BetaShares
Exchange Traded Funds

14 March 2018

Market Announcements Office
ASX Limited

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

INTERIM FINANCIAL REPORT 2017

BetaShares Capital Ltd, the issuer of each of the following Funds, is pleased to provide the Interim Financial Report in respect of the Funds for the half-year ending 31 December 2017.

ASX code	Fund
QUS	BetaShares FTSE RAFI U.S. 1000 ETF
FOOD	BetaShares Global Agriculture Companies ETF - Currency Hedged
BNKS	BetaShares Global Banks ETF - Currency Hedged
HACK	BetaShares Global Cybersecurity ETF
FUEL	BetaShares Global Energy Companies ETF - Currency Hedged
MNRS	BetaShares Global Gold Miners ETF - Currency Hedged
DRUG	BetaShares Global Healthcare ETF - Currency Hedged
ETHI	BetaShares Global Sustainability Leaders ETF
WRLD	BetaShares Managed Risk Global Share Fund (managed fund)
NDQ	BetaShares NASDAQ 100 ETF
UMAX	BetaShares S&P 500 Yield Maximiser Fund (managed fund)
HJPN	BetaShares WisdomTree Japan ETF - Currency Hedged
HEUR	BetaShares WisdomTree Europe ETF - Currency Hedged

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.

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Booklet 5

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

BetaShares Global Agriculture Companies ETF - Currency Hedged - ASX Code: FOOD (ARSN 609 246 611)

BetaShares Global Banks ETF - Currency Hedged - ASX Code: BNKS (ARSN 609 154 994)

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

BetaShares Global Energy Companies ETF - Currency Hedged - ASX Code: FUEL (ARSN 609 154 896)

BetaShares Global Gold Miners ETF - Currency Hedged - ASX Code: MNRS (ARSN 609 155 419)

BetaShares Global Healthcare ETF - Currency Hedged - ASX Code: DRUG (ARSN 609 155 124)

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

BetaShares Managed Risk Global Share Fund (managed fund) - ASX Code: WRLD (ARSN 608 056 962)

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

BetaShares S&P 500 Yield Maximiser Fund (managed fund) - ASX Code: UMAX (ARSN 169 906 530)

BetaShares WisdomTree Europe ETF - Currency Hedged - ASX Code: HEUR (ARSN 609 145 897)

BetaShares WisdomTree Japan ETF - Currency Hedged - ASX Code: HJPN (ARSN 609 146 269)

Condensed Interim Financial Report

for the half-year ended 31 December 2017

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Booklet 5
Condensed Interim Financial Report
for the half-year ended 31 December 2017

Contents **Page**

Directors' report	2
Auditor's independence declaration	4
Condensed interim statements of comprehensive income	5
Condensed interim statements of financial position	8
Condensed interim statements of changes in equity	11
Condensed interim statements of cash flow	12
Notes to the condensed interim financial statements	16
Directors' declaration	32
Independent auditor's report to the unitholders	33
Supplementary information	35

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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 2017 and the auditor's report thereon.

Fund name	Referred to in this document as	Financial reporting period	ARSN
BetaShares FTSE RAFI U.S. 1000 ETF	FTSE RAFI U.S. 1000 ETF	1 July 2017 to 31 December 2017	169 907 313
BetaShares Global Agriculture Companies ETF - Currency Hedged	Global Agriculture Companies ETF	1 July 2017 to 31 December 2017	609 246 611
BetaShares Global Banks ETF - Currency Hedged	Global Banks ETF	1 July 2017 to 31 December 2017	609 154 994
BetaShares Global Cybersecurity ETF	Global Cybersecurity ETF	1 July 2017 to 31 December 2017	169 914 434
BetaShares Global Energy Companies ETF - Currency Hedged	Global Energy Companies ETF	1 July 2017 to 31 December 2017	609 154 896
BetaShares Global Gold Miners ETF - Currency Hedged	Global Gold Miners ETF	1 July 2017 to 31 December 2017	609 155 419
BetaShares Global Healthcare ETF - Currency Hedged	Global Healthcare ETF	1 July 2017 to 31 December 2017	609 155 124
BetaShares Global Sustainability Leaders ETF	Global Sustainability Leaders ETF	1 July 2017 to 31 December 2017 (comparatives: 26 July 2016 to 31 December 2016)	613 694 250
BetaShares Managed Risk Global Share Fund (managed fund)	Managed Risk Global Share Fund	1 July 2017 to 31 December 2017	608 056 962
BetaShares NASDAQ 100 ETF	NASDAQ 100 ETF	1 July 2017 to 31 December 2017	169 907 564
BetaShares S&P 500 Yield Maximiser Fund (managed fund)	S&P 500 Yield Maximiser Fund	1 July 2017 to 31 December 2017	169 906 530
BetaShares WisdomTree Europe ETF - Currency Hedged	WisdomTree Europe ETF	1 July 2017 to 31 December 2017	609 145 897
BetaShares WisdomTree Japan ETF - Currency Hedged	WisdomTree Japan ETF	1 July 2017 to 31 December 2017	609 146 269

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)
Taeyong Lee (appointed 12 August 2015)
Thomas Park (appointed 12 August 2015)

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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 period.

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect:

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

Likely developments and expected results of operations

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

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

Rounding of amounts to the nearest thousand dollars

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

Auditor's independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 4.

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

David Nathanson
Director

Alex Vynokur
Director

Sydney
7 March 2018

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KPMG

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 FTSE RAFI U.S. 1000 ETF
BetaShares Global Agriculture Companies ETF – Currency Hedged
BetaShares Global Banks ETF - Currency Hedged
BetaShares Global Cybersecurity ETF
BetaShares Global Energy Companies ETF – Currency Hedged
BetaShares Global Gold Miners ETF - Currency Hedged
BetaShares Global Healthcare ETF - Currency Hedged
BetaShares Global Sustainability Leaders ETF
BetaShares Managed Risk Global Share Fund (managed fund)
BetaShares NASDAQ 100 ETF
BetaShares S&P 500 Yield Maximiser Fund (managed fund)
BetaShares WisdomTree Europe ETF – Currency Hedged
BetaShares WisdomTree Japan ETF - Currency Hedged

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 2017 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

KPMG

Tim Aman
Partner
Sydney
7 March 2018

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Condensed interim statements of comprehensive income		**FTSE RAFI U.S. 1000 ETF[1]**		**Global Agriculture Companies ETF[1]**		**Global Banks ETF[1]**		**Global Cybersecurity ETF[1]**	
		31 December 2017	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016
	Notes	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Investment income									
Dividend/distribution income		**342**	202	**89**	16	**592**	34	**132**	8
Interest income		**-**	-	**-**	-	**-**	-	**-**	-
Net gains/(losses) on financial instruments held at		**2,527**	2,242	**1,408**	233	**5,338**	1,368	**3,222**	374
Net foreign exchange gains/(losses)		**3**	4	**-**	1	**10**	14	**-**	(1)
Other operating income		**3**	2	**6**	3	**34**	27	**19**	6
Total net investment income/(loss)		**2,875**	2,450	**1,503**	253	**5,974**	1,443	**3,373**	387
Expenses									
Management fees		**49**	27	**30**	5	**135**	11	**121**	9
Expense recoveries		**17**	9	**6**	1	**29**	2	**21**	1
Transaction costs		**2**	2	**3**	2	**16**	9	**13**	2
Other expenses		**5**	-	**7**	-	**14**	1	**7**	1
Total operating expenses		**73**	38	**46**	8	**194**	23	**162**	13
Operating profit/(loss)		**2,802**	2,412	**1,457**	245	**5,780**	1,420	**3,211**	374
Finance costs attributable to unitholders									
Distributions to unitholders	4	**(263)**	(159)	**(27)**	-	**(460)**	-	**-**	-
Change in net assets attributable to unitholders (total comprehensive income)	3	**2,539**	2,253	**1,430**	245	**5,320**	1,420	**3,211**	374

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

[1] *Refer to Note 1 for the financial reporting period.*

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Condensed interim statements of comprehensive income	Notes	Global Energy Companies ETF[1]		Global Gold Miners ETF[1]		Global Healthcare ETF[1]		Global Sustainability Leaders ETF[1]		Managed Risk Global Share Fund[1]	
		31 December 2017	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016
		$'000	$'000	**$**[2]	$[2]	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Investment income											
Dividend/distribution income		**125**	55	**17,577**	7,697	**148**	29	**571**	**-**	**516**	234
Interest income		**-**	-	**224**	186	**-**	**-**	**1**	**-**	**7**	**-**
Net gains/(losses) on financial instruments held at fair value through profit or loss		**985**	382	**(98)**	(1,004,382)	**653**	(189)	**8,007**	**-**	**2,729**	963
Net foreign exchange gains/(losses)		**2**	(1)	**(25)**	660	**6**	5	**(4)**	**-**	**(66)**	25
Other operating income		**9**	2	**-**	5,999	**4**	11	**23**		**2**	6
Total net investment income/(loss)		**1,121**	438	**17,678**	(989,840)	**811**	(144)	8,598	-	**3,188**	1,228
Expenses											
Management fees		**17**	8	**12,505**	5,954	**49**	10	**230**	**-**	**75**	25
Expense recoveries		**4**	2	**2,661**	1,267	**11**	2	**47**	**-**	**27**	5
Transaction costs		**3**	1	**682**	5,013	**2**	3	**10**	**-**	**1**	3
Other expenses		**6**	-	**4,442**	-	**8**	**-**	**10**	**-**	**8**	6
Total operating expenses		**30**	11	**20,290**	12,234	**70**	15	**297**	-	**111**	39
Operating profit/(loss)		**1,091**	427	**(2,612)**	(1,002,074)	**741**	(159)	**8,301**	-	**3,077**	1,189
Finance costs attributable to unitholders											
Distributions to unitholders	4	**(85)**	(39)	**-**	-	**(72)**	-	**(228)**	-	**(417)**	(197)
Change in net assets attributable to unitholders (total comprehensive income)	3	**1,006**	388	**(2,612)**	(1,002,074)	**669**	(159)	**8,073**	-	**2,660**	992

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

[1] Refer to Note 1 for the financial reporting period.

[2] Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

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Condensed interim statements of comprehensive income		NASDAQ 100 ETF[1]		S&P 500 Yield Maximiser Fund[1]		WisdomTree Europe ETF[1]		WisdomTree Japan ETF[1]	
		31 December 2017	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016	**31 December 2017**	31 December 2016
	Notes	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Investment income									
Dividend/distribution income		**910**	351	**739**	725	**140**	44	**551**	116
Interest income		**3**	-	**2**	-	**-**	-	**-**	-
Net gains/(losses) on financial instruments held at fair value through profit or loss		**19,720**	8,043	**4,363**	5,616	**1,003**	948	**6,909**	922
Net foreign exchange gains/(losses)		**(2)**	6	**(23)**	-	**8**	(3)	**1**	(6)
Other operating income		**18**	2	**-**	2	**4**	-	**9**	3
Total net investment income/(loss)		**20,649**	8,402	**5,081**	6,343	**1,155**	989	**7,470**	1,035
Expenses									
Management fees		**372**	125	**243**	207	**-**	-	**8**	1
Expense recoveries		**98**	27	**90**	77	**-**	-	**18**	2
Transaction costs		**10**	2	**7**	7	**2**	-	**2**	-
Other expenses		**15**	20	**8**	22	**6**	2	**5**	-
Total operating expenses		**495**	174	**348**	313	**8**	2	**33**	3
Operating profit/(loss)		**20,154**	8,228	**4,733**	6,030	**1,147**	987	**7,437**	1,032
Finance costs attributable to unitholders									
Distributions to unitholders	4	**(393)**	(176)	**(1,695)**	(2,136)	**(136)**	(42)	**(528)**	(115)
Change in net assets attributable to unitholders (total comprehensive income)	3	**19,761**	8,052	**3,038**	3,894	**1,011**	945	**6,909**	917

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

[1] *Refer to Note 1 for the financial reporting period.*

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Condensed interim statements of financial position	Notes	FTSE RAFI U.S. 1000 ETF[1]		Global Agriculture Companies ETF[1]		Global Banks ETF[1]		Global Cybersecurity ETF[1]	
		31 December 2017	30 June 2017	**31 December 2017**	30 June 2017	**31 December 2017**	30 June 2017	**31 December 2017**	30 June 2017
		$'000	$'000	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Assets									
Cash and cash equivalents		**45**	14	**79**	55	**163**	142	**84**	85
Financial assets held at fair value through profit or loss	5	**38,940**	30,503	**17,554**	8,832	**74,377**	39,712	**54,921**	25,653
Due from brokers - receivable for securities sold		**251**	-	**-**	-	**391**	-	**-**	-
Receivables		**45**	33	**34**	12	**76**	107	**45**	14
Total assets		**39,281**	30,550	**17,667**	8,899	**75,007**	39,961	**55,050**	25,752
Liabilities									
Financial liabilities held at fair value through profit or loss	5	**-**	-	**-**	-	**-**	-	**-**	-
Distributions payable	4	**263**	483	**27**	88	**460**	621	**-**	660
Due to brokers - payable for securities purchased		**-**	-	**419**	-	**1,680**	-	**-**	-
Other payables		**15**	12	**8**	4	**35**	19	**32**	14
Total liabilities (excluding net assets attributable to unitholders)		**278**	495	**454**	92	**2,175**	640	**32**	674
Net assets attributable to unitholders - liability	3	**39,003**	30,055	**17,213**	8,807	**72,832**	39,321	**55,018**	25,078

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

[1] *Refer to Note 1 for the financial reporting period.*

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Condensed interim statements of financial position	Notes	Global Energy Companies ETF[1]		Global Gold Miners ETF[1]		Global Healthcare ETF[1]		Global Sustainability Leaders ETF[1]		Managed Risk Global Share Fund[1]	
		31 December 2017	30 June 2017	**31 December 2017**	30 June 2017	**31 December 2017**	30 June 2017	**31 December 2017**	30 June 2017	**31 December 2017**	30 June 2017
		$'000	$'000	**$[2]**	$[2]	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Assets											
Cash and cash equivalents		**37**	26	**12,657**	28,526	**74**	77	**258**	295	**2,865**	2,465
Financial assets held at fair value through profit or loss	5	**12,206**	5,359	**5,290,689**	5,300,888	**24,797**	17,975	**124,793**	60,250	**39,250**	36,778
Due from brokers - receivable for securities sold		**62**	-	**-**	-	**-**	-	**-**	-	**-**	-
Receivables		**23**	8	**2,235**	1,523	**41**	29	**141**	65	**11**	4
Total assets		**12,328**	5,393	**5,305,581**	5,330,937	**24,912**	18,081	**125,192**	60,610	**42,126**	39,247
Liabilities											
Financial liabilities held at fair value through profit or loss	5	**-**	-	**-**	-	**-**	-	**-**	-	**-**	31
Distributions payable	4	**85**	182	**-**	23,227	**72**	-	**228**	747	**417**	-
Due to brokers - payable for securities purchased		**275**	-	**-**	-	**630**	-	**-**	-	**-**	-
Other payables		**5**	3	**2,569**	2,826	**12**	9	**62**	30	**17**	15
Total liabilities (excluding net assets attributable to unitholders)		**365**	185	**2,569**	26,053	**714**	9	**290**	777	**434**	46
Net assets attributable to unitholders - liability	3	**11,963**	5,208	**5,303,012**	5,304,884	**24,198**	18,072	**124,902**	59,833	**41,692**	39,201

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

[1] *Refer to Note 1 for the financial reporting period.*

[2] *Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.*

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Condensed interim statements of financial position	Notes	NASDAQ 100 ETF[1]		S&P 500 Yield Maximiser Fund[1]		WisdomTree Europe ETF[1]		WisdomTree Japan ETF[1]	
		31 December 2017	30 June 2017	**31 December 2017**	30 June 2017	**31 Dcember 2017**	30 June 2017	**31 December 2017**	30 June 2017
		$'000	$'000	**$'000**	$'000	**$'000**	$'000	**$'000**	$'000
Assets									
Cash and cash equivalents		**58**	337	**600**	695	**344**	999	**880**	815
Financial assets held at fair value through profit or loss	5	**245,042**	144,079	**89,959**	87,606	**54,218**	42,598	**78,993**	38,610
Due from brokers - receivable for securities sold		**393**	-	**-**	1,172	**-**	-	**383**	-
Receivables		**96**	55	**122**	116	**-**	-	**3**	1
Total assets		**245,589**	144,471	**90,681**	89,589	**54,562**	43,597	**80,259**	39,426
Liabilities									
Financial liabilities held at fair value through profit or loss	5	**-**	-	**87**	108	**-**	-	**-**	-
Distributions payable	4	**393**	401	**834**	1,043	**136**	532	**528**	660
Due to brokers - payable for securities purchased		**-**	-	**-**	-	**1,461**	-	**2,423**	-
Other payables		**103**	60	**73**	65	**-**	-	**6**	3
Total liabilities (excluding net assets attributable to unitholders)		**496**	461	**994**	1,216	**1,597**	532	**2,957**	663
Net assets attributable to unitholders - liability	3	**245,093**	144,010	**89,687**	88,373	**52,965**	43,065	**77,302**	38,763

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

[1] *Refer to Note 1 for the financial reporting period.*

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Condensed interim statements of changes in equity

The Funds' net assets attributable to unitholders are classified as a liability under AASB 132 *Financial Instruments: Presentation*. As such the Funds have no equity and no items of changes in equity have been presented for the current or comparative period.

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Condensed interim statements of cash flows	FTSE RAFI U.S. 1000 ETF[1]		Global Agriculture Companies ETF[1]		Global Banks ETF[1]		Global Cybersecurity ETF[1]	
	31 December 2017 $'000	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000
Cash flows from operating activities								
Proceeds from sales/maturity of financial instruments held at fair value through profit or loss	**1,532**	662	**1,045**	615	**4,610**	1,361	**13,188**	831
Payment for purchases/maturity of financial instruments held at fair value through profit or loss	**(7,690)**	(6,616)	**(7,939)**	(3,570)	**(32,636)**	(19,065)	**(39,234)**	(6,982)
Distributions/dividends received	**334**	193	**70**	10	**633**	20	**111**	6
Interest income received	**-**	-	**-**	-	**-**	-	**-**	-
Other operating income received	**3**	2	**6**	3	**34**	27	**19**	6
Management fees paid	**(47)**	(12)	**(26)**	(3)	**(122)**	(3)	**(106)**	(5)
Expense recoveries paid	**(17)**	(6)	**(6)**	(1)	**(26)**	(1)	**(18)**	(1)
Transaction costs paid	**(2)**	(2)	**(3)**	(2)	**(16)**	(9)	**(13)**	(2)
Other expenses paid	**(8)**	-	**(10)**	-	**(24)**	(2)	**(17)**	(1)
Net cash inflow/(outflow) from operating activities	**(5,895)**	(5,779)	**(6,863)**	(2,948)	**(27,547)**	(17,672)	**(26,070)**	(6,148)
Cash flows from financing activities								
Proceeds from applications by unitholders	**6,380**	6,093	**6,963**	2,966	**28,169**	17,767	**26,704**	7,150
Distributions paid	**(454)**	(328)	**(75)**	-	**(599)**	-	**(635)**	-
Net cash inflow/(outflow) from financing activities	**5,926**	5,765	**6,888**	2,966	**27,570**	17,767	**26,069**	7,150
Net increase/(decrease) in cash and cash equivalents	**31**	(14)	**25**	18	**23**	95	**(1)**	1,002
Cash and cash equivalents at the beginning of the half-year	**14**	31	**55**	-	**142**	-	**85**	-
Effects of foreign currency exchange rate changes on cash and cash equivalents	**-**	-	**(1)**	-	**(2)**	1	**-**	(9)
Cash and cash equivalents at the end of the half-year	**45**	17	**79**	18	**163**	96	**84**	993
Non-cash financing activities								
Units issued upon reinvestment of distributions	**29**	11	**13**	-	**22**	-	**25**	-

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

[1] *Refer to Note 1 for the financial reporting period.*

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Condensed interim statements of cash flows	Global Energy Companies ETF[1]		Global Gold Miners ETF[1]		Global Healthcare ETF[1]		Global Sustainability Leaders ETF[1]		Managed Risk Global Share Fund[1]	
	31 December 2017 $'000	31 December 2016 $'000	**31 December 2017 $[2]**	31 December 2016 $[2]	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000
Cash flows from operating activities										
Proceeds from sales/maturity of financial instruments held at fair value through profit or loss	**863**	449	**471,590**	552,938	**1,682**	576	**729**	-	**2,265**	35
Payment for purchases/maturity of financial instruments held at fair value through profit or loss	**(6,511)**	(1,718)	**(462,241)**	(4,527,648)	**(7,214)**	(11,963)	**(57,268)**	-	**(2,120)**	(13,134)
Distributions/dividends received	**112**	48	**17,456**	7,542	**139**	20	**514**	-	**516**	234
Interest income received	**-**	-	**224**	186	**-**	-	**1**	-	**6**	-
Other operating income received	**9**	2	**-**	5,999	**4**	11	**23**	-	**2**	6
Management fees paid	**(15)**	(4)	**(12,753)**	(5,315)	**(47)**	(6)	**(203)**	-	**(75)**	(21)
Expense recoveries paid	**(4)**	(1)	**(2,714)**	(1,006)	**(10)**	(1)	**(42)**	-	**(25)**	(4)
Transaction costs paid	**(3)**	(1)	**(682)**	(5,013)	**(2)**	(3)	**(10)**	-	**(1)**	(3)
Other expenses paid	**(8)**	(1)	**(4,989)**	-	**(11)**	-	**(29)**	-	**(14)**	(9)
Net cash inflow/(outflow) from operating activities	**(5,557)**	(1,226)	**5,891**	(3,972,317)	**(5,459)**	(11,366)	**(56,285)**	-	**554**	(12,896)
Cash flows from financing activities										
Proceeds from applications by unitholders	**5,747**	1,206	**-**	3,999,189	**5,457**	11,423	**56,969**	-	**2,189**	13,988
Payments for redemptions by unitholders	**-**	-	**-**	-	**-**	-	**-**	-	**(2,358)**	-
Distributions paid	**(180)**	-	**(22,487)**	-	**-**	-	**(720)**	-	**-**	(21)
Net cash inflow/(outflow) from financing activities	**5,567**	1,206	**(22,487)**	3,999,189	**5,457**	11,423	**56,249**	-	**(169)**	13,967
Net increase/(decrease) in cash and cash equivalents	**10**	(20)	**(16,596)**	26,872	**(2)**	57	**(36)**	-	**385**	1,071
Cash and cash equivalents at the beginning of the half-year	**26**	28	**28,526**	-	**77**	-	**295**	-	**2,465**	519
Effects of foreign currency exchange rate changes on cash and cash equivalents	**1**	-	**727**	355	**(1)**	-	**(1)**	-	**15**	14
Cash and cash equivalents at the end of the half-year	**37**	8	**12,657**	27,227	**74**	57	**258**	-	**2,865**	1,604
Non-cash financing activities										
Units issued upon reinvestment of distributions	**2**	-	**740**	-	**-**	-	**27**	-	**-**	-

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

[1] *Refer to Note 1 for the financial reporting period.*

[2] *Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.*

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Condensed interim statements of cash flows	NASDAQ 100 ETF[1]		S&P 500 Yield Maximiser Fund[1]		WisdomTree Europe ETF[1]		WisdomTree Japan ETF[1]	
	31 December 2017 $'000	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 $'000**	31 December 2016 $'000
Cash flows from operating activities								
Proceeds from sales/maturity of financial instruments held at fair value through profit or loss	**3,376**	3,827	**5,497**	-	**3,031**	398	**2,938**	277
Payment for purchases/maturity of financial instruments held at fair value through profit or loss	**(85,017)**	(10,150)	**(2,355)**	(7,948)	**(12,179)**	(2,465)	**(34,371)**	(12,093)
Distributions/dividends received	**899**	346	**747**	784	**140**	44	**551**	116
Interest income received	**3**	-	**2**	-	**-**	-	**-**	-
Other operating income received	**18**	2	**-**	2	**4**	-	**9**	3
Management fees paid	**(338)**	(119)	**(243)**	(227)	**-**	-	**(7)**	(1)
Expense recoveries paid	**(89)**	(26)	**(90)**	(86)	**-**	-	**(16)**	(2)
Transaction costs paid	**(10)**	(2)	**(7)**	(7)	**(2)**	-	**(2)**	-
Other expenses paid	**(45)**	(22)	**(14)**	(25)	**(6)**	(2)	**(7)**	-
Net cash inflow/(outflow) from operating activities	**(81,203)**	(6,144)	**3,537**	(7,507)	**(9,012)**	(2,025)	**(30,905)**	(11,700)
Cash flows from financing activities								
Proceeds from applications by unitholders	**81,293**	8,689	**3,638**	8,375	**8,863**	1,987	**31,604**	11,815
Payments for redemptions by unitholders	**-**	(2,266)	**(5,487)**	-	**-**	-	**-**	-
Distributions paid	**(372)**	(245)	**(1,779)**	(1,830)	**(506)**	(36)	**(634)**	(4)
Net cash inflow/(outflow) from financing activities	**80,921**	6,178	**(3,628)**	6,545	**8,357**	1,951	**30,970**	11,811
Net increase/(decrease) in cash and cash equivalents	**(282)**	34	**(91)**	(962)	**(655)**	(74)	**65**	111
Cash and cash equivalents at the beginning of the half-year	**337**	27	**695**	1,586	**999**	146	**815**	45
Effects of foreign currency exchange rate changes on cash and cash equivalents	**3**	-	**(4)**	16	**-**	1	**-**	-
Cash and cash equivalents at the end of the half-year	**58**	61	**600**	640	**344**	73	**880**	156
Non-cash financing activities								
Units issued upon reinvestment of distributions	**29**	15	**125**	121	**26**	-	**26**	-

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

[1] *Refer to Note 1 for the financial reporting period.*

Contents of the notes to the condensed interim financial statements

		Page
1	General information	16
2	Summary of significant accounting policies	16
3	Net assets attributable to unitholders	18
4	Distributions to unitholders	21
5	Financial instruments held at fair value through profit or loss	23
6	Fair value measurements	25
7	Related party transactions	31
8	Events occurring after the reporting period	31
9	Contingent assets and liabilities and commitments	31

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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
FTSE RAFI U.S. 1000 ETF	16 June 2014	17 December 2014	1 July 2017 to 31 December 2017
Global Agriculture Companies ETF	12 November 2015	2 August 2016	1 July 2017 to 31 December 2017
Global Banks ETF	16 November 2015	28 July 2016	1 July 2017 to 31 December 2017
Global Cybersecurity ETF	18 June 2014	30 August 2016	1 July 2017 to 31 December 2017
Global Energy Companies ETF	16 November 2015	16 June 2016	1 July 2017 to 31 December 2017
Global Gold Miners ETF	16 November 2015	27 July 2016	1 July 2017 to 31 December 2017
Global Healthcare ETF	11 November 2015	4 August 2016	1 July 2017 to 31 December 2017
Global Sustainability Leaders ETF	26 July 2016	5 January 2017	1 July 2017 to 31 December 2017 (comparatives: 26 July 2016 to 31 December 2016)
Managed Risk Global Share Fund	11 September 2015	16 December 2015	1 July 2017 to 31 December 2017
NASDAQ 100 ETF	16 June 2014	26 May 2015	1 July 2017 to 31 December 2017
S&P 500 Yield Maximiser Fund	16 June 2014	17 December 2014	1 July 2017 to 31 December 2017
WisdomTree Europe ETF	11 November 2015	10 May 2016	1 July 2017 to 31 December 2017
WisdomTree Japan ETF	11 November 2015	10 May 2016	1 July 2017 to 31 December 2017

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 7 March 2018. The directors of the Responsible Entity have the power to amend and reissue the 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.

(a) Basis of preparation

These general purpose condensed interim financial statements have been prepared in accordance with accounting standard AASB 134 *Interim Financial Reporting,* other authoritative pronouncements of 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 2017 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.

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2 Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

Use of estimates and judgement

The Funds make estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates 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.

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) Changes in accounting policy and transition

There were no changes in the accounting policies of the Funds during the financial half-year.

(c) New accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for the 31 December 2017 reporting periods and have not been early adopted by the Funds. The directors' assessment of the impact of these new standards (to the extent relevant to the Funds) and interpretations is set out below:

(i) AASB 9 *Financial instruments* (and applicable amendments), (effective for the years beginning on or after 1 January 2018)

AASB9 *Financial instruments* and applicable amendments (effective for the years beginning on or after 1 January 2018) was available for early adoption but has not been applied in these condensed interim financial statements. AASB 9 replaces existing guidance on classification and measurements of financial assets and introduces additions relating to the classification and measurement of financial liabilities as part of the project to replace AASB 139 *Financial instruments*. It has also introduced new hedge accounting requirements and revised certain requirements of financial assets. AASB 9 becomes mandatory for the Fund's 30 June 2019 financial statements. Retrospective application of

The Responsible entity does not expect the standard to have a significant impact on the recognition and measurement of the Fund's financial instruments as they are held at fair value through profit and loss. The de-recognition rules have not been changed from previous requirements and the Fund does not apply hedge accounting.

(ii) AASB 15 *Revenue from Contracts with Customers,* (effective for the years beginning on or after 1 January 2018)

The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 *Revenue* which covers contracts for goods and services and AASB 111 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer - so the notion of control replaces the existing notion of risks and rewards.

The Funds' main sources of income are interest, dividends and gains on financial instruments held at fair value. All of these are outside the scope of the new revenue standard. As consequence, the directors do not expect the adoption of the new revenue recognition rules to have a significant impact on the Funds' accounting policies or the amounts recognised in the condensed interim financial statements.

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 reporting periods and on foreseeable future transactions.

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3 Net assets attributable to unitholders

As stipulated within the Constitution of each Fund, each unit represents a right to an individual share in the relevant Fund and does not extend to a right to the underlying assets of the Fund. There are no separate classes of units and each unit of a Fund has the same rights attaching to it as all other units of the Fund (subject to applicable ASIC relief).

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

	FTSE RAFI U.S. 1000 ETF				**Global Agriculture Companies ETF**			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 Units '000**	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000
Net assets attributable to unitholders								
Opening balance	**1,001**	600	**30,055**	16,481	**1,600**	-	**8,807**	-
Applications	**200**	200	**6,380**	6,093	**1,200**	600	**6,963**	2,966
Redemptions	**-**	-	**-**	-	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**1**	-	**29**	11	**2**	-	**13**	-
Change in net assets attributable to unitholders	**-**	-	**2,539**	2,253	**-**	-	**1,430**	245
Closing balance	**1,202**	800	**39,003**	24,838	**2,802**	600	**17,213**	3,211

	Global Banks ETF				**Global Cybersecurity ETF**			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 Units '000**	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000
Net assets attributable to unitholders								
Opening balance	**5,800**	-	**39,321**	-	**4,600**	-	**25,078**	-
Applications	**4,000**	3,000	**28,169**	17,767	**5,000**	1,400	**26,704**	7,150
Redemptions	**-**	-	**-**	-	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**3**	-	**22**	-	**4**	-	**25**	-
Change in net assets attributable to unitholders	**-**	-	**5,320**	1,420	**-**	-	**3,211**	374
Closing balance	**9,803**	3,000	**72,832**	19,187	**9,604**	1,400	**55,018**	7,524

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3 Net assets attributable to unitholders (continued)

	Global Energy Companies ETF				Global Gold Miners ETF			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 Units[2]**	31 December 2016 Units[2]	**31 Decmeber 2017 $[2]**	31 December 2016 $[2]
Net assets attributable to unitholders								
Opening balance	**1,000**	600	**5,208**	3,220	**1,400,000**	-	**5,304,884**	-
Applications	**1,000**	200	**5,747**	1,206	**-**	800,000	**-**	3,999,189
Redemptions	**-**	-	**-**	-	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**1**	-	**2**	-	**195**	-	**740**	-
Change in net assets attributable to unitholders	**-**	-	**1,006**	388	**-**	-	**(2,612)**	(1,002,074)
Closing balance	**2,001**	800	**11,963**	4,814	**1,400,195**	800,000	**5,303,012**	2,997,115

	Global Healthcare ETF				Global Sustainability Leaders ETF			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 Units '000**	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000
Net assets attributable to unitholders								
Opening balance	**3,400**	-	**18,072**	-	**9,400**	-	**59,833**	-
Applications	**1,000**	2,400	**5,457**	11,423	**8,600**	-	**56,969**	-
Redemptions	**-**	-	**-**	-	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**-**	-	**-**	-	**4**	-	**27**	-
Change in net assets attributable to unitholders	**-**	-	**669**	(159)	**-**	-	**8,073**	-
Closing balance	**4,400**	2,400	**24,198**	11,264	**18,004**	-	**124,902**	-

	Managed Risk Global Share Fund				NASDAQ 100 ETF			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 Units '000**	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000
Net assets attributable to unitholders								
Opening balance	**3,600**	600	**39,201**	5,899	**11,303**	5,500	**144,010**	56,487
Applications	**200**	1,400	**2,189**	13,988	**6,000**	800	**81,293**	8,689
Redemptions	**(200)**	-	**(2,358)**	-	**-**	(200)	**-**	(2,266)
Units issued upon reinvestment of distributions	**-**	-	**-**	-	**2**	1	**29**	15
Change in net assets attributable to unitholders	**-**	-	**2,660**	992	**-**	-	**19,761**	8,052
Closing balance	**3,600**	2,000	**41,692**	20,879	**17,305**	6,101	**245,093**	70,977

[2] Rounded to the nearest whole dollar/unit as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

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3 Net assets attributable to unitholders (continued)

	S&P 500 Yield Maximiser Fund				WisdomTree Europe ETF			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000	**31 December 2017 Units '000**	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000
Net assets attributable to unitholders								
Opening balance	**5,032**	4,117	**88,373**	69,460	**3,500**	500	**43,065**	4,918
Applications	**200**	500	**3,638**	8,375	**700**	200	**8,863**	1,987
Redemptions	**(300)**	-	**(5,487)**	-	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**7**	7	**125**	121	**2**	-	**26**	-
Change in net assets attributable to unitholders	**-**	-	**3,038**	3,894	**-**	-	**1,011**	945
Closing balance	**4,939**	4,624	**89,687**	81,850	**4,202**	700	**52,965**	7,850

	WisdomTree Japan ETF			
	31 December 2017 Units '000	31 December 2016 Units '000	**31 December 2017 $'000**	31 December 2016 $'000
Net assets attributable to unitholders				
Opening balance	**3,100**	300	**38,763**	2,778
Applications	**2,300**	1,000	**31,604**	11,815
Redemptions	**-**	-	**-**	-
Units issued upon reinvestment of distributions	**2**	-	**26**	-
Change in net assets attributable to unitholders	**-**	-	**6,909**	917
Closing balance	**5,402**	1,300	**77,302**	15,510

Capital risk management

The Funds consider their net assets attributable to unitholders as capital, notwithstanding net assets attributable to unitholders are classified as a liability. 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.

Daily applications and redemptions 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' Constitutions, the Responsible Entity has the discretion to reject an application for units and to extend the period allowed for satisfaction of redemption of units or reject or spread redemptions in specified circumstances.

4 Distributions to unitholders

The distributions for the half-year were as follows:

	FTSE RAFI U.S. 1000 ETF				Global Agriculture Companies ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU	**31 December 2017 $'000**	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU
Distributions payable - December	**263**	**21.90**	159	19.84	**27**	**0.97**	-	-
Total distributions	**263**		159		**27**		-	

	Global Banks ETF				Global Cybersecurity ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU	**31 December 2017 $'000**	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU
Distributions payable - December	**460**	**4.70**	-	-	**-**	**-**	-	-
Total distributions	**460**		-		**-**		-	

	Global Energy Companies ETF				Global Gold Miners ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU	**31 December 2017 $[2]**	**31 December 2017 CPU**	31 Decemeber 2016 $[2]	31 December 2016 CPU
Distributions payable - December	**85**	**4.26**	39	4.85	**-**	**-**	-	-
Total distributions	**85**		39		**-**		-	

[2] Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

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4 Distributions to unitholders (continued)

	Global Healthcare ETF				Global Sustainability Leaders ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU	**31 December 2017 $'000**	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU
Distributions payable - December	**72**	**1.65**	-	-	**228**	**1.27**	-	-
Total distributions	**72**		-		**228**		-	

	Managed Risk Global Share Fund				NASDAQ 100 ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU	**31 December 2017 $'000**	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU
Distributions payable - December	**417**	**11.57**	197	9.85	**393**	**2.27**	176	2.89
Total distributions	**417**		197		**393**		176	

	S&P 500 Yield Maximiser Fund				WisdomTree Europe ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU	**31 December 2017 $'000**	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU
Distributions paid - September	**861**	**17.11**	1,017	22.50	**-**	**-**	-	-
Distributions payable - December	**834**	**16.88**	1,119	24.20	**136**	**3.24**	42	5.98
Total distributions	**1,695**		2,136		**136**		42	

	WisdomTree Japan ETF			
	31 December 2017 $'000	**31 December 2017 CPU**	31 December 2016 $'000	31 December 2016 CPU
Distributions payable - December	**528**	**9.76**	115	8.84
Total distributions	**528**		115	

5 Financial instruments held at fair value through profit or loss

	FTSE RAFI U.S. 1000 ETF		Global Agriculture Companies ETF		Global Banks ETF		Global Cybersecurity ETF	
	31 December 2017 $'000	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000
Financial assets								
Designated at fair value through profit or loss								
Listed securities	**38,940**	30,503	**17,115**	8,620	**72,591**	38,841	**54,921**	25,653
Held for trading								
Foreign currency contracts	**-**	-	**439**	212	**1,786**	871	**-**	-
Total financial assets held at fair value through profit or loss	**38,940**	30,503	**17,554**	8,832	**74,377**	39,712	**54,921**	25,653

	Global Energy Companies ETF		Global Gold Miners ETF		Global Healthcare ETF		Global Sustainability Leaders ETF	
	31 December 2017 $'000	30 June 2017 $'000	**31 December 2017 $[2]**	30 June 2017 $[2]	**31 December 2017 $'000**	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000
Financial assets								
Designated at fair value through profit or loss								
Listed securities	**11,921**	5,239	**5,282,844**	5,279,678	**24,102**	17,482	**124,793**	60,250
Held for trading								
Foreign currency contracts	**285**	120	**7,845**	21,210	**695**	493	**-**	-
Total financial assets held at fair value through profit or loss	**12,206**	5,359	**5,290,689**	5,300,888	**24,797**	17,975	**124,793**	60,250

[2] Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

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5 Financial instruments held at fair value through profit or loss (continued)

	Managed Risk Global Share Fund		NASDAQ 100 ETF		S&P 500 Yield Maximiser Fund		WisdomTree Europe ETF	
	31 December 2017 $'000	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000	**31 December 2017 $'000**	30 June 2017 $'000
Financial assets								
Designated at fair value through profit or loss								
Listed securities	**39,250**	36,675	**245,042**	144,079	**89,959**	87,606	**52,636**	41,381
Held for trading								
Index futures	**-**	47	**-**	-	**-**	-	**-**	-
Currency futures	**-**	56	**-**	-	**-**	-	**-**	-
Foreign currency contracts	**-**	-	**-**	-	**-**	-	**1,582**	1,217
Total financial assets held at fair value through profit or loss	**39,250**	36,778	**245,042**	144,079	**89,959**	87,606	**54,218**	42,598
Financial liabilities								
Held for trading								
Currency futures	**-**	31	**-**	-	**-**	-	**-**	-
Index options	**-**	-	**-**	-	**87**	108	**-**	-
Total financial liabilities held at fair value through profit or loss	**-**	31	**-**	-	**87**	108	**-**	-

	WisdomTree Japan ETF	
	31 December 2017 $'000	30 June 2017 $'000
Financial assets		
Designated at fair value through profit or loss		
Listed securities	**76,810**	37,600
Held for trading		
Foreign currency contracts	**2,183**	1,010
Total financial assets held at fair value through profit or loss	**78,993**	38,610

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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 held 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 held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in 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 held by the Funds is the current bid price; the appropriate quoted market price for financial liabilities is the current asking price. When the Funds hold derivatives with offsetting market risks, they use mid-market prices as a basis for establishing fair values for the offsetting risk positions and apply this bid or asking price to the net open position, as appropriate.

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.

Index futures and index options 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.

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.

6 Fair value measurements (continued)

Fair value estimation (continued)

(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:

	FTSE RAFI U.S. 1000 ETF				FTSE RAFI U.S. 1000 ETF			
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2017	**31 December 2017**	**31 December 2017**	**31 December 2017**	30 June 2017	30 June 2017	30 June 2017	30 June 2017
	$'000	**$'000**	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**38,940**	**-**	**-**	**38,940**	30,503	-	-	30,503
Total	**38,940**	**-**	**-**	**38,940**	30,503	-	-	30,503

	Global Agriculture Companies ETF				Global Agriculture Companies ETF			
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2017	**31 December 2017**	**31 December 2017**	**31 December 2017**	30 June 2017	30 June 2017	30 June 2017	30 June 2017
	$'000	**$'000**	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**17,115**	**-**	**-**	**17,115**	8,620	-	-	8,620
Financial assets held for trading								
Foreign currency contracts	**-**	**439**	**-**	**439**	**-**	212	-	212
Total	**17,115**	**439**	**-**	**17,554**	8,620	212	-	8,832

	Global Banks ETF				Global Banks ETF			
	Level 1	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total
	31 December 2017	**31 December 2017**	**31 December 2017**	**31 December 2017**	30 June 2017	30 June 2017	30 June 2017	30 June 2017
	$'000	**$'000**	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**72,591**	**-**	**-**	**72,591**	38,841	-	-	38,841
Financial assets held for trading								
Foreign currency contracts	**-**	**1,786**	**-**	**1,786**	-	871	-	871
Total	**72,591**	**1,786**	**-**	**74,377**	38,841	871	-	39,712

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6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Global Cybersecurity ETF				Global Cybersecurity ETF			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**54,921**	**-**	**-**	**54,921**	25,653	-	-	25,653
Total	**54,921**	**-**	**-**	**54,921**	25,653	-	-	25,653

	Global Energy Companies ETF				Global Energy Companies ETF			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**11,921**	**-**	**-**	**11,921**	5,239	-	-	5,239
Financial assets held for trading								
Foreign currency contracts	**-**	**285**	**-**	**285**	-	120	-	120
Total	**11,921**	**285**	**-**	**12,206**	5,239	120	-	5,359

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6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Global Gold Miners ETF				Global Gold Miners ETF			
	Level 1 31 December 2017	**Level 2 31 December 2017**	**Level 3 31 December 2017**	**Total 31 December 2017**	Level 1 30 June 2017	Level 2 30 June 2017	Level 3 30 June 2017	Total 30 June 2017
	$[2]	**$[2]**	**$[2]**	**$[2]**	$[2]	$[2]	$[2]	$[2]
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**5,282,844**	**-**	**-**	**5,282,844**	5,279,678	-	-	5,279,678
Financial assets held for trading								
Foreign currency contracts	**-**	**7,845**	**-**	**7,845**	-	21,210	-	21,210
Total	**5,282,844**	**7,845**	**-**	**5,290,689**	5,279,678	21,210	-	5,300,888

	Global Healthcare ETF				Global Healthcare ETF			
	Level 1 31 December 2017	**Level 2 31 December 2017**	**Level 3 31 December 2017**	**Total 31 December 2017**	Level 1 30 June 2017	Level 2 30 June 2017	Level 3 30 June 2017	Total 30 June 2017
	$'000	**$'000**	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**24,102**	**-**	**-**	**24,102**	17,482	-	-	17,482
Financial assets held for trading				**-**				-
Foreign currency contracts	**-**	**695**	**-**	**695**	-	493	-	493
Total	**24,102**	**695**	**-**	**24,797**	17,482	493	-	17,975

	Global Sustainability Leaders ETF				Global Sustainability Leaders ETF			
	Level 1 31 December 2017	**Level 2 31 December 2017**	**Level 3 31 December 2017**	**Total 31 December 2017**	Level 1 30 June 2017	Level 2 30 June 2017	Level 3 30 June 2017	Total 30 June 2017
	$'000	**$'000**	**$'000**	**$'000**	$'000	$'000	$'000	$'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**124,793**	**-**	**-**	**124,793**	60,250	-	-	60,250
Total	**124,793**	**-**	**-**	**124,793**	60,250	-	-	60,250

[2] Rounded to the nearest whole dollar as the Fund does not meet the criteria set out in ASIC Instrument 2016/191 to round to the nearest thousand dollars.

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6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	Managed Risk Global Share Fund				Managed Risk Global Share Fund			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**39,250**	**-**	**-**	**39,250**	36,675	-	-	36,675
Financial assets held for trading								
Index futures	**-**	**-**	**-**	**-**	47	-	-	47
Currency futures	**-**	**-**	**-**	**-**	56	-	-	56
Total	**39,250**	**-**	**-**	**39,250**	36,778	-	-	36,778
Financial liabilities								
Financial liabilities held for trading								
Currency futures	**-**	**-**	**-**	**-**	31	-	-	31
Total	**-**	**-**	**-**	**-**	31	-	-	31

	NASDAQ 100 ETF				NASDAQ 100 ETF			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**245,042**	**-**	**-**	**245,042**	144,079	-	-	144,079
Total	**245,042**	**-**	**-**	**245,042**	144,079	-	-	144,079

	S&P 500 Yield Maximiser Fund				S&P 500 Yield Maximiser Fund			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**89,959**	**-**	**-**	**89,959**	87,606	-	-	87,606
Total	**89,959**	**-**	**-**	**89,959**	87,606	-	-	87,606
Financial liabilities								
Financial liabilities held for trading								
Index options	**87**	**-**	**-**	**87**	108	-	-	108
Total	**87**	**-**	**-**	**87**	108	-	-	108

6 Fair value measurements (continued)

Fair value estimation (continued)

(iii) Recognised fair value measurements (continued)

	WisdomTree Europe ETF				WisdomTree Europe ETF			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**52,636**	**-**	**-**	**52,636**	41,381	-	-	41,381
Financial assets held for trading								
Foreign currency contracts	**-**	**1,582**	**-**	**1,582**	-	1,217	-	1,217
Total	**52,636**	**1,582**	**-**	**54,218**	41,381	1,217	-	42,598

	WisdomTree Japan ETF				WisdomTree Japan ETF			
	Level 1 31 December 2017 $'000	**Level 2 31 December 2017 $'000**	**Level 3 31 December 2017 $'000**	**Total 31 December 2017 $'000**	Level 1 30 June 2017 $'000	Level 2 30 June 2017 $'000	Level 3 30 June 2017 $'000	Total 30 June 2017 $'000
Financial assets								
Financial assets designated at fair value through profit or loss:								
Listed securities	**76,810**	**-**	**-**	**76,810**	37,600	-	-	37,600
Financial assets held for trading								
Foreign currency contracts	**-**	**2,183**	**-**	**2,183**	-	1,010	-	1,010
Total	**76,810**	**2,183**	**-**	**78,993**	37,600	1,010	-	38,610

(iv) Transfers between levels

There were no transfers between levels during the half-year ended 31 December 2017 and 30 June 2017.

(v) Movement in level 3 instruments

There were no investments classified as Level 3 within the Funds as at 31 December 2017 and 30 June 2017.

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6 Fair value measurements (continued)

Fair value estimation (continued)

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

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

Net assets attributable to unit holders' carrying value differs from its fair value (deemed to be redemption price for individual units) due to differences in valuation inputs. This difference is not material in the current or prior period.

7 Related party transactions

There have been no significant changes to the related party transactions disclosed in the previous annual financial report.

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 in 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 trivial and domestic in nature.

8 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 statements of financial position as at 31 December 2017 or on the results and cash flows of the Funds for the period ended on that date.

9 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 31 December 2017 and 30 June 2017.

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Directors' declaration

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

BetaShares FTSE RAFI U.S. 1000 ETF
BetaShares Global Agriculture Companies ETF - Currency Hedged
BetaShares Global Banks ETF - Currency Hedged
BetaShares Global Cybersecurity ETF
BetaShares Global Energy Companies ETF - Currency Hedged
BetaShares Global Gold Miners ETF - Currency Hedged
BetaShares Global Healthcare ETF - Currency Hedged
BetaShares Global Sustainability Leaders ETF
BetaShares Managed Risk Global Share Fund (managed fund)
BetaShares NASDAQ 100 ETF
BetaShares S&P 500 Yield Maximiser Fund (managed fund)
BetaShares WisdomTree Europe ETF - Currency Hedged
BetaShares WisdomTree Japan ETF - Currency Hedged

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

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

(i) complying with AASB 134 *Interim Financial Reporting,* the *Corporations Regulations 2001;* and

(ii) giving a true and fair view of the Funds' financial positions as at 31 December 2017 and of their performance for the financial 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

Alex Vynokur
Director

Sydney
7 March 2018

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Independent Auditor's Review Report

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

BetaShares FTSE RAFI U.S. 1000 ETF

BetaShares Global Agriculture Companies ETF – Currency Hedged

BetaShares Global Banks ETF – Currency Hedged

BetaShares Global Cybersecurity ETF

BetaShares Global Energy Companies ETF – Currency Hedged

BetaShares Global Gold Miners ETF – Currency Hedged

BetaShares Global Healthcare ETF – Currency Hedged

BetaShares Global Sustainability Leaders ETF

BetaShares Managed Risk Global Share Fund (managed fund)

BetaShares NASDAQ 100 ETF

BetaShares S&P 500 Yield Maximiser Fund (managed fund)

BetaShares WisdomTree Europe ETF – Currency Hedged

BetaShares WisdomTree Japan ETF – Currency Hedged

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 2017 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 2017;
- Condensed interim statements of comprehensive income, Condensed interim statements of changes in equity and Condensed interim statements of cash flows for the half-year ended on that date;
- Notes 1 to 9 comprising a summary of significant accounting policies and other explanatory information; and
- The Directors' Declaration.

KPMG, an Australian partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

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Responsibilities of the Directors for the Condensed Interim Financial Reports

The Directors of the Schemes are responsible for:

- the preparation of the Condensed Interim Financial Reports that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- for such internal control as the Directors determine is necessary to enable the preparation of the Condensed Interim Financial Reports that 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 2017 and their performance for the half-year 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 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 Period Financial Reports consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

KPMG

Tim Aman

Partner

Sydney

7 March 2018

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