

11 March 2020

Market Announcements Office
ASX Limited

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

INTERIM FINANCIAL REPORT 2019

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 2019.

ASX code	Fund
QUS	BetaShares FTSE RAFI U.S. 1000 ETF
HACK	BetaShares Global Cybersecurity ETF
ETHI	BetaShares Global Sustainability Leaders ETF
NDQ	BetaShares NASDAQ 100 ETF
ASIA	BetaShares Asia Technology Tigers ETF
F100	BetaShares FTSE 100 ETF
INCM	BetaShares Global Income Leaders ETF
QLTY	BetaShares Global Quality Leaders ETF
RBTZ	BetaShares Global Robotics and Artificial Intelligence ETF
IIND	BetaShares India Quality ETF

Further information about the Funds can be obtained at www.betashares.com.au 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 or call 1300 487 577.

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

Booklet 5A

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

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

BetaShares FTSE RAFI U.S. 1000 ETF - ASX Code: QUS (ARSN 169 907 313)

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

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

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

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

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

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

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

Condensed Interim Financial Report

for the half-year ended 31 December 2019

Booklet 5A
Condensed Interim Financial Report
for the half-year ended 31 December 2019

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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 2019 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
BetaShares Asia Technology Tigers ETF	Asia Technology Tigers ETF	1 July 2019 to 31 December 2019 (comparatives: 22 June 2018 to 21 December 2018)	626 788 967
BetaShares FTSE 100 ETF	FTSE 100 ETF	1 July 2019 to 31 December 2019	624 896 608
BetaShares FTSE RAFI U.S. 1000 ETF	FTSE RAFI U.S. 1000 ETF	1 July 2019 to 31 December 2019	169 907 313
BetaShares Global Cybersecurity ETF	Global Cybersecurity ETF	1 July 2019 to 31 December 2019	169 914 434
BetaShares Global Income Leaders ETF	Global Income Leaders ETF	1 July 2019 to 31 December 2019	624 896 742
BetaShares Global Quality Leaders ETF	Global Quality Leaders ETF	1 July 2019 to 31 December 2019	624 896 868
BetaShares Global Robotics and Artificial Intelligence ETF	Global Robotics and Artificial Intelligence ETF	1 July 2019 to 31 December 2019	624 898 157
BetaShares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2019 to 31 December 2019	613 694 250
BetaShares India Quality ETF	India Quality ETF	1 July 2019 to 31 December 2019	631 806 132
BetaShares NASDAQ 100 ETF	NASDAQ 100 ETF	1 July 2019 to 31 December 2019	169 907 564

Responsible Entity

The Responsible Entity of the Funds is BetaShares Capital Ltd (ABN 78 139 566 868). The Responsible Entity's registered office and principal place of business is Level 11, 50 Margaret Street, Sydney, NSW 2000.

Principal activities

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

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

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

Directors

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

David Nathanson (appointed 21 September 2009)
 Alex Vynokur (appointed 21 September 2009)
 Jung-ho Rhee (appointed 1 September 2018)
 Thomas Park (appointed 12 August 2015, resigned 6 February 2020)
 Young Hwan Kim (appointed 7 February 2020)

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

In the opinion of the directors, there were no 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

No matter or circumstance has arisen since 31 December 2019 that has significantly affected, or may significantly affect:

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

Likely developments and expected results of operations

The results of the Funds' operations will be affected by a number of factors, including the performance of investment markets in which the Funds invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information on likely developments in the operation of the Funds and the expected results of those operations have not been included in this report because the Responsible Entity believes it would be likely to result in unreasonable prejudice to the Funds.

Rounding of amounts to the nearest thousand dollars

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

Directors' report (continued)

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.



David Nathanson
Director

Sydney
5 March 2020



Alex Vynokur
Director



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

To the Directors of BetaShares Capital Limited, the Responsible Entity for the Schemes:

BetaShares Asia Technology Tigers ETF
BetaShares FTSE 100 ETF
BetaShares FTSE RAFI U.S. 1000 ETF
BetaShares Global Cybersecurity ETF
BetaShares Global Income Leaders ETF

BetaShares Global Quality Leaders ETF
BetaShares Global Robotics and Artificial Intelligence ETF
BetaShares Global Sustainability Leaders ETF
BetaShares India Quality ETF
BetaShares NASDAQ 100 ETF

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 2019 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

5 March 2020

Condensed interim statements of comprehensive income	Asia Technology Tigers ETF ¹		FTSE 100 ETF ²		FTSE RAFI U.S. 1000 ETF		Global Cybersecurity ETF	
	31 December 2019 \$'000	21 December 2018 \$'000	31 December 2019 \$'000	31 December 2018 \$'000	31 December 2019 \$'000	31 December 2018 \$'000	31 December 2019 \$'000	31 December 2018 \$'000
Investment income								
Interest income	-	-	-	-	1	1	-	-
Dividend/distribution income	612	17	1,188	-	527	514	643	351
Net gains/(losses) on financial instruments at fair value through profit or loss	12,743	(2,576)	6,908	-	3,873	(2,010)	7,135	(8,377)
Net foreign exchange gains/(losses)	(16)	(68)	1	-	(6)	(12)	(4)	(29)
Other operating income	20	30	475	-	3	1	18	30
Total net investment income/(loss)	13,359	(2,597)	8,572	-	4,398	(1,506)	7,792	(8,025)
Expenses								
Management fees	195	29	118	-	71	63	463	322
Expense recoveries	34	5	22	-	24	21	81	56
Transaction costs	12	20	20	-	5	1	32	40
Other operating expenses	7	2	-	-	2	2	3	3
Total operating expenses	248	56	160	-	102	87	579	421
Profit/(loss) for the half-year	13,111	(2,653)	8,412	-	4,296	(1,593)	7,213	(8,446)
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the half-year	13,111	(2,653)	8,412	-	4,296	(1,593)	7,213	(8,446)

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

¹ The comparison half-year period for BetaShares Asia Technology Tigers ETF was 22 June 2018 to 21 December 2018. The Fund commenced trading on 18 September 2018.

² There was no comparative for BetaShares FTSE 100 ETF. The Fund commenced trading on 12 July 2019.

Condensed interim statements of comprehensive income
For the half-year ended 31 December 2019
(continued)

Condensed interim statements of comprehensive income

	Global Income Leaders ETF ³		Global Quality Leaders ETF ³		Global Robotics and Artificial Intelligence ETF ³	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Dividend/distribution income	279	10	120	9	96	35
Net gains/(losses) on financial instruments at fair value through profit or loss	771	(56)	2,604	(223)	1,443	(3,311)
Net foreign exchange gains/(losses)	1	-	(1)	2	(3)	3
Other operating income	9	1	10	2	1	11
Total net investment income/(loss)	1,060	(45)	2,733	(210)	1,537	(3,262)
Expenses						
Management fees	27	1	34	2	60	16
Expense recoveries	4	-	7	-	13	4
Transaction costs	8	1	6	1	3	5
Other operating expenses	3	-	3	-	1	1
Total operating expenses	42	2	50	3	77	26
Profit/(loss) for the half-year	1,018	(47)	2,683	(213)	1,460	(3,288)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the half-year	1,018	(47)	2,683	(213)	1,460	(3,288)

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

³ The comparison half-year period for the BetaShares Global Income Leaders ETF, BetaShares Global Quality Leaders ETF and BetaShares Global Robotics and Artificial Intelligence ETF was 21 March 2018 to 31 December 2018.

Condensed interim statements of comprehensive income

	Global Sustainability Leaders ETF		India Quality ETF ⁴		NASDAQ 100 ETF	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
Notes	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investment income						
Interest income	1	-	-	-	9	5
Dividend/distribution income	1,960	1,323	55	-	2,648	1,934
Net gains/(losses) on financial instruments at fair value through profit or loss	48,657	(6,700)	188	-	73,177	(25,500)
Net foreign exchange gains/(losses)	(31)	(10)	(42)	-	(22)	1
Other operating income	41	18	82	-	16	21
Total net investment income/(loss)	50,628	(5,369)	283	-	75,828	(23,539)
Expenses						
Management fees	983	582	36	-	1,114	766
Expense recoveries	201	119	4	-	293	202
Transaction costs	16	7	11	-	14	17
Other operating expenses	3	4	1	-	4	2
Total operating expenses	1,203	712	52	-	1,425	987
Operating profit before income tax	49,425	(6,081)	231	-	74,403	(24,526)
Income tax expense	-	-	(155)	-	-	-
Profit/(loss) for the half-year	49,425	(6,081)	76	-	74,403	(24,526)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the half-year	49,425	(6,081)	76	-	74,403	(24,526)

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

⁴ There was no comparative for BetaShares India Quality ETF. The Fund commenced on 2 August 2019.

Condensed interim statements of financial position		Asia Technology Tigers ETF ¹		FTSE 100 ETF ²		FTSE RAFI U.S. 1000 ETF		Global Cybersecurity ETF	
		31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000
Notes									
Assets									
Cash and cash equivalents		120	63	507	-	123	31	125	188
Financial assets at fair value through profit or loss	5	95,313	57,474	100,971	-	51,127	43,047	172,911	152,803
Due from brokers - receivables for securities sold		-	-	3	-	470	-	-	-
Other receivables		181	197	249	-	63	45	125	34
Total assets		95,614	57,734	101,730	-	51,783	43,123	173,161	153,025
Liabilities									
Distributions payable	4	401	-	832	-	405	1,435	-	14,041
Due to brokers - payables for securities purchased		-	-	-	-	124	26	-	-
Other payables		56	30	41	-	22	16	116	84
Total liabilities (excluding net assets attributable to unitholders)		457	30	873	-	551	1,477	116	14,125
Net assets attributable to unitholders - equity	3	95,157	57,704	100,857	-	51,232	41,646	173,045	138,900

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

¹ The Fund commenced trading on 18 September 2018.

² There was no comparative for BetaShares FTSE 100 ETF. The Fund commenced trading on 12 July 2019.

Condensed interim statements of financial position

		Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	Notes	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000
Assets							
Cash and cash equivalents		72	38	70	36	33	36
Financial assets at fair value through profit or loss	5	17,578	8,346	35,083	12,737	28,490	25,038
Due from brokers - receivables for securities sold		2	1	-	-	1,146	-
Other receivables		76	30	11	5	1,049	17
Total assets		17,728	8,415	35,164	12,778	30,718	25,091
Liabilities							
Distributions payable		96	162	70	243	-	137
Due to brokers - payables for securities purchased	4	-	-	-	-	2,202	-
Other payables		8	3	11	4	25	11
Total liabilities (excluding net assets attributable to unitholders)		104	165	81	247	2,227	148
Net assets attributable to unitholders - equity	3	17,624	8,250	35,083	12,531	28,491	24,943

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

Condensed interim statements of financial position

	Notes	Global Sustainability Leaders ETF		India Quality ETF ⁴		NASDAQ 100 ETF	
		31 December 2019	30 June 2019	31 December 2019	30 June 2018	31 December 2019	30 June 2018
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Cash and cash equivalents		706	485	130		8,684	751
Financial assets at fair value through profit or loss	5	479,217	339,833	21,967		661,545	520,656
Other receivables		438	3,891	17		292	201
Total assets		480,361	344,209	22,114		670,521	521,608
Liabilities							
Distributions payable		696	13,836	-		1,094	12,061
Due to brokers - payables for securities purchased	4	412	3,535	-		8,412	-
Other payables		265	164	15		328	222
Deferred tax liability	7	-	-	155		-	-
Total liabilities (excluding net assets attributable to unitholders)		1,373	17,535	170		9,834	12,283
Net assets attributable to unitholders - equity	3	478,988	326,674	21,944		660,687	509,325

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

⁴ There was no comparative for BetaShares India Quality ETF. The Fund commenced on 2 August 2019.

Condensed interim statements of changes in equity	Asia Technology Tigers ETF ¹		FTSE 100 ETF ²		FTSE RAFI U.S. 1000 ETF		Global Cybersecurity ETF	
	31 December 2019	21 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Notes								
Total equity at the beginning of the half-year	3	57,704	-	-	41,646	-	138,900	-
Reclassification as equity due to AMIT tax regime implementation*	3	-	-	-	-	40,110	-	81,948
Comprehensive income for the half-year								
Profit/(loss) for the half-year		13,111	(2,653)	8,412	4,296	(1,593)	7,213	(8,446)
Other comprehensive income		-	-	-	-	-	-	-
Total comprehensive income for the half-year		13,111	(2,653)	8,412	4,296	(1,593)	7,213	(8,446)
Transactions with unitholders								
Applications	3	24,743	37,495	93,277	7,950	-	25,694	43,888
Redemptions	3	-	-	-	(2,368)	(2,965)	-	-
Units issued upon reinvestment of distributions	3	-	-	-	113	63	1,238	246
Distributions to unitholders	3,4	(401)	-	(832)	(405)	(408)	-	-
Total transactions with unitholders		24,342	37,495	92,445	5,290	(3,310)	26,932	44,134
Total equity at the end of the half-year	3	95,157	34,842	100,857	51,232	35,207	173,045	117,636

* Effective from 1 July 2018, Funds that had a prior financial reporting half-year had their units reclassified from financial liability to equity. As a result, equity transactions including distributions have been disclosed in the above statements for the half-year ended 31 December 2019 and 31 December 2018.

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

¹ The comparison half-year period for BetaShares Asia Technology Tigers ETF was 22 June 2018 to 21 December 2018. The Fund commenced trading on 18 September 2018.

² There was no comparative for BetaShares FTSE 100 ETF. The Fund commenced trading on 12 July 2019.

Condensed interim statements of changes in equity

	Notes	Global Income Leaders ETF ³		Global Quality Leaders ETF ³		Global Robotics and Artificial Intelligence ETF ³	
		31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	3	8,250	-	12,531	-	24,943	-
Reclassification as equity due to AMIT tax regime implementation*	3	-	-	-	-	-	-
Comprehensive income for the half-year							
Profit/(loss) for the half-year		1,018	(47)	2,683	(213)	1,460	(3,288)
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income for the half-year		1,018	(47)	2,683	(213)	1,460	(3,288)
Transactions with unitholders							
Applications	3	8,540	1,116	19,926	4,472	2,077	17,330
Redemptions	3	-	-	-	-	-	(792)
Units issued upon reinvestment of distributions	3	6	-	13	-	11	-
Distributions to unitholders	3,4	(190)	(5)	(70)	-	-	-
Total transactions with unitholders		8,356	1,111	19,869	4,472	2,088	16,538
Total equity at the end of the half-year	3	17,624	1,064	35,083	4,259	28,491	13,250

* Effective from 1 July 2018, Funds that had a prior financial reporting half-year had their units reclassified from financial liability to equity. As a result, equity transactions including distributions have been disclosed in the above statements for the half-year ended 31 December 2019 and 31 December 2018.

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

³ The comparison half-year period for the BetaShares Global Income Leaders ETF, BetaShares Global Quality Leaders ETF and BetaShares Global Robotics and Artificial Intelligence ETF was 21 March 2018 to 31 December 2018.

Condensed interim statements of changes in equity	Notes	Global Sustainability Leaders ETF		India Quality ETF ⁴		NASDAQ 100 ETF	
		31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total equity at the beginning of the half-year	3	326,674	-	-	-	509,325	-
Reclassification as equity due to AMIT tax regime implementation*	3	-	205,638	-	-	-	336,560
Comprehensive income for the half-year							
Profit/(loss) for the half-year		49,425	(6,081)	76	-	74,403	(24,526)
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income for the half-year		49,425	(6,081)	76	-	74,403	(24,526)
Transactions with unitholders							
Applications	3	102,359	45,220	21,868	-	76,784	92,838
Redemptions	3	-	-	-	-	-	(13,558)
Units issued upon reinvestment of distributions	3	1,226	309	-	-	1,269	90
Distributions to unitholders	3,4	(696)	(562)	-	-	(1,094)	(821)
Total transactions with unitholders		102,889	44,967	21,868	-	76,959	78,549
Total equity at the end of the half-year	3	478,988	244,524	21,944	-	660,687	390,583

* Effective from 1 July 2018, Funds that had a prior financial reporting half-year had their units reclassified from financial liability to equity. As a result, equity transactions including distributions have been disclosed in the above statements for the half-year ended 31 December 2019 and 31 December 2018.

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

⁴ There was no comparative for BetaShares India Quality ETF. The Fund commenced on 2 August 2019.

Condensed interim statements of cash flows	Asia Technology Tigers ETF ¹		FTSE 100 ETF ²		FTSE RAFI U.S. 1000 ETF		Global Cybersecurity ETF	
	31 December 2019 \$'000	21 December 2018 \$'000	31 December 2019 \$'000	31 December 2018 \$'000	31 December 2019 \$'000	31 December 2018 \$'000	31 December 2019 \$'000	31 December 2018 \$'000
Cash flows from operating activities								
Proceeds from sale of financial instruments at fair value through profit or loss	2,677	2,944	1,776	-	3,290	5,110	55,514	41,247
Payments for purchase of financial instruments at fair value through profit or loss	(27,787)	(39,365)	(95,846)	-	(7,875)	(1,529)	(68,491)	(81,419)
Interest income received	-	-	-	-	1	1	-	-
Dividends/distributions received	632	17	949	-	510	504	556	352
Other operating income received	20	27	475	-	3	1	18	30
Management fees paid	(175)	(20)	(92)	-	(68)	(75)	(442)	(348)
Expense recoveries paid	(31)	(4)	(17)	-	(22)	(25)	(77)	(60)
Transaction costs paid	(12)	(20)	(20)	-	(5)	(1)	(32)	(40)
Other operating expenses paid	(8)	(1)	-	-	(1)	(2)	-	(6)
Net cash inflow/(outflow) from operating activities	(24,684)	(36,422)	(92,775)	-	(4,167)	3,984	(12,954)	(40,244)
Cash flows from financing activities								
Proceeds from applications by unitholders	24,743	36,480	93,277	-	7,950	-	25,694	43,888
Payments for redemptions by unitholders	-	-	-	-	(2,368)	(2,965)	-	-
Distributions paid	-	-	-	-	(1,322)	(922)	(12,803)	(3,742)
Net cash inflow/(outflow) from financing activities	24,743	36,480	93,277	-	4,260	(3,887)	12,891	40,146
Net increase/(decrease) in cash and cash equivalents	59	58	502	-	93	97	(63)	(98)
Cash and cash equivalents at the beginning of the half-year	63	-	-	-	31	21	188	166
Effects of foreign currency exchange rate changes on cash and cash equivalents	(2)	-	5	-	(1)	-	-	-
Cash and cash equivalents at the end of the half-year	120	58	507	-	123	118	125	68
Non-cash financing activities								
Units issued upon reinvestment of distributions	-	-	-	-	113	63	1,238	246

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

¹ The comparison half-year period for BetaShares Asia Technology Tigers ETF was 22 June 2018 to 21 December 2018. The Fund commenced trading on 18 September 2018.

² There was no comparative for BetaShares FTSE 100 ETF. The Fund commenced trading on 12 July 2019.

Condensed interim statements of cash flows

	Global Income Leaders ETF ³		Global Quality Leaders ETF ³		Global Robotics and Artificial Intelligence ETF ³	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	6,392	-	6,169	617	1,949	1,310
Payments for purchase of financial instruments at fair value through profit or loss	(14,851)	(1,110)	(25,912)	(5,237)	(2,897)	(17,719)
Dividends/distributions received	235	6	115	3	89	32
Other operating income received	9	1	10	3	1	11
Management fees paid	(25)	(1)	(29)	-	(56)	(12)
Expense recoveries paid	(4)	-	(6)	-	(12)	(3)
Transaction costs paid	(8)	(1)	(6)	(1)	(3)	(5)
Other operating expenses paid	(3)	-	(3)	-	(1)	(1)
Net cash inflow/(outflow) from operating activities	(8,255)	(1,105)	(19,662)	(4,615)	(930)	(16,387)
Cash flows from financing activities						
Proceeds from applications by unitholders	8,540	1,116	19,926	4,472	1,053	17,330
Payments for redemptions by unitholders	(250)	-	-	-	-	-
Distributions paid	-	-	(230)	-	(126)	(792)
Net cash inflow/(outflow) from financing activities	8,290	1,116	19,696	4,472	927	16,538
Net increase/(decrease) in cash and cash equivalents	35	11	34	(143)	(3)	151
Cash and cash equivalents at the beginning of the half-year	38	-	36	-	36	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	(1)	-	-	1	-	-
Cash and cash equivalents at the end of the half-year	72	11	70	(142)	33	151
Non-cash financing activities						
Units issued upon reinvestment of distributions	6	-	13	-	11	-

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

³ The comparison half-year period for the BetaShares Global Income Leaders ETF, BetaShares Global Quality Leaders ETF and BetaShares Global Robotics and Artificial Intelligence ETF was 21 March 2018 to 31 December 2018.

Condensed interim statements of cash flows	Global Sustainability Leaders ETF		India Quality ETF ⁴		NASDAQ 100 ETF	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities						
Proceeds from sale of financial instruments at fair value through profit or loss	14,555	4,394	44		43,208	40,922
Payments for purchase of financial instruments at fair value through profit or loss	(108,435)	(51,487)	(21,865)		(102,490)	(121,233)
Interest income received	1,889	1,272	-		9	5
Dividends/distributions received			55		2,572	1,781
Other operating income received	41	18	67		16	21
Management fees paid	(916)	(649)	(25)		(1,039)	(852)
Expense recoveries paid	(187)	(133)	(3)		(277)	(224)
Transaction costs paid	(16)	(7)	(11)		(14)	(17)
Other operating expenses paid	(2)	(26)	-		(4)	4
Net cash inflow/(outflow) from operating activities	(93,070)	(46,618)	(21,738)		(58,019)	(79,593)
Cash flows from financing activities						
Proceeds from applications by unitholders	105,901	49,846	21,868		76,784	92,838
Payments for redemptions by unitholders	-	-	-		-	(13,558)
Distributions paid	(12,610)	(3,084)	-		(10,792)	(1,103)
Net cash inflow/(outflow) from financing activities	93,291	46,762	21,868		65,992	78,177
Net increase/(decrease) in cash and cash equivalents	221	144	130		7,973	(1,416)
Cash and cash equivalents at the beginning of the half-year	485	495	-		751	218
Effects of foreign currency exchange rate changes on cash and cash equivalents	-	8	-		(40)	(4)
Cash and cash equivalents at the end of the half-year	706	647	130		8,684	(1,202)
Non-cash financing activities						
Units issued upon reinvestment of distributions	1,226	309	-		1,269	90

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

⁴ There was no comparative for BetaShares India Quality ETF. The Fund commenced on 2 August 2019.

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
Asia Technology Tigers ETF	22 June 2018	18 September 2018	1 July 2019 to 31 December 2019 (comparatives: 22 June 2018 to 21 December 2019)
FTSE 100 ETF	21 March 2018	12 July 2019	1 July 2019 to 31 December 2019
FTSE RAFI U.S. 1000 ETF	16 June 2014	17 December 2014	1 July 2019 to 31 December 2019
Global Cybersecurity ETF	18 June 2014	30 August 2016	1 July 2019 to 31 December 2019
Global Income Leaders ETF	21 March 2018	18 October 2018	1 July 2019 to 31 December 2019
Global Quality Leaders ETF	21 March 2018	5 November 2018	1 July 2019 to 31 December 2019
Global Robotics and Artificial Intelligence ETF	21 March 2018	12 September 2018	1 July 2019 to 31 December 2019
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2019 to 31 December 2019
India Quality ETF	4 March 2019	2 August 2019	1 July 2019 to 31 December 2019
NASDAQ 100 ETF	16 June 2014	26 May 2015	1 July 2019 to 31 December 2019

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 5 March 2020. The directors of the Responsible Entity have the power to amend and reissue the condensed interim financial statements.

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

2 Summary of significant accounting policies

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

(a) Basis of preparation

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

These condensed interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2019 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.

(b) Australian accounting standards and interpretations

The accounting policies in these condensed interim financial statements are the same as those applied in the Funds' financial statements for the year ended 30 June 2019.

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.

(d) Rounding of amounts

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

3 Net assets attributable to unitholders

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

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

	Asia Technology Tigers ETF				FTSE 100 ETF			
	31 December 2019	21 December 2018	31 December 2019	21 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	Units '000	Units '000	Units '000	Units '000	Units '000	Units '000	Units '000	Units '000
Net assets attributable to unitholders								
Opening balance	9,800	-	57,704	-	-	-	-	-
Applications	3,600	6,800	24,743	37,495	9,500	-	93,277	-
Distributions to unitholders	-	-	(401)	-	-	-	(832)	-
Profit/(loss) for the half-year	-	-	13,111	(2,653)	-	-	8,412	-
Closing balance	13,400	6,800	95,157	34,842	9,500	-	100,857	-

	FTSE RAFI U.S. 1000 ETF				Global Cybersecurity ETF			
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	Units '000	Units '000	Units '000	Units '000	Units '000	Units '000	Units '000	Units '000
Net assets attributable to unitholders								
Opening balance	1,175	1,202	41,646	40,110	20,241	12,604	138,900	81,948
Applications	210	-	7,950	-	3,600	6,400	25,694	43,888
Redemptions	(60)	(90)	(2,368)	(2,965)	-	-	-	-
Units issued upon reinvestment of distributions	3	2	113	63	181	37	1,238	246
Distributions to unitholders	-	-	(405)	(408)	-	-	-	-
Profit/(loss) for the half-year	-	-	4,296	(1,593)	-	-	7,213	(8,446)
Closing balance	1,328	1,114	51,232	35,207	24,022	19,041	173,045	117,636

3 Net assets attributable to unitholders (continued)

	Global Income Leaders ETF				Global Quality Leaders ETF			
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders								
Opening balance	525	-	8,250	-	750	-	12,531	-
Applications	525	75	8,540	1,116	1,125	300	19,926	4,472
Units issued upon reinvestment of distributions	-	-	6	-	1	-	13	-
Distributions to unitholders	-	-	(190)	(5)	-	-	(70)	-
Profit/(loss) for the half-year	-	-	1,018	(47)	-	-	2,683	(213)
Closing balance	1,050	75	17,624	1,064	1,876	300	35,083	4,259

	Global Robotics and Artificial Intelligence ETF				Global Sustainability Leaders ETF			
	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	Units '000	Units '000	\$'000	\$'000	Units '000	Units '000	\$'000	\$'000
Net assets attributable to unitholders								
Opening balance	2,600	-	24,943	-	38,453	27,205	326,674	205,638
Applications	200	1,800	2,077	17,330	11,200	5,800	102,359	45,220
Redemptions	-	(100)	-	(792)	-	-	-	-
Units issued upon reinvestment of distributions	1	-	11	-	144	41	1,226	309
Distributions to unitholders	-	-	-	-	-	-	(696)	(562)
Profit/(loss) for the half-year	-	-	1,460	(3,288)	-	-	49,425	(6,081)
Closing balance	2,801	1,700	28,491	13,250	49,797	33,046	478,988	244,524

3 Net assets attributable to unitholders (continued)

	India Quality ETF			NASDAQ 100 ETF		
	31 December 2019 Units '000	31 December 2018 Units '000	31 December 2019 Units '000	31 December 2018 Units '000	31 December 2019 Units '000	31 December 2018 Units '000
Net assets attributable to unitholders						
Opening balance	-	-	27,516	20,506	509,325	336,560
Applications	2,640	21,868	3,800	5,400	76,784	92,838
Redemptions	-	-	-	(800)	-	(13,558)
Units issued upon reinvestment of distributions	-	-	69	6	1,269	90
Distributions to unitholders	-	-	-	-	(1,094)	(821)
Profit/(loss) for the half-year	-	-	-	-	74,403	(24,526)
Closing balance	2,640	21,944	31,385	25,112	660,687	390,583

Capital risk management

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

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

4 Distributions to unitholders

The distributions for the half-year were as follows:

		Asia Technology Tigers ETF			FTSE 100 ETF		
31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
\$'000	\$'000	CPU	CPU	\$'000	CPU	\$'000	CPU
401	2.99	-	-	832	8.76	-	-
401	-	-	-	832	-	-	-
Distributions payable - December							
Total distributions							
		FTSE RAFI U.S. 1000 ETF			Global Cybersecurity ETF		
31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
\$'000	\$'000	CPU	CPU	\$'000	CPU	\$'000	CPU
405	30.52	408	36.60	-	-	-	-
405	408	408	-	-	-	-	-
Distributions payable - December							
Total distributions							
		Global Income Leaders ETF			Global Quality Leaders ETF ⁵		
31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2019	31 December 2018
\$'000	\$'000	CPU	CPU	\$'000	CPU	\$'000	CPU
94	11.37	-	-	-	-	-	-
96	9.18	5	6.45	70	3.73	-	-
190	5	5	70	70	-	-	-
Distributions paid - September							
Distributions payable - December							
Total distributions							

⁵ BetaShares Global Quality Leaders ETF is a half-yearly distributing fund.

4 Distributions to unitholders (continued)

	Global Robotics and Artificial Intelligence ETF			Global Sustainability Leaders ETF		
	31 December 2019	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2018
	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	-	-	-	696	1.40	562
Total distributions	-	-	-	696	562	1.70
	India Quality ETF			NASDAQ 100 ETF		
	31 December 2019	31 December 2019	31 December 2018	31 December 2019	31 December 2018	31 December 2018
	\$'000	CPU	\$'000	CPU	\$'000	CPU
Distributions payable - December	-	-	-	1,094	3.48	821
Total distributions	-	-	-	1,094	821	3.27

5 Financial assets at fair value through profit or loss

	Asia Technology Tigers ETF		FTSE 100 ETF		FTSE RAFI U.S. 1000 ETF		Global Cybersecurity ETF	
	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000
Financial assets at fair value through profit or loss	-	-	1	-	-	-	-	-
Index futures	95,313	57,474	100,970	-	51,127	43,047	172,911	152,803
Listed securities	95,313	57,474	100,971	-	51,127	43,047	172,911	152,803
Total financial assets at fair value through profit or loss								

Financial assets at fair value through profit or loss

	Global Income Leaders ETF		Global Quality Leaders ETF		Global Robotics and Artificial Intelligence ETF	
	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000
Financial assets at fair value through profit or loss	17,578	8,346	35,083	12,737	28,490	25,038
Listed securities	17,578	8,346	35,083	12,737	28,490	25,038
Total financial assets at fair value through profit or loss						

Financial assets at fair value through profit or loss

	Global Sustainability Leaders ETF		India Quality ETF		NASDAQ 100 ETF	
	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000
Financial assets at fair value through profit or loss	-	-	-	-	4	11
Index futures	479,217	339,833	21,967	661,541	520,645	520,645
Listed securities	479,217	339,833	21,967	661,545	520,656	520,656
Total financial assets at fair value through profit or loss						

6 Fair value measurements

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

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

Fair value estimation

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

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

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

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

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

The quoted market price used for financial assets and liabilities is the last traded price. Where the last traded price does not fall within the bid-ask spread, an assessment is performed by management to determine the appropriate valuation price to use that is most representative of fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

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

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

6 Fair value measurements (continued)

Fair value estimation (continued)

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

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

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

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

(iii) Recognised fair value measurements

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

Asia Technology Tigers ETF						
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000	Level 1 30 June 2019 \$'000	Level 2 30 June 2019 \$'000
Financial assets						
Financial assets at fair value through profit or loss:						
Listed securities	95,313	-	-	95,313	57,474	-
Total	95,313	-	-	95,313	57,474	-

FTSE 100 ETF						
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000	Level 1 30 June 2019 \$'000	Level 2 30 June 2019 \$'000
Financial assets						
Financial assets at fair value through profit or loss:						
Index futures	1	-	-	1	-	-
Listed securities	100,970	-	-	100,970	-	-
Total	100,971	-	-	100,971	-	-

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

FTSE RAFI U.S. 1000 ETF						
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000	Level 1 30 June 2019 \$'000	Level 2 30 June 2019 \$'000
Financial assets						
Financial assets at fair value through profit or loss:						
Listed securities	51,127	-	-	51,127	43,047	-
Total	51,127	-	-	51,127	43,047	-

Global Cybersecurity ETF						
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000	Level 1 30 June 2019 \$'000	Level 2 30 June 2019 \$'000
Financial assets						
Financial assets at fair value through profit or loss:						
Listed securities	172,911	-	-	172,911	152,803	-
Total	172,911	-	-	172,911	152,803	-

Global Income Leaders ETF						
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000	Level 1 30 June 2019 \$'000	Level 2 30 June 2019 \$'000
Financial assets						
Financial assets at fair value through profit or loss:						
Listed securities	17,578	-	-	17,578	8,346	-
Total	17,578	-	-	17,578	8,346	-

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	
	31 December 2019	31 December 2019 \$'000	31 December 2019	31 December 2019 \$'000	31 December 2019	31 December 2019 \$'000	30 June 2019	30 June 2019 \$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	35,083	-	-	-	35,083	12,737	-	12,737
Total	35,083	-	-	-	35,083	12,737	-	12,737

	Global Robotics and Artificial Intelligence ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December 2019 \$'000	31 December 2019 \$'000	31 December 2019 \$'000	31 December 2019 \$'000	30 June 2019 \$'000	30 June 2019 \$'000	30 June 2019 \$'000	30 June 2019 \$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	28,490	-	-	28,490	24,989	49	-	25,038
Total	28,490	-	-	28,490	24,989	49	-	25,038

	Global Sustainability Leaders ETF							
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	31 December 2019	31 December 2019	31 December 2019	31 December 2019	30 June 2019	30 June 2019	30 June 2019	30 June 2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets								
Financial assets at fair value through profit or loss:								
Listed securities	479,217	-	-	479,217	339,833	-	-	339,833
Total	479,217	-	-	479,217	339,833	-	-	339,833

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	India Quality ETF			
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000
Financial assets				
Financial assets at fair value through profit or loss:				
Listed securities	21,967	-	-	21,967
Total	21,967	-	-	21,967

	NASDAQ 100 ETF				
	Level 1 31 December 2019 \$'000	Level 2 31 December 2019 \$'000	Level 3 31 December 2019 \$'000	Total 31 December 2019 \$'000	Total 30 June 2019 \$'000
Financial assets					
Financial assets at fair value through profit or loss:					
Index futures	4	-	-	4	11
Listed securities	661,541	-	-	661,541	520,645
Total	661,545	-	-	661,545	520,656

(iv) Transfers between levels

There were no transfers between levels during the half-year ended 31 December 2019 and the year ended 30 June 2019.

(v) Movement in level 3 instruments

There were no investments classified as Level 3 within the Funds as at 31 December 2019 and 30 June 2019.

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

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

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
	2019
	\$'000
Current income tax	-
Deferred income tax	155
Income tax expense	155

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 year due to the following:

	Half-year ended
	31 December
	2019
	\$'000
Operating profit before income tax	231
Tax at applicable Australian tax rate of 0% (2018: 0%)	-
Effect of:	
Capital gains tax in foreign jurisdictions on financial assets	155
Income tax expense	155

7 Current and deferred income taxes (continued)

(b) Deferred tax

The deferred tax balance comprises temporary differences attributable to:

	As at 31 December 2019 \$'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	155
Net deferred tax liability after set-off of deferred tax assets	<u>155</u>

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

8 Related party transactions

As at 31 December 2019, BetaShares Diversified Conservative ETF held 9,256 units in Global Income Leaders ETF.

All transactions with related parties are conducted on normal terms and conditions. From time to time the Responsible Entity or its director-related entities may invest or withdraw from the Funds. These investments or withdrawals are on the same terms and conditions as those entered into by other fund investors and are not material in nature.

9 Events occurring after the reporting period

No 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 2019 or on the results and cash flows of the Funds for the period ended on that date.

10 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 31 December 2019 and 30 June 2019.

Directors' declaration

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

BetaShares Asia Technology Tigers ETF
BetaShares FTSE 100 ETF
BetaShares FTSE RAFI U.S. 1000 ETF
BetaShares Global Cybersecurity ETF
BetaShares Global Income Leaders ETF
BetaShares Global Quality Leaders ETF
BetaShares Global Robotics and Artificial Intelligence ETF
BetaShares Global Sustainability Leaders ETF
BetaShares India Quality ETF
BetaShares NASDAQ 100 ETF

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

- (a) the condensed interim financial statements and notes set out on pages 6 to 33 are in accordance with the *Corporations Act 2001*, including:
- (i) complying with Australian Accounting Standards, and interpretations issued by the Australian Accounting Standards Board and the *Corporations Regulations 2001*; and
- (ii) giving a true and fair view of the Funds' financial positions as at 31 December 2019 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.



David Nathanson
Director

Sydney
5 March 2020



Alex Vynokur
Director



Independent Auditor's Review Report

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

BetaShares Asia Technology Tigers ETF

BetaShares FTSE 100 ETF

BetaShares FTSE RAFI U.S. 1000 ETF

BetaShares Global Cybersecurity ETF

BetaShares Global Income Leaders ETF

BetaShares Global Quality Leaders ETF

BetaShares Global Robotics and Artificial Intelligence ETF

BetaShares Global Sustainability Leaders ETF

BetaShares India Quality ETF

BetaShares NASDAQ 100 ETF

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 2019 and of their 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 2019.
- 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 10 comprising a summary of significant accounting policies and other explanatory information
- The Directors' Declaration.

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*
- such internal control as the Directors determine is necessary to enable the preparation of the Condensed Interim Financial Reports that 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. We conducted our review in accordance with *Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the Condensed Interim Financial Reports 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 2019 and their 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*. As auditor of the Schemes, *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 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.

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

KPMG

Nicholas Buchanan

Partner

Sydney

5 March 2020