	427,866
Redemptions	(225)	-	(6,807)	-	(1,600)	(100)	(111,158)	(5,450)
Units issued upon reinvestment of distributions	51	9	1,454	204	2	-	142	1
Distributions to unitholders	-	-	(1,843)	(1,540)	-	-	(8,255)	(859)
Profit/(loss) for the half-year	-	-	63,304	24,611	-	-	196,678	(608)
Closing balance	22,327	16,647	702,485	427,744	22,312	8,795	1,624,528	484,812

3 Net assets attributable to unitholders (continued)

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders								
Opening balance	204,488	202,970	2,969,934	2,482,489	15,128	7,886	179,566	81,079
Creations	30,300	8,840	470,834	110,520	3,960	1,920	47,931	20,622
Redemptions	(6,200)	(4,500)	(94,578)	(56,175)	(240)	(240)	(2,982)	(2,588)
Units issued upon reinvestment of distributions	1,284	2,416	18,641	29,553	50	38	600	385
Distributions to unitholders	-	-	(9,853)	(8,314)	-	-	(546)	(368)
Profit/(loss) for the half-year	-	-	355,014	135,989	-	-	8,140	7,061
Closing balance	229,872	209,726	3,709,992	2,694,062	18,898	9,604	232,709	106,191

	S&P 500 Equal Weight ETF			
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders				
Opening balance	8,385	4,986	384,722	213,389
Creations	7,080	1,320	355,095	56,982
Redemptions	(1,230)	-	(58,392)	-
Units issued upon reinvestment of distributions	10	7	472	306
Distributions to unitholders	-	-	(3,207)	1,690
Profit/(loss) for the half-year	-	-	74,040	8,836
Closing balance	14,245	6,313	752,730	277,823

Capital risk management

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

Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject a creation for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

4 Distributions to unitholders

Distributions are payable as set out in the Funds' Product Disclosure Statement and/or Funds' Constitution. Such distributions are recognised as payable when they are determined by the Responsible Entity.

The distribution amounts and cents per unit (CPU) for the half-year were as follows:

	Climate Change Innovation ETF				FTSE 100 ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	83	0.79	-	-	4,438	16.17	6,494	19.53
Total distributions	83	0.79	-	-	4,438	16.17	6,494	19.53

	Global Cash Flow Kings ETF				Global Income Leaders ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions paid - September	-	-	-	-	243	13.58	232	13.60
Distributions payable - December	67	3.86	-	-	264	13.11	231	13.55
Total distributions	67	3.86	-	-	507	26.69	463	27.15

	Global Quality Leaders ETF				Global Shares ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	1,843	8.26	1,540	9.25	8,255	37.00	859	9.76
Total distributions	1,843	8.26	1,540	9.25	8,255	37.00	859	9.76

4 Distributions to unitholders (continued)

	Global Sustainability Leaders ETF				India Quality ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	9,853	4.29	8,314	3.96	546	2.89	368	3.83
Total distributions	9,853	4.29	8,314	3.96	546	2.89	368	3.83

	S&P 500 Equal Weight ETF			
	31 December 2024	31 December 2024	31 December 2023	31 December 2023
	\$'000	CPU	\$'000	CPU
Distributions payable - December	3,207	22.51	1,690	26.77
Total distributions	3,207	22.51	1,690	26.77

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

All Funds are half-year distribution Funds, except Global Income Leaders ETF which is a quarterly distribution Fund.

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

5 Financial assets at fair value through profit or loss

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

	Climate Change Innovation ETF		FTSE 100 ETF		Global Cash Flow Kings ETF	
	31 December	30 June	31 December	30 June	31 December	30 June
	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed securities	95,057	99,774	340,039	301,786	32,165	18,869
Total financial assets at fair value through profit or loss	95,057	99,774	340,039	301,786	32,165	18,869
Financial liabilities at fair value through profit or loss						
Listed futures	-	-	42	1	-	-
Total financial liabilities at fair value through profit or loss	-	-	42	1	-	-
	Global Income Leaders ETF		Global Quality Leaders ETF		Global Shares ETF	
	31 December	30 June	31 December	30 June	31 December	30 June
	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed securities	36,855	27,414	702,108	560,193	1,623,309	909,883
Forward foreign exchange contracts	-	-	-	-	6	-
Total financial assets at fair value through profit or loss	36,855	27,414	702,108	560,193	1,623,315	909,883
Financial liabilities at fair value through profit or loss						
Listed futures	12	-	-	-	47	-
Total financial liabilities at fair value through profit or loss	12	-	-	-	47	-
	Global Sustainability Leaders ETF		India Quality ETF		S&P 500 Equal Weight ETF	
	31 December	30 June	31 December	30 June	31 December	30 June
	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss						
Listed securities	3,705,063	3,030,475	233,761	180,351	752,195	392,950
Total financial assets at fair value through profit or loss	3,705,063	3,030,475	233,761	180,351	752,195	392,950

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

6 Fair value measurements

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

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

Fair value estimation

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

Financial assets and liabilities at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial 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.

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.

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

(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.

(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
		2024	2024	2024	2024	2024	2024	2024	2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities		95,057	-	-	95,057	99,774	-	-	99,774
Total		95,057	-	-	95,057	99,774	-	-	99,774
		FTSE 100 ETF							
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June
		2024	2024	2024	2024	2024	2024	2024	2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
Listed securities		340,039	-	-	340,039	301,786	-	-	301,786
Total		340,039	-	-	340,039	301,786	-	-	301,786
Financial liabilities									
Financial liabilities at fair value through profit or loss:									
Listed futures		42	-	-	42	1	-	-	1
Total		42	-	-	42	1	-	-	1

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

		Global Cash Flow Kings 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
		2024	2024	2024	2024	2024	2024	2024	2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed securities	32,165	-	-	32,165	18,869	-	-	18,869
Total		32,165	-	-	32,165	18,869	-	-	18,869
		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
		2024	2024	2024	2024	2024	2024	2024	2024
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets									
Financial assets at fair value through profit or loss:									
	Listed securities	36,855	-	-	36,855	27,414	-	-	27,414
Total		36,855	-	-	36,855	27,414	-	-	27,414
Financial liabilities									
Financial liabilities at fair value through profit or loss:									
	Listed futures	12	-	-	12	-	-	-	-
Total		12	-	-	12	-	-	-	-

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	Level 1	Level 2	Level 3	Total	
31 December	31 December	31 December	31 December	30 June	30 June	30 June	30 June	
2024	2024	2024	2024	2024	2024	2024	2024	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities								
702,108	-	-	702,108	560,193	-	-	560,193	
Total	-	-	702,108	560,193	-	-	560,193	

Global Shares 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	
2024	2024	2024	2024	2024	2024	2024	2024	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities								
1,623,309	-	-	1,623,309	909,883	-	-	909,883	
Forward foreign exchange contracts								
-	6	-	6	-	-	-	-	
Total	6	-	1,623,315	909,883	-	-	909,883	

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	
2024	2024	2024	2024	2024	2024	2024	2024	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial liabilities								
Financial liabilities at fair value through profit or loss:								
Listed futures								
47	-	-	47	-	-	-	-	
Total	-	-	47	-	-	-	-	

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	
2024	2024	2024	2024	2024	2024	2024	2024	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities								
3,705,063	-	-	3,705,063	3,030,475	-	-	3,030,475	
Total	-	-	3,705,063	3,030,475	-	-	3,030,475	

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	31 December	31 December	31 December	30 June	30 June	30 June	30 June
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	233,761	-	-	233,761	180,351	-	-	180,351
Total	233,761	-	-	233,761	180,351	-	-	180,351

	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
	2024	2024	2024	2024	2024	2024	2024	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	752,195	-	-	752,195	392,950	-	-	392,950
Total	752,195	-	-	752,195	392,950	-	-	392,950

(iv) *Transfers between levels*

There were no transfers between levels during the half-year ended 31 December 2024 and the year ended 31 December 2023.

(v) *Movement in level 3 instruments*

There were no investments classified as Level 3 within the Funds as at 31 December 2024 and 31 December 2023.

(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.

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	
	31 December	31 December
	2024	2023
	\$'000	\$'000
Current income tax expense/(benefits)	(679)	1,868
Income tax expense/(benefits)	(679)	1,868

The income tax 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 applicable as per the income tax requirements:

	India	
	Quality ETF	
	31 December	31 December
	2024	2023
	\$'000	\$'000
Profit/(loss) for the half-year	8,140	7,061
Tax at applicable Australian tax rate of 0% (2024: 0%)	-	-
Effect of:		
Capital gains tax in foreign jurisdictions on financial assets	(679)	1,868
Income tax expense	(679)	1,868

7 Current and deferred income taxes (continued)

(b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	India Quality ETF	
	31 December 2024 \$'000	30 June 2024 \$'000
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	1,477	2,199
Net deferred tax liability after set-off of deferred tax assets	1,477	2,199

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

8 Events occurring after the reporting period

Since the end of the reporting period the net asset value per unit of the below Fund has changed by more than 10% due to changes in the fair value of the investments held. This movement results from implementation of the investment objective as set out in the Fund's Product Disclosure Statement.

Fund	Net asset value changed by:
India Quality ETF	(12.07)%

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 2024 or on the results and cash flows of the Funds for the period ended on that date.

Directors' declaration

Betashares Capital Ltd presents the Directors' Declaration in respect of the following funds:

Betashares Climate Change Innovation ETF
Betashares FTSE 100 ETF
Betashares Global Cash Flow Kings ETF
Betashares Global Income Leaders ETF
Betashares Global Quality Leaders ETF
Betashares Global Shares 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 33 are in accordance with the *Corporations Act 2001*, including:

- (i) complying with Australian Accounting Standards *AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*; and
- (ii) giving a true and fair view of the Funds' financial positions as at 31 December 2024 and of their performance for the financial half-year ended on that date.

(b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable.

(c) Note 2 (a) confirms that the condensed interim financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board.

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



Alex Vynokur
Director
Sydney
7 March 2025



Independent Auditor's Review Report

To the respective unitholders of the following Funds:

Betashares Climate Change Innovation ETF

Betashares FTSE 100 ETF

Betashares Global Cash Flow Kings ETF

Betashares Global Income Leaders ETF

Betashares Global Quality Leaders ETF

Betashares Global Shares ETF

Betashares Global Sustainability Leaders ETF

Betashares India Quality ETF

Betashares S&P 500 Equal Weight ETF

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

Conclusion

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

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

- giving a true and fair view of the Funds' financial position as at 31 December 2024 and of their performance for the **Interim Period** ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Condensed Interim Financial Report** comprise:

- Condensed interim statements of financial position as at 31 December 2024;
- Condensed interim statements of comprehensive income, Condensed interim statements of changes in equity and Condensed interim statements of cash flows for the Interim Period ended on that date;
- Notes 1 to 8 including selected explanatory notes; and
- The Directors' Declaration.

The **Interim Period** is the 6 months ended on 31 December 2024.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Funds and Betashares Capital Limited, the Responsible Entity of the Funds, 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 audits of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of the Directors for the Condensed Interim Financial Report

The Directors of Betashares Capital Limited are responsible for:

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

Auditor's Responsibilities for the review of the Condensed Interim Financial Report

Our responsibility is to express a conclusion on the Condensed Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Condensed Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Funds' financial position as at 31 December 2024 and their performance for the Condensed Interim Period ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of the Funds, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a Condensed Interim Period Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



KPMG



Belinda Cicchiello
Partner
Sydney
7 March 2025



Betashares Capital Ltd (ABN 78 139 566 868 AFSL 341181) is the issuer. Investors should read the relevant fund PDS and TMD (available at www.betashares.com.au) and consider whether the fund is appropriate for them. Past performance is not indicative of future returns. Investing involves risk.