VanEck Investments Limited
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28 September 2026

ASX Limited
Market Announcements Office

ANNUAL FINANCIAL REPORT
[FOR RELEASE UNDER EACH ASX CODE LISTED BELOW]

VanEck Investments Limited announces the attached financial report for the year/period ended 30 June 2026 which covers the following exchange traded funds listed in the table below:

Code	Fund
CLNE	VanEck Global Clean Energy ETF
DFND	VanEck Global Defence ETF
GPEQ	VanEck Global Listed Private Equity ETF
GRIN	VanEck India Growth Leaders ETF
GWTH	VanEck MSCI International Growth ETF
HVLU	VanEck MSCI International Value (AUD Hedged) ETF
LEND	VanEck Global Listed Private Credit (AUD Hedged) ETF
MHOT	VanEck Morningstar Wide Moat (AUD Hedged) ETF
QHSM	VanEck MSCI International Small Companies Quality (AUD Hedged) ETF
QSML	VanEck MSCI International Small Companies Quality ETF
URAN	VanEck Uranium and Energy Innovation ETF
VLUE	VanEck MSCI International Value ETF

For more information:

- Call +61 1300 68 38 37
- Go to vaneck.com.au

It is important for investors to register with the MUFG Corporate Markets Investor Centre as correspondence from VanEck regarding your investments in our funds including statements (such as tax, dividends, periodic and exit) are given here. In addition to reducing the carbon footprint associated with paper-based correspondence, we hope this is more convenient for our investors. Investors can register with the MUFG Corporate Markets Investor Centre via: https://au.investorcentre.mpms.mufg.com/Login/Login

VanEck Global Equity Funds (12 of)
Financial report
For the year/period ended 30 June 2026

This financial report covers the following VanEck Global Equity Funds:

VanEck Global Clean Energy ETF (‘Global Clean Energy ETF’)
ARSN 647 356 992
VanEck MSCI International Small Companies Quality ETF (‘International Small Companies Quality ETF’)
ARSN 647 047 658
VanEck MSCI International Value ETF (‘International Value ETF’)
ARSN 647 387 737
VanEck Global Listed Private Equity ETF (‘Global Listed Private Equity ETF’)
ARSN 654 329 110
VanEck Morningstar Wide Moat (AUD Hedged) ETF (‘Wide Moat (AUD Hedged) ETF’)
ARSN 671 626 243
VanEck MSCI International Small Companies Quality (AUD Hedged) ETF (‘International Small Companies Quality (AUD Hedged) ETF’)
ARSN 671 630 041
VanEck MSCI International Value (AUD Hedged) ETF (‘International Value (AUD Hedged) ETF’)
ARSN 671 625 344
VanEck Global Listed Private Credit (AUD Hedged) ETF (‘Global Listed Private Credit (AUD Hedged) ETF’)
ARSN 673 226 081
VanEck Global Defence ETF (‘Global Defence ETF’)
ARSN 679 383 638
VanEck India Growth Leaders ETF (‘India Growth Leaders ETF’)
ARSN 682 255 394
VanEck MSCI International Growth ETF (‘International Growth ETF’)
ARSN 689 272 642
VanEck Uranium and Energy Innovation ETF (‘Uranium and Energy Innovation ETF ’)
ARSN 691 309 181

The defined name of each fund listed above is used hereafter throughout this financial report.

VanEck Global Equity Funds (12 of)
Financial report
For the year/period ended 30 June 2026

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Directors' report

VanEck Investments Limited (ACN 146 596 116, AFSL 416 755) ('Responsible Entity') is the responsible entity of the VanEck Global Equity Funds (12 of).

The Responsible Entity's board of directors ('Directors') of the Global Clean Energy ETF, International Small Companies Quality ETF, International Value ETF, Global Listed Private Equity ETF, Wide Moat (AUD Hedged) ETF, International Small Companies Quality (AUD Hedged) ETF, International Value (AUD Hedged) ETF, Global Listed Private Credit (AUD Hedged) ETF, Global Defence ETF, India Growth Leaders ETF, International Growth ETF and Uranium and Energy Innovation ETF (collectively the 'Funds' and individually the 'Fund'), present their report together with the financial statements of the Funds for the year/period ended 30 June 2026.

The International Growth ETF was registered on 1 August 2025 and commenced operations on 26 August 2025.The Uranium and Energy Innovation ETF was registered with ASIC on 2 October 2025 and commenced operations on 28 October 2025. The commencement of operations date is the date when the Funds first held an asset. This is colloquially referred to as the 'seeding' date.

This report is the first audited financial report period for the above Funds and as such there are no comparative figures for a prior period. Refer to the Notes to the financial statements 2(u) for further information.

Funds information

The Funds are Australian registered managed investment schemes.

The Responsible Entity's registered office is located at Level 12, Suite 1, 60 Castlereagh St, Sydney, NSW, 2000, Australia.

Principal activities

The Funds are traded on the Australian Securities Exchange ('ASX') as exchange traded funds. Each Fund is managed by the Responsible Entity in accordance with each Fund's respective scheme constitution ('Constitution') and product disclosure statement ('PDS').

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 PDS.

The Funds did not have any employees during the year/period ended 30 June 2026.

There were no significant changes in the nature of the Funds' activities during the year/period ended 30 June 2026.

Directors

The following persons held office as Directors of the Responsible Entity during the year/period ended 30 June 2026 and up to the date of this report:

Jan van Eck
Arian Neiron
Michael Brown
Jonathan Simon
Lee Rappaport

Review and results of operations

The Funds continue to invest in accordance with the Funds' PDS and the provisions of the Funds' Constitutions.

Directors' report (continued)

Review and results of operations (continued)

Results

The performance of the Funds, as represented by the results of their operations, were as follows:

	Global Clean Energy ETF		International Small Companies Quality ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
Profit/(loss) attributable to unitholders ($'000)	**36,569**	(1,953)	**168,992**	64,340
Distribution to unitholders ($'000)	**662**	682	**6,485**	4,326
Distribution (cents per unit - CPU)	**7.00**	7.00	**13.00**	9.00

	International Value ETF		Global Listed Private Equity ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
Profit/(loss) attributable to unitholders ($'000)	**187,382**	51,220	**(16,231)**	5,787
Distribution to unitholders ($'000)	**95,666**	12,185	**1,812**	1,756
Distribution (cents per unit - CPU)	**665.00**	102.00	**59.00**	76.00

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
Profit/(loss) attributable to unitholders ($'000)	**4,272**	2,717	**44,842**	6,304
Distribution to unitholders ($'000)	**4,382**	4,121	**1,031**	3,115
Distribution (cents per unit - CPU)	**2,054.00**	1,099.00	**13.00**	35.00

Directors' report (continued)

Review and results of operations (continued)

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
Profit/(loss) attributable to unitholders ($'000)	**32,712**	3,286	**(28,189)**	3,270
Distribution to unitholders ($'000)	**18,669**	1,263	**24,867**	9,140
Distribution (cents per unit - CPU)	**718.00**	101.00	**181.50**	188.50

	Global Defence ETF		India Growth Leaders ETF	
	Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
Profit/(loss) attributable to unitholders ($'000)	**(21,832)**	26,133	**(1,137)**	922
Distribution to unitholders ($'000)	**9,180**	134	**72**	5
Distribution (cents per unit - CPU)	**120.00**	3.00	**9.00**	1.00

	International Growth ETF	Uranium and Energy Innovation ETF
	Period from 26 August 2025 to 30 June 2026	**Period from 28 October 2025 to 30 June 2026**
Profit/(loss) attributable to unitholders ($'000)	**1,745**	**(3,187)**
Distribution to unitholders ($'000)	**548**	**17**
Distribution (cents per unit - CPU)	**73.00**	**2.00**

Distribution (cents per unit - CPU) in the above tables includes distributions paid during the financial year ended and the distributions that were payable as at 30 June 2026. Refer to the Notes to the financial statements 2(n) and 11 for further information.

Significant changes in the 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 year/period ended 30 June 2026.

Directors' report (continued)

Matters subsequent to the end of the financial year/period

The Funds declared distributions per unit on 30 June 2026, which were paid to entitled unitholders on 27 July 2026, except for unitholders in International Small Companies Quality (AUD Hedged) ETF and International Value (AUD Hedged) ETF who were paid on 29 July 2026.

These subsequently paid distributions are set out in the *Review and results of operations* section under the Directors' report and under the *Distributions to unitholders* section in the Notes to the financial statements.

Except as disclosed above, no other matter or circumstance has arisen since 30 June 2026 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 Funds will continue to be managed in accordance with the investment objectives and guidelines as set out in the Funds' PDS and in accordance with the provisions of the Funds' Constitutions.

The results of the Funds' operations will be affected by a number of factors, including the performance of the 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.

The future returns are dependent upon the performance of the underlying investments. The Funds' investment objectives and strategies remain unchanged.

Indemnity and insurance of Officers

No insurance premiums are paid for out of the assets of the Funds in regards to insurance cover provided to either the Directors and Officers (as defined in *Corporations Act 2001 (Cth)*) of the Responsible Entity or the auditors of the Funds. So long as the Officers of the Responsible Entity act in accordance with the Funds' Constitutions and the Law, the Officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds.

During the year/period ended 30 June 2026, VanEck Australia Pty Ltd (ACN 137 160 528), the parent company of the Responsible Entity paid insurance premiums to insure the Directors and Officers of the Responsible Entity. The terms of the contract prohibit the disclosure of the premiums paid.

Indemnity of auditors

The auditors of the Funds are in no way indemnified out of the assets of the Funds.

Proceedings on behalf of the Funds

No person has applied for leave of court to bring proceedings on behalf of the Funds or intervene in any proceedings to which the Funds are a party for the purpose of taking responsibility on behalf of the Funds for all or any part of those proceedings.

The Funds were not a party to any such proceedings during the year/period.

Directors' report (continued)

Fees paid to and units held in the Funds by the Responsible Entity or its associates

Fees paid to the Responsible Entity and its associates out of Funds' property during the year/period are disclosed in Note 17 to the financial statements.

No fees were paid out of the Funds' property to the Directors of the Responsible Entity during the year/period.

The number of units in the Funds held by the Responsible Entity or its associates as at the end of the financial year/period are disclosed in Note 17 to the financial statements.

Units in the Funds

The movements in units on issue in the Funds during the year/period are disclosed in Note 10 to the financial statements.

The value of the Funds' assets and liabilities is disclosed on the Statements of financial position and derived using the basis set out in Note 2 to the financial statements.

Environmental regulation

The operations of the Funds are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law.

Disclosing entities

The Funds are disclosing entities under the Corporations Act, and accordingly rely on the relief available in ASIC issued class order ASIC Corporations (Related Scheme Reports) Instrument 2025/438 in the preparation of this report. This class order permits the Funds, all of which have the same Responsible Entity, to include the financial statements for each Fund in adjacent columns in a single financial report.

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 2026/183 issued by the Australian Securities and Investments Commission ('ASIC') relating to the 'rounding off' of amounts in the Directors' report. Amounts in the Directors' report have been rounded to the nearest thousand dollars in accordance with that ASIC Corporations Instrument, unless otherwise indicated.

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 7.

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

Michael Brown
Director

Sydney
24 September 2026

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Auditor's independence declaration to the directors of VanEck Investments Limited, as Responsible Entity for VanEck Global Equity Funds (12 of)

For the following VanEck Global Equity Funds (12 of) (collectively the "Funds"):

- VanEck Global Clean Energy ETF (CLNE)
- VanEck MSCI International Small Companies Quality ETF (QSML)
- VanEck MSCI International Value ETF (VLUE)
- VanEck Global Listed Private Equity ETF (GPEQ)
- VanEck Morningstar Wide Moat (AUD Hedged) ETF (MHOT)
- VanEck MSCI International Small Companies Quality (AUD Hedged) ETF (QHSM)
- VanEck MSCI International Value (AUD Hedged) ETF (HVLU)
- VanEck Global Listed Private Credit (AUD Hedged) ETF (LEND)
- VanEck Global Defence ETF (DFND)
- VanEck India Growth Leaders ETF (GRIN)
- VanEck MSCI International Growth ETF (GWTH)
- VanEck Uranium and Energy Innovation ETF (URAN)

As lead auditor for the audit of the financial report of the Funds for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Ernst & Young

R Da Silva

Rita Da Silva
Partner
Sydney
24 September 2026

Statements of comprehensive income

		Global Clean Energy ETF		International Small Companies Quality ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Investment income					
Interest income from financial assets at amortised cost		**-**	2	**-**	29
Dividend and distribution income		**1,411**	1,253	**19,056**	16,019
Net gains/(losses) on financial instruments at fair value through profit or loss	6	**35,846**	(2,569)	**161,686**	58,841
Net foreign exchange gains/(losses)		**24**	13	**275**	(1,106)
Other operating income		**-**	-	**5**	1
Total investment income/(loss)		**37,281**	(1,301)	**181,022**	73,784
Expenses					
Management fees	17	**494**	415	**9,219**	7,018
Transaction costs		**24**	25	**258**	480
Withholding tax		**172**	184	**2,428**	1,866
Other expenses		**22**	28	**125**	80
Total operating expenses		**712**	652	**12,030**	9,444
Profit/(loss) for the year		**36,569**	(1,953)	**168,992**	64,340
Other comprehensive income for the year		**-**	-	**-**	-
Total comprehensive income/(loss) for the year		**36,569**	(1,953)	**168,992**	64,340

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

		International Value ETF		Global Listed Private Equity ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Investment income					
Interest income from financial assets at amortised cost		**13**	10	**3**	3
Dividend and distribution income		**12,283**	11,416	**2,789**	2,119
Net gains/(losses) on financial instruments at fair value through profit or loss	6	**178,899**	42,430	**(18,305)**	4,303
Net foreign exchange gains/(losses)		**(304)**	86	**(50)**	(37)
Other operating income		**6**	-	**-**	-
Total investment income/(loss)		**190,897**	53,942	**(15,563)**	6,388
Expenses					
Management fees	17	**1,655**	1,159	**401**	308
Transaction costs		**269**	101	**33**	35
Withholding tax		**1,452**	1,360	**211**	244
Other expenses		**139**	102	**23**	14
Total operating expenses		**3,515**	2,722	**668**	601
Profit/(loss) for the year		**187,382**	51,220	**(16,231)**	5,787
Other comprehensive income for the year		**-**	-	**-**	-
Total comprehensive income/(loss) for the year		**187,382**	51,220	**(16,231)**	5,787

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

		Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Investment income					
Interest income from financial assets at amortised cost		**1**	-	**1**	3
Dividend and distribution income		**584**	932	**5**	924
Net gains on financial instruments at fair value through profit or loss	6	**4,175**	1,139	**45,903**	1,127
Net foreign exchange gains/(losses)		**(194)**	1,070	**(915)**	4,363
Total investment income/(loss)		**4,566**	3,141	**44,994**	6,417
Expenses					
Management fees	17	**188**	258	**80**	67
Transaction costs		**6**	12	**58**	25
Withholding tax		**87**	139	**-**	-
Other expenses		**13**	15	**14**	21
Total operating expenses		**294**	424	**152**	113
Profit/(loss) for the year		**4,272**	2,717	**44,842**	6,304
Other comprehensive income for the year		**-**	-	**-**	-
Total comprehensive income/(loss) for the year		**4,272**	2,717	**44,842**	6,304

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

		International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Investment income					
Interest income from financial assets at amortised cost		**-**	-	**8**	-
Dividend and distribution income		**13**	1,260	**26,838**	10,713
Net gains/(losses) on financial instruments at fair value through profit or loss	6	**32,639**	1,891	**(49,546)**	(7,892)
Net foreign exchange gains/(losses)		**97**	146	**(1,246)**	2,530
Total investment income/(loss)		**32,749**	3,297	**(23,946)**	5,351
Expenses					
Management fees	17	**18**	4	**1,414**	572
Transaction costs		**14**	1	**23**	21
Withholding tax		**-**	-	**2,616**	1,428
Other expenses		**5**	6	**190**	60
Total operating expenses		**37**	11	**4,243**	2,081
Profit/(loss) for the year		**32,712**	3,286	**(28,189)**	3,270
Other comprehensive income for the year		**-**	-	**-**	-
Total comprehensive income/(loss) for the year		**32,712**	3,286	**(28,189)**	3,270

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

		Global Defence ETF		India Growth Leaders ETF	
		Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Investment income					
Dividend and distribution income		**2,169**	534	**209**	34
Net gains/(losses) on financial instruments at fair value through profit or loss	6	**(21,955)**	26,118	**(558)**	937
Net foreign exchange gains/(losses)		**91**	(78)	**6**	(19)
Other operating income		**42**	-	**-**	-
Total investment income/(loss)		**(19,653)**	26,574	**(343)**	952
Expenses					
Management fees	17	**1,710**	245	**98**	9
Transaction costs		**175**	123	**32**	14
Withholding tax		**291**	72	**36**	7
Other expenses		**3**	1	**628**	-
Total operating expenses		**2,179**	441	**794**	30
Profit/(loss) for the year/period		**(21,832)**	26,133	**(1,137)**	922
Other comprehensive income for the year/period		**-**	-	**-**	-
Total comprehensive income/(loss) for the year/period		**(21,832)**	26,133	**(1,137)**	922

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of comprehensive income (continued)

	Notes	International Growth ETF Period from 26 August 2025 to 30 June 2026 $'000	Uranium and Energy Innovation ETF Period from 28 October 2025 to 30 June 2026 $'000
Investment income			
Interest income from financial assets at amortised cost		**-**	**1**
Dividend and distribution income		**96**	**42**
Net gains/(losses) on financial instruments at fair value through profit or loss	6	**1,728**	**(3,193)**
Net foreign exchange gains/(losses)		**(8)**	**23**
Total investment income/(loss)		**1,816**	**(3,127)**
Expenses			
Management fees	17	**46**	**50**
Transaction costs		**12**	**4**
Withholding tax		**12**	**5**
Other expenses		**1**	**1**
Total operating expenses		**71**	**60**
Profit/(loss) for the period		**1,745**	**(3,187)**
Other comprehensive income for the period		**-**	**-**
Total comprehensive income/(loss) for the period		**1,745**	**(3,187)**

The above Statements of comprehensive income should be read in conjunction with the accompanying notes.

Statements of financial position

		Global Clean Energy ETF		International Small Companies Quality ETF	
		As at		As at	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Assets					
Cash and cash equivalents	12	**286**	170	**1,614**	1,710
Due from brokers - receivable for securities sold		**565**	582	**19,055**	4,247
Receivables	15	**220**	162	**1,404**	1,316
Financial assets at fair value through profit or loss	5, 7	**92,958**	57,998	**1,675,421**	1,453,244
Total assets		**94,029**	58,912	**1,697,494**	1,460,517
Liabilities					
Bank overdraft	12	**381**	246	**1,390**	1,844
Due to brokers - payable for securities purchased		**-**	-	**13,089**	-
Payables	16	**67**	41	**1,224**	777
Distributions payable	11	**662**	682	**6,485**	4,326
Total liabilities		**1,110**	969	**22,188**	6,947
Net assets attributable to unitholders - Equity		**92,919**	57,943	**1,675,306**	1,453,570

The above Statements of financial position should be read in conjunction with the accompanying notes.

Statements of financial position (continued)

		International Value ETF		Global Listed Private Equity ETF	
		As at		As at	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Assets					
Cash and cash equivalents	12	**1,764**	1,539	**218**	169
Due from brokers - receivable for securities sold		**153,783**	11,678	**1,534**	1,402
Receivables	15	**1,339**	1,050	**387**	381
Financial assets at fair value through profit or loss	5, 7	**531,234**	340,579	**55,351**	55,736
Total assets		**688,120**	354,846	**57,490**	57,688
Liabilities					
Bank overdraft	12	**2,154**	2,234	**509**	387
Due to brokers - payable for securities purchased		**61,741**	-	**-**	10
Payables	16	**272**	164	**49**	58
Distributions payable	11	**95,666**	12,185	**1,812**	1,756
Financial liabilities at fair value through profit or loss	5, 8	**5**	1	**-**	-
Total liabilities		**159,838**	14,584	**2,370**	2,211
Net assets attributable to unitholders - Equity		**528,282**	340,262	**55,120**	55,477

The above Statements of financial position should be read in conjunction with the accompanying notes.

Statements of financial position (continued)

		Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
		As at		As at	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Assets					
Cash and cash equivalents	12	**36**	197	**236**	65
Due from brokers - receivable for securities sold		**5,515**	3,263	**8,560**	-
Receivables	15	**49**	1,812	**4**	790
Financial assets at fair value through profit or loss	5, 7	**25,635**	48,439	**280,748**	270,655
Total assets		**31,235**	53,711	**289,548**	271,510
Liabilities					
Bank overdraft	12	**84**	240	**-**	-
Due to brokers - payable for securities purchased		**-**	1,720	**-**	1,639
Payables	16	**19**	32	**8**	7
Distributions payable	11	**4,382**	4,121	**1,031**	3,115
Financial liabilities at fair value through profit or loss	5, 8	**1,058**	44	**9,003**	265
Total liabilities		**5,543**	6,157	**10,042**	5,026
Net assets attributable to unitholders - Equity		**25,692**	47,554	**279,506**	266,484

The above Statements of financial position should be read in conjunction with the accompanying notes.

Statements of financial position (continued)

		International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
		As at		As at	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Assets					
Cash and cash equivalents	12	**74**	35	**2,189**	1,506
Due from brokers - receivable for securities sold		**2,999**	-	**10,165**	-
Receivables	15	**1**	1,257	**2,528**	1,715
Financial assets at fair value through profit or loss	5, 7	**122,913**	35,871	**215,217**	156,939
Total assets		**125,987**	37,163	**230,099**	160,160
Liabilities					
Bank overdraft	12	**150**	-	**4,255**	2,519
Due to brokers - payable for securities purchased		**-**	369	**-**	2,498
Payables	16	**3**	1	**533**	380
Distributions payable	11	**18,669**	1,263	**2,202**	1,242
Financial liabilities at fair value through profit or loss	5, 8	**3,175**	110	**8,182**	1
Total liabilities		**21,997**	1,743	**15,172**	6,640
Net assets attributable to unitholders - Equity		**103,990**	35,420	**214,927**	153,520

The above Statements of financial position should be read in conjunction with the accompanying notes.

Statements of financial position (continued)

		Global Defence ETF		India Growth Leaders ETF	
		As at		As at	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Assets					
Cash and cash equivalents	12	**301**	5,289	**543**	224
Due from brokers - receivable for securities sold		**8,571**	664	**-**	-
Receivables	15	**66**	53	**73**	31
Financial assets at fair value through profit or loss	5, 7	**247,102**	154,127	**15,655**	10,771
Total assets		**256,040**	160,133	**16,271**	11,026
Liabilities					
Bank overdraft	12	**289**	3,636	**-**	-
Due to brokers - payable for securities purchased		**-**	1,608	**-**	-
Payables	16	**151**	76	**530**	19
Distributions payable	11	**9,180**	134	**72**	5
Total liabilities		**9,620**	5,454	**602**	24
Net assets attributable to unitholders - Equity		**246,420**	154,679	**15,669**	11,002

The above Statements of financial position should be read in conjunction with the accompanying notes.

Statements of financial position (continued)

	Notes	International Growth ETF As at 30 June 2026 $'000	Uranium and Energy Innovation ETF As at 30 June 2026 $'000
Assets			
Cash and cash equivalents	12	**13**	**39**
Due from brokers - receivable for securities sold		**522**	**26**
Receivables	15	**7**	**4**
Financial assets at fair value through profit or loss	5, 7	**16,703**	**13,708**
Total assets		**17,245**	**13,777**
Liabilities			
Bank overdraft	12	**7**	**43**
Due to brokers - payable for securities purchased		**1**	**-**
Payables	16	**10**	**7**
Distributions payable	11	**548**	**17**
Total liabilities		**566**	**67**
Net assets attributable to unitholders - Equity		**16,679**	**13,710**

The above Statements of financial position should be read in conjunction with the accompanying notes.

Statements of changes in equity

		Global Clean Energy ETF		International Small Companies Quality ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Total equity at the beginning of the year		**57,943**	74,068	**1,453,570**	635,624
Issue of redeemable participating units		**9,985**	2,335	**180,704**	864,037
Units issued upon reinvestment of distributions	13(b)	**66**	133	**87**	375
Redemption of redeemable participating units		**(10,982)**	(15,958)	**(121,562)**	(106,480)
Comprehensive income/(loss) for the year		**36,569**	(1,953)	**168,992**	64,340
Distributions	11	**(662)**	(682)	**(6,485)**	(4,326)
Total equity at the end of the year		**92,919**	57,943	**1,675,306**	1,453,570

Movements in units issued are disclosed in Note 10 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statements of changes in equity (continued)

		International Value ETF		Global Listed Private Equity ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Total equity at the beginning of the year		**340,262**	242,925	**55,477**	29,444
Issue of redeemable participating units		**163,370**	71,630	**22,621**	25,363
Units issued upon reinvestment of distributions	13(b)	**425**	324	**230**	90
Redemption of redeemable participating units		**(67,491)**	(13,652)	**(5,165)**	(3,451)
Comprehensive income/(loss) for the year		**187,382**	51,220	**(16,231)**	5,787
Distributions	11	**(95,666)**	(12,185)	**(1,812)**	(1,756)
Total equity at the end of the year		**528,282**	340,262	**55,120**	55,477

Movements in units issued are disclosed in Note 10 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statements of changes in equity (continued)

		Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Total equity at the beginning of the year		**47,554**	17,488	**266,484**	103,303
Issue of redeemable participating units		**3,406**	54,874	**32,164**	216,019
Units issued upon reinvestment of distributions	13(b)	**105**	-	**35**	27
Redemption of redeemable participating units		**(25,263)**	(23,404)	**(62,988)**	(56,054)
Comprehensive income/(loss) for the year		**4,272**	2,717	**44,842**	6,304
Distributions	11	**(4,382)**	(4,121)	**(1,031)**	(3,115)
Total equity at the end of the year		**25,692**	47,554	**279,506**	266,484

Movements in units issued are disclosed in Note 10 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statements of changes in equity (continued)

		International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Total equity at the beginning of the year		**35,420**	5,263	**153,520**	42,523
Issue of redeemable participating units		**64,829**	30,701	**127,819**	116,334
Units issued upon reinvestment of distributions	13(b)	**3**	-	**806**	533
Redemption of redeemable participating units		**(10,305)**	(2,567)	**(14,162)**	-
Comprehensive income/(loss) for the year		**32,712**	3,286	**(28,189)**	3,270
Distributions	11	**(18,669)**	(1,263)	**(24,867)**	(9,140)
Total equity at the end of the year		**103,990**	35,420	**214,927**	153,520

Movements in units issued are disclosed in Note 10 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statements of changes in equity (continued)

		Global Defence ETF		India Growth Leaders ETF	
	Notes	**Year ended 30 June 2026**	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
		$'000	$'000	**$'000**	$'000
Total equity at the beginning of the year/period		**154,679**	-	**11,002**	-
Issue of redeemable participating units		**156,681**	131,482	**5,876**	10,085
Units issued upon reinvestment of distributions	13(b)	**1**	-	**-**	-
Redemption of redeemable participating units		**(33,929)**	(2,802)	**-**	-
Comprehensive income/(loss) for the year/period		**(21,832)**	26,133	**(1,137)**	922
Distributions	11	**(9,180)**	(134)	**(72)**	(5)
Total equity at the end of the year/period		**246,420**	154,679	**15,669**	11,002

Movements in units issued are disclosed in Note 10 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statements of changes in equity (continued)

	Notes	International Growth ETF Period from 26 August 2025 to 30 June 2026 $'000	Uranium and Energy Innovation ETF Period from 28 October 2025 to 30 June 2026 $'000
Total equity at the beginning of the period		-	-
Issue of redeemable participating units		20,304	17,868
Redemption of redeemable participating units		(4,822)	(954)
Comprehensive income/(loss) for the period		1,745	(3,187)
Distributions	11	(548)	(17)
Total equity at the end of the period		16,679	13,710

Movements in units issued are disclosed in Note 10 to the financial statements.

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statements of cash flows

		Global Clean Energy ETF		International Small Companies Quality ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		**49,281**	47,373	**868,164**	803,484
Purchase of financial instruments at fair value through profit or loss		**(48,378)**	(33,132)	**(930,374)**	(1,545,141)
Net foreign exchange gains/(losses)		**34**	12	**340**	(1,151)
Dividends and distributions received (net of withholding tax)		**1,189**	1,318	**16,478**	13,625
Interest received		**-**	2	**-**	29
Other income received		**-**	-	**57**	-
Management fees paid		**(474)**	(428)	**(8,770)**	(6,630)
Payment of other expenses		**(48)**	(55)	**(375)**	(767)
Net cash inflow/(outflow) from operating activities	13(a)	**1,604**	15,090	**(54,480)**	(736,551)
Cash flows from financing activities					
Proceeds from applications by unitholders		**9,985**	2,335	**180,704**	864,037
Payments for redemptions to unitholders		**(10,982)**	(15,958)	**(121,562)**	(106,480)
Distributions paid		**(616)**	(1,201)	**(4,239)**	(21,091)
Net cash inflow/(outflow) from financing activities		**(1,613)**	(14,824)	**54,903**	736,466
Net increase/(decrease) in cash and cash equivalents		**(9)**	266	**423**	(85)
Cash and cash equivalents at the beginning of the year		**(76)**	(343)	**(134)**	(94)
Effects of foreign exchange rate changes on cash and cash equivalents		**(10)**	1	**(65)**	45
Cash and cash equivalents at the end of the year	12	**(95)**	(76)	**224**	(134)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

		International Value ETF		Global Listed Private Equity ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		**240,605**	98,250	**16,000**	10,493
Purchase of financial instruments at fair value through profit or loss		**(332,721)**	(155,653)	**(34,044)**	(33,168)
Net foreign exchange gains/(losses)		**(268)**	49	**(35)**	(41)
Dividends and distributions received (net of withholding tax)		**10,568**	9,772	**2,545**	1,667
Interest received		**13**	10	**3**	3
Management fees paid		**(1,572)**	(1,130)	**(401)**	(293)
Payment of other expenses		**(403)**	(210)	**(56)**	(68)
Net cash inflow/(outflow) from operating activities	13(a)	**(83,778)**	(48,912)	**(15,988)**	(21,407)
Cash flows from financing activities					
Proceeds from applications by unitholders		**163,370**	71,630	**22,621**	25,363
Payments for redemptions to unitholders		**(67,491)**	(13,652)	**(5,165)**	(3,451)
Distributions paid		**(11,760)**	(9,588)	**(1,526)**	(543)
Net cash inflow/(outflow) from financing activities		**84,119**	48,390	**15,930**	21,369
Net increase/(decrease) in cash and cash equivalents		**341**	(522)	**(58)**	(38)
Cash and cash equivalents at the beginning of the year		**(695)**	(210)	**(218)**	(184)
Effects of foreign exchange rate changes on cash and cash equivalents		**(36)**	37	**(15)**	4
Cash and cash equivalents at the end of the year	12	**(390)**	(695)	**(291)**	(218)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

		Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		**63,352**	68,010	**106,775**	86,439
Purchase of financial instruments at fair value through profit or loss		**(39,331)**	(99,224)	**(72,426)**	(253,729)
Net foreign exchange gains/(losses)		**(194)**	1,066	**(915)**	4,363
Dividends and distributions received (net of withholding tax)		**531**	747	**793**	3,604
Interest received		**1**	-	**1**	3
Other income received		**1**	-	**-**	-
Management fees paid		**(197)**	(244)	**(79)**	(63)
Payment of other expenses		**(17)**	(32)	**(74)**	(47)
Net cash inflow/(outflow) from operating activities	13(a)	**24,146**	(29,677)	**34,075**	(159,430)
Cash flows from financing activities					
Proceeds from applications by unitholders		**5,128**	53,152	**32,164**	218,936
Payments for redemptions to unitholders		**(25,263)**	(23,404)	**(62,988)**	(56,054)
Distributions paid		**(4,016)**	(100)	**(3,080)**	(3,404)
Net cash inflow/(outflow) from financing activities		**(24,151)**	29,648	**(33,904)**	159,478
Net increase/(decrease) in cash and cash equivalents		**(5)**	(29)	**171**	48
Cash and cash equivalents at the beginning of the year		**(43)**	(18)	**65**	17
Effects of foreign exchange rate changes on cash and cash equivalents		**-**	4	**-**	-
Cash and cash equivalents at the end of the year	12	**(48)**	(43)	**236**	65

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

		International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
		Year ended		Year ended	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
	Notes	$'000	$'000	$'000	$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		**19,163**	3,545	**70,795**	22,809
Purchase of financial instruments at fair value through profit or loss		**(73,869)**	(31,787)	**(181,925)**	(142,501)
Net foreign exchange gains/(losses)		**97**	146	**(1,162)**	2,495
Dividends and distributions received (net of withholding tax)		**1,270**	215	**22,337**	8,132
Interest received		**-**	-	**8**	-
Other income received		**-**	-	**6**	-
Management fees paid		**(16)**	(3)	**(1,380)**	(514)
Payment of other expenses		**(20)**	(7)	**(204)**	(69)
Net cash inflow/(outflow) from operating activities	13(a)	**(53,375)**	(27,891)	**(91,525)**	(109,648)
Cash flows from financing activities					
Proceeds from applications by unitholders		**64,829**	30,701	**127,819**	116,334
Payments for redemptions to unitholders		**(10,305)**	(2,567)	**(14,162)**	-
Distributions paid		**(1,260)**	(212)	**(23,101)**	(7,701)
Net cash inflow/(outflow) from financing activities		**53,264**	27,922	**90,556**	108,633
Net increase/(decrease) in cash and cash equivalents		**(111)**	31	**(969)**	(1,015)
Cash and cash equivalents at the beginning of the year		**35**	4	**(1,013)**	(33)
Effects of foreign exchange rate changes on cash and cash equivalents		**-**	-	**(84)**	35
Cash and cash equivalents at the end of the year	12	**(76)**	35	**(2,066)**	(1,013)

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

		Global Defence ETF		India Growth Leaders ETF	
		Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	Notes	**$'000**	$'000	**$'000**	$'000
Cash flows from operating activities					
Proceeds from sale of financial instruments at fair value through profit or loss		**89,821**	34,269	**10,160**	109
Purchase of financial instruments at fair value through profit or loss		**(214,266)**	(161,334)	**(15,602)**	(9,943)
Net foreign exchange gains/(losses)		**94**	(81)	**2**	(19)
Dividends and distributions received (net of withholding tax)		**1,875**	421	**134**	2
Other income received		**36**	-	**-**	-
Management fees paid		**(1,637)**	(178)	**(95)**	(3)
Payment of other expenses		**(180)**	(127)	**(155)**	(7)
Net cash outflow from operating activities	13(a)	**(124,257)**	(127,030)	**(5,556)**	(9,861)
Cash flows from financing activities					
Proceeds from applications by unitholders		**156,681**	131,482	**5,876**	10,085
Payments for redemptions to unitholders		**(33,929)**	(2,802)	**-**	-
Distributions paid		**(133)**	-	**(5)**	-
Net cash inflow from financing activities		**122,619**	128,680	**5,871**	10,085
Net increase/(decrease) in cash and cash equivalents		**(1,638)**	1,650	**315**	224
Cash and cash equivalents at the beginning of the year/period		**1,653**	-	**224**	-
Effects of foreign exchange rate changes on cash and cash equivalents		**(3)**	3	**4**	-
Cash and cash equivalents at the end of the year/period	12	**12**	1,653	**543**	224

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Statements of cash flows (continued)

	Notes	International Growth ETF Period from 26 August 2025 to 30 June 2026 $'000	Uranium and Energy Innovation ETF Period from 28 October 2025 to 30 June 2026 $'000
Cash flows from operating activities			
Proceeds from sale of financial instruments at fair value through profit or loss		**19,734**	**3,059**
Purchase of financial instruments at fair value through profit or loss		**(35,230)**	**(19,986)**
Net foreign exchange gain/(loss)		**(8)**	**23**
Dividends and distributions received (net of withholding tax)		**80**	**36**
Interest received		**-**	**1**
Management fees paid		**(36)**	**(43)**
Payment of other expenses		**(16)**	**(8)**
Net cash outflow from operating activities	13(a)	**(15,476)**	**(16,918)**
Cash flows from financing activities			
Proceeds from applications by unitholders		**20,304**	**17,868**
Payments for redemptions to unitholders		**(4,822)**	**(954)**
Net cash inflow from financing activities		**15,482**	**16,914**
Net increase in cash and cash equivalents		**6**	**(4)**
Cash and cash equivalents at the beginning of the period		**-**	**-**
Cash and cash equivalents at the end of the period	12	**6**	**(4)**

The above Statements of cash flows should be read in conjunction with the accompanying notes.

Contents of the notes to the financial statements

1 General information

These financial statements for the year/period ended 30 June 2026 cover the following VanEck Global Equity Funds (collectively the 'Funds' and individually the 'Fund') as individual entities:

Fund Name	Referred to in these notes as	Registered date	Trading date on ASX
VanEck Global Clean Energy ETF	Global Clean Energy ETF	27 January 2021	10 March 2021
VanEck MSCI International Small Companies Quality ETF	International Small Companies Quality ETF	22 January 2021	10 March 2021
VanEck MSCI International Value ETF	International Value ETF	27 January 2021	10 March 2021
VanEck Global Listed Private Equity ETF	Global Listed Private Equity ETF	12 October 2021	25 November 2021
VanEck Morningstar Wide Moat (AUD Hedged) ETF	Wide Moat (AUD Hedged) ETF	2 October 2023	9 November 2023
VanEck MSCI International Small Companies Quality (AUD Hedged) ETF	International Small Companies Quality (AUD Hedged) ETF	2 October 2023	9 November 2023
VanEck MSCI International Value (AUD Hedged) ETF	International Value (AUD Hedged) ETF	2 October 2023	9 November 2023
Vaneck Global Listed Private Credit (AUD Hedged) ETF	Listed Private Credit (AUD Hedged) ETF	6 December 2023	2 February 2024
VanEck Global Defence ETF	Global Defence ETF	2 August 2024	12 September 2024
VanEck India Growth Leaders ETF	India Growth Leaders ETF	19 November 2024	24 April 2025
VanEck MSCI International Growth ETF	International Growth ETF	1 August 2025	28 August 2025
VanEck Uranium and Energy Innovation ETF	Uranium and Energy Innovation ETF	2 October 2025	30 October 2025

The Funds will terminate in accordance with the provisions of the Funds' Constitutions.

VanEck Investments Limited (ACN 146 596 116, AFSL 416 755) ('Responsible Entity') is the responsible entity of the VanEck Global Equity Funds (12 of). The Responsible Entity's registered office is Level 12, Suite 1, 60 Castlereagh St, Sydney, NSW, 2000, Australia.

These financial statements are presented in Australian dollars, which is the Funds' functional and presentation currency.

The custodian and administrator of the Funds is State Street Australia Limited (the 'Custodian'). The ultimate holding company of the Custodian is State Street Corporation (incorporated in the United States of America). MUFG Corporate Markets (AU) Limited is the registrar to maintain the Funds' register of unitholders.

The financial statements were authorised for issue by the Directors on 24 September 2026. The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

2 Summary of material accounting policy information

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied throughout the periods presented, unless otherwise stated in the following text.

(a) Basis of preparation

These general purpose 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.

The Funds are for-profit funds for the purpose of preparing the financial statements.

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

The Statements of financial position are presented on a liquidity basis.

2 Summary of material accounting policy information (continued)

(a) Basis of preparation (continued)

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 at fair value through profit or loss and net assets attributable to unitholders.

The Funds manage financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within twelve months, however, an estimate of that amount cannot be determined as at reporting date.

In the case of net assets attributable to unitholders, the units are redeemable on demand at the unitholders' option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within twelve months cannot be reliably determined.

(i) Compliance with International Financial Reporting Standards (IFRS)

The financial statements of the Funds also comply with IFRS as issued by the International Accounting Standards Board (IASB).

(b) Financial instruments

(i) Recognition/derecognition

The Funds recognise financial assets and financial liabilities on the date they become parties to the contractual agreement (trade date) and recognise changes in fair value of the financial assets or financial liabilities from this date. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Funds have transferred substantially all risks and rewards of ownership.

(ii) Classification

The Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

Financial assets

The Funds classify their financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial asset.

Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Funds include in this category cash and cash equivalents, due from brokers - receivable for securities sold, and receivables.

2 Summary of material accounting policy information (continued)

(b) Financial instruments (continued)

(ii) Classification (continued)

Financial assets measured at fair value through profit or loss (‘FVPL’)

A financial asset is measured at fair value through profit or loss if:

- Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding;
- It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The equity securities are mandatorily classified as fair value through profit or loss.

In applying that classification, a financial asset or financial liability is considered to be held for trading if it is:

- acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
- on initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss. The Funds include in this category bank overdraft, due to brokers - payable for securities purchased, payables and distributions payable.

Financial liabilities measured at FVPL

A financial liability is measured at FVPL if it meets the definition of held for trading. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Funds that are not designated as hedging instruments in hedge relationships as defined. The Funds include in this category derivative contracts in a liability position.

The derivatives are mandatorily classified as fair value through profit or loss.

(iii) Measurement

Financial assets and financial liabilities at fair value through profit or loss are recorded in the Statements of financial position initially at fair value. All transaction costs for such instruments are recognised directly in the Statements of comprehensive income. Financial assets and liabilities, other than those classified as FVPL, are initially measured at fair value adjusted by transaction costs and subsequently measured using the effective interest rate method less impairment losses for financial assets, if any.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the ‘financial assets or financial liabilities at fair value through profit or loss’ category are presented in the Statements of comprehensive income in the period in which they arise.

2 Summary of material accounting policy information (continued)

(b) Financial instruments (continued)

(iii) Measurement (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets is subsequently based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. The quoted market price used for financial assets and liabilities held by the Funds is the last traded price.

The fair value of financial assets and liabilities that are not traded in an active market are determined using valuation techniques. The Funds use a variety of methods and make assumptions that are based on market conditions existing at each reporting date. Valuation techniques used include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs. Further details on how the fair values of financial instruments are determined are disclosed in Note 5.

(iv) Impairment of Financial assets

The Funds hold only cash and cash equivalents, receivables and due from brokers with no financing component and which have maturities of less than 12 months at amortised cost and, as such, have chosen to apply the simplified approach for expected credit losses ('ECL') under AASB 9. Therefore, the Funds do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date.

(c) Changes in accounting standards

(i) New and amended standards adopted by the Funds

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2025 that have a material impact on the Funds.

(ii) New standards and interpretations not yet adopted

The following new and revised Australian Accounting Standard, Interpretation and amendment that has been issued but not yet effective is in the process of assessment:

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 was issued in June 2024 and replaces AASB 101 *Presentation of Financial Statements*. The new standard introduces new requirements for the Statements of comprehensive income, including:

- new categories for the classification of income and expenses into operating, investing and financing categories, and
- presentation of subtotals for 'operating profit' and 'profit before financing and income taxes'.

Additional disclosure requirements are introduced for management-defined performance measures and new principles for aggregation and disaggregation of information in the notes and the primary financial statements and the presentation of interest and dividends in the Statements of cash flows. The new standard is effective for annual years beginning on or after 1 January 2027 and will apply to the Funds for the financial year ending 30 June 2028 and has not been early adopted.

This new standard is not expected to have an impact on the recognition and measurement of assets, liabilities, income and expenses, however there will likely be changes in how the Statements of comprehensive income and Statements of financial position line items are presented as well as some additional disclosures in the notes to the financial statements.

Certain other amendments to accounting standards have been published that are not mandatory for the 30 June 2026 reporting year/period and have not been early adopted by the Funds. These amendments are not expected to have a material impact on the Funds in the current or future reporting years and on foreseeable future transactions.

2 Summary of material accounting policy information (continued)

(d) Redeemable participating units

Units are classified as equity. Notwithstanding the obligation of the Funds to redeem the units at the authorised participants' option, a person who is an ASX trading participant or has engaged an ASX trading participant to act on its behalf to acquire and dispose of units in a Fund, the Responsible Entity considers the units to meet the requirements for equity classification within AASB 132.16A and B. The Funds' Constitutions state that the distributions are at the discretion of the Responsible Entity. The units can be put back in the Funds at any time for cash based on the redemption price. The expected cash outflow on redemption of units is based on the net asset value calculated at the next valuation time following a redemption request, plus or minus applicable fees and costs, including any true-up adjustments, and therefore varies depending on the Fund's net asset value and the volume of units redeemed. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if the authorised participants exercised their right to redeem the units in the Funds. Refer to the relevant product disclosure statement ('PDS') for the explanation of authorised participant.

(e) Cash and cash equivalents

For the purpose of presentation in the Statements of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are classified as liabilities in the Statements of financial position.

Cash and cash equivalents are measured at amortised cost using the effective interest rate method, reduced by impairment losses.

Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from operating activities, as movements in the fair value of these securities represent the Funds' main income generating activity.

(f) Investment income and expense

Interest income is recognised in the Statements of comprehensive income using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Funds estimate cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but do not consider future credit losses. The calculation includes all fees paid or received between the parties to the contract that are an integral part of the effective interest rate, including transaction costs and all other premiums or discounts.

Dividend and distribution income is recognised on the ex-dividend date with any related foreign withholding tax recorded as an expense. The Funds currently incur withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statements of comprehensive income.

Net changes in fair value of financial assets and liabilities at fair value through profit or loss are recognised as income and are determined as the difference between the fair value at the balance date or consideration received (if sold during the financial year/period) and the fair value as at the prior balance date or initial fair value (if acquired during the financial year/period). This includes both realised and unrealised gains and losses, but does not include interest or dividend income.

(g) Expenses

All expenses are recognised in the Statements of comprehensive income on an accrual basis.

2 Summary of material accounting policy information (continued)

(h) Income tax

Under current legislation, the Funds are not subject to income tax as the income tax liability is attributed to unitholders under the Attribution Managed Investment Trust ('AMIT') regime.

The benefits of tax credits paid are passed on to unitholders.

The Funds currently incur withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statements of comprehensive income.

(i) Distributions

In accordance with the Funds' PDS, the Funds usually pay a distribution on an annual or monthly basis. The distributions to unitholders are recognised in the Statements of changes in equity.

(j) Foreign currency translation

(i) Functional and presentation currency

Items included in the Funds' financial statements are measured using the currency of the primary economic environment in which they operate (the 'functional currency'). This is the Australian dollar, which reflects the currency of the economy in which the Funds compete for funds and are regulated. The Australian dollar is also the Funds' presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations at year/reporting period end exchange rates, of monetary assets and liabilities denominated in foreign currencies are recognised in the Statements of comprehensive income.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value was determined. Translation differences on assets and liabilities carried at fair value are reported in the Statements of comprehensive income on a net basis within net gains/(losses) on financial instruments at fair value through profit or loss.

(k) Due from/to brokers

Amounts due from/to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered as at year/period end. Trades are recorded on trade date, and for equities, normally settled within three business days.

(l) Receivables

Receivables may include amounts for dividends, trust distributions, interest and applications received for units in the Funds. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of the reporting period from the time of last payment. Amounts are generally received within 30 days of being recorded as receivables.

(m) Payables

Payables include liabilities and accrued expenses owed by the Funds which are unpaid as at the end of the reporting period.

The distribution amount payable to unitholders as at the end of the reporting period is recognised separately on the Statements of financial position as unitholders are presently entitled to the distributable income under the Funds' Constitutions.

2 Summary of material accounting policy information (continued)

(n) Applications and redemptions

Unitholders can only apply for additional units if they are authorised participants. Application amounts can be paid by cash or in the form of a parcel of prescribed securities transferred to the Custodian. The parcel of securities related to in-specie applications generally reflect the characteristics of the Funds' investment objective. Investors may purchase units by trading on ASX.

Unitholders can only redeem units if they are authorised participants. The Funds' PDS sets out the circumstances when the Responsible Entity may delay or suspend the processing of applications (creations) or redemptions. Units can be sold by trading on ASX.

Unit prices are determined by reference to the net assets of the Funds divided by the number of units on issue. For unit pricing purposes, net assets are determined using the last reported trade price for securities. These prices may differ from the market.

(o) Goods and Services Tax (GST)

The GST incurred on the costs of various services provided to the Funds by third parties such as management, administration and custodian services where applicable have been passed onto the Funds. The Funds qualify for Reduced Input Tax Credits (RITC) at a rate of at least 55%. Hence, fees for these services and any other expenses have been recognised in the Statements of comprehensive income net of the amount of GST recoverable from the Australian Taxation Office (ATO). Accounts payable are inclusive of GST. The net amount of GST recoverable from the ATO is included in receivables in the Statements of financial position. Cash flows relating to GST are included in the Statements of cash flows on a gross basis.

(p) Use of estimates

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

For certain other financial instruments, including amounts due from/to brokers, accounts payable and accrued expenses, the carrying amounts approximate fair value due to the immediate or short-term nature of these financial instruments.

(q) Derivative financial instruments

The Funds use derivative financial instruments such as forward currency contracts to economically hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value with movements through profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

(r) Rounding of amounts

The Funds are entities of the kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 issued by Australian Securities and Investments Commission ('ASIC') relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded to the nearest thousand dollars in accordance with that ASIC Corporations Instrument, unless otherwise indicated.

(s) Basis of accounting period

Corporations Act 2001 (Corporations Act) requires the first financial year for a company, registered scheme or disclosing entity (an entity) to start on the day of its registration. The first financial year may last for 12 months or a period, no longer than 18 months, determined by the Directors.

2 Summary of material accounting policy information (continued)

(t) Comparative period

The Global Defence ETF was constituted on 24 July 2024, registered with ASIC on 2 August 2024 and commenced operations on 10 September 2024. The India Growth Leaders ETF was constituted on 11 November 2024, registered with ASIC on 19 November 2024 and commenced operations on 22 April 2025. Consequently, the comparative period is not fully comparable to the current year period.

The International Growth ETF was constituted on 21 July 2025, registered with ASIC on 1 August 2025 and commenced operations on 26 August 2025. The Uranium and Energy Innovation ETF was constituted on 25 September 2025, registered with ASIC on 2 October 2025 and commenced operations on 28 October 2025. This report is the first audited financial report for the Funds, hence there is no comparative information.

3 Financial risk management

The Funds' activities expose them to a variety of financial risks: market risk (including price risk and foreign exchange risk), credit risk and liquidity risk.

The Funds' overall risk management programme focuses on ensuring compliance with the Funds' PDS and Constitutions and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. Financial risk management is carried out by the Responsible Entity.

The Funds use different methods to measure different types of risk to which they are exposed. These methods are explained below.

The tables on page 51-56 show the impact on net asset value of the Funds of a reasonably possible shift in the Funds' Index, assessed as an increase of 10% and decrease of 10% (2025: +/-10%) in the Funds' Index (with all other variables held constant).

(a) Market risk

(i) Price risk

The Funds are exposed to price risk on equity securities and unit trusts listed or quoted on recognised securities exchanges. Price risk arises from investments held by the Funds for which prices in the future are uncertain. Where non-monetary financial instruments are denominated in currencies other than the Australian dollar, the price in the future will also fluctuate because of changes in foreign exchange rates which are considered a component of price risk. The investments include restrictions on the exposure to various sectors and subsectors. The Funds are diversified across range of different securities. The Responsible Entity reviews portfolio composition daily to ensure this requirement is adhered to.

The tables at Note 3(b) summarise the sensitivities of the Funds' assets and liabilities to price risk. The analysis is based on the assumption that the markets in which the Funds invest move by +/-10%.

(ii) Foreign exchange risk

Foreign exchange risk arises as the value of monetary assets and liabilities denominated in other currencies will fluctuate due to changes in exchange rates.

The Funds' foreign exchange exposure on international equity securities is embedded in the price risk as presented on page 51-56.

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

The tables below summarise the Funds' assets and liabilities that are denominated in a currency other than the Australian dollar.

Global Clean Energy ETF

As at 30 June 2026	**US Dollars A$'000**	**Euro A$'000**	**Israeli new shekel A$'000**	**Other currencies A$'000**
Cash and cash equivalents	**249**	**-**	**1**	**23**
Due from brokers - receivable for securities sold	**216**	**106**	**72**	**171**
Receivables	**(28)**	**104**	**-**	**63**
Financial assets at fair value through profit or loss	**35,446**	**17,352**	**11,749**	**28,411**
Bank overdraft	**(381)**	**-**	**-**	**-**
Payables	**-**	**-**	**-**	**(7)**
	35,502	**17,562**	**11,822**	**28,661**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(597)**	**-**	**-**	**-**
	34,905	**17,562**	**11,822**	**28,661**

As at 30 June 2025	US Dollars A$'000	Euro A$'000	New Zealand Dollar A$'000	Other currencies A$'000
Cash and cash equivalents	137	-	-	27
Due from brokers - receivable for securities sold	189	131	70	192
Receivables	(20)	91	-	19
Financial assets at fair value through profit or loss	18,854	13,090	6,960	19,094
Bank overdraft	(246)	-	-	-
Payables	-	-	-	(1)
	18,914	13,312	7,030	19,331
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(587)	-	-	(27)
	18,327	13,312	7,030	19,304

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

International Small Companies Quality ETF

As at 30 June 2026	**US Dollars A$'000**	**British Pounds A$'000**	**Japanese Yen A$'000**	**Other currencies A$'000**
Cash and cash equivalents	**1,451**	**-**	**25**	**29**
Due from brokers - receivable for securities sold	**19,055**	**-**	**-**	**-**
Receivables	**233**	**270**	**27**	**369**
Financial assets at fair value through profit or loss	**1,322,326**	**103,489**	**81,235**	**168,371**
Bank overdraft	**(1,390)**	**-**	**-**	**-**
Due to brokers - payable for securities purchased	**(10,328)**	**(812)**	**(634)**	**(1,315)**
Payables	**(64)**	**-**	**(3)**	**-**
	1,331,283	**102,947**	**80,650**	**167,454**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(6,318)**	**-**	**(24)**	**-**
	1,324,965	**102,947**	**80,626**	**167,454**

As at 30 June 2025	US Dollars A$'000	British Pounds A$'000	Japanese Yen A$'000	Other currencies A$'000
Cash and cash equivalents	1,572	-	-	90
Due from brokers - receivable for securities sold	3,461	259	192	335
Receivables	251	190	104	258
Financial assets at fair value through profit or loss	1,184,353	88,819	65,706	114,366
Bank overdraft	(1,841)	-	-	(3)
Payables	(66)	-	(10)	-
	1,187,730	89,268	65,992	115,046
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(4,188)	-	-	(61)
	1,183,542	89,268	65,992	114,985

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

International Value ETF

As at 30 June 2026	US Dollars A$'000	Japanese Yen A$'000	Euro A$'000	Other currencies A$'000
Cash and cash equivalents	1,073	148	31	46
Due from brokers - receivable for securities sold	116,848	13,761	16,123	7,051
Receivables	(29)	172	740	159
Financial assets at fair value through profit or loss	245,969	126,984	102,330	55,951
Bank overdraft	(2,154)	-	-	-
Due to brokers - payable for securities purchased	(35,636)	(17,416)	(6,711)	(1,978)
Payables	(23)	(17)	(10)	(1)
Financial liabilities at fair value through profit or loss	(5)	-	-	-
	326,043	123,632	112,503	61,228
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(92,139)	(130)	(3)	(44)
	233,904	123,502	112,500	61,184

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

As at 30 June 2025	US Dollars A$'000	Japanese Yen A$'000	Euro A$'000	Other currencies A$'000
Cash and cash equivalents	1,370	110	-	36
Due from brokers - receivable for securities sold	4,870	2,782	2,573	1,453
Receivables	(5)	162	519	180
Financial assets at fair value through profit or loss	141,978	81,080	75,105	42,416
Bank overdraft	(2,234)	-	-	-
Payables	(16)	(16)	(8)	(1)
Financial liabilities at fair value through profit or loss	(1)	-	-	-
	145,962	84,118	78,189	44,084
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(11,691)	(60)	-	(34)
	134,271	84,058	78,189	44,050

Global Listed Private Equity ETF

As at 30 June 2026	**US Dollars A$'000**	**British Pounds A$'000**	**Euro A$'000**	**Other currencies A$'000**
Cash and cash equivalents	**218**	**-**	**-**	**-**
Due from brokers - receivable for securities sold	**815**	**324**	**179**	**216**
Receivables	**87**	**168**	**24**	**85**
Financial assets at fair value through profit or loss	**29,592**	**11,712**	**6,322**	**7,725**
Bank overdraft	**(509)**	**-**	**-**	**-**
Payables	**(14)**	**-**	**-**	**-**
	30,189	**12,204**	**6,525**	**8,026**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(1,571)**	**-**	**-**	**-**
	28,618	**12,204**	**6,525**	**8,026**

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

As at 30 June 2025	US Dollars A$'000	British Pounds A$'000	Swedish Krona A$'000	Other currencies A$'000
Cash and cash equivalents	162	-	-	-
Due from brokers - receivable for securities sold	769	332	104	197
Receivables	138	135	-	89
Financial assets at fair value through profit or loss	30,751	12,950	3,984	8,051
Bank overdraft	(387)	-	-	-
Due to brokers - payable for securities purchased	(3)	-	-	(7)
Payables	(22)	-	-	(4)
	31,408	13,417	4,088	8,326
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(1,501)	-	-	-
	29,907	13,417	4,088	8,326

Wide Moat (AUD Hedged) ETF

As at 30 June 2026	**US Dollars A$'000**
Cash and cash equivalents	**32**
Due from brokers - receivables from securities sold	**5,515**
Receivables	**41**
Financial assets at fair value through profit or loss	**25,635**
Bank overdraft	**(84)**
Payables	**(5)**
Financial liabilities at fair value through profit or loss	**(1,058)**
	30,076
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	**(29,742)**
	334

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

As at 30 June 2025	US Dollars A$'000
Cash and cash equivalents	197
Due from brokers - receivable for securities sold	3,263
Receivables	81
Financial assets at fair value through profit or loss	48,439
Bank overdraft	(198)
Due to brokers - payable for securities purchased	(1,720)
Payables	(12)
Financial liabilities at fair value through profit or loss	(44)
	50,006
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	(49,653)
	353

International Small Companies Quality (AUD Hedged) ETF

As at 30 June 2026	**US Dollars A$'000**	**British Pounds A$'000**	**Japanese Yen A$'000**	**Other currencies A$'000**
Financial assets at fair value through profit or loss	**30**	**3**	**-**	**163**
Financial liabilities at fair value through profit or loss	**(8,227)**	**(373)**	**(185)**	**(218)**
	(8,197)	**(370)**	**(185)**	**(55)**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(209,130)**	**(16,724)**	**(13,082)**	**(27,577)**
	(217,327)	**(17,094)**	**(13,267)**	**(27,632)**

As at 30 June 2025	US Dollars A$'000	British Pounds A$'000	Japanese Yen A$'000	Other currencies A$'000
Financial assets at fair value through profit or loss	3,872	31	264	60
Financial liabilities at fair value through profit or loss	(44)	(1)	(1)	(219)
	3,828	30	263	(159)
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(220,276)	(16,401)	(12,223)	(20,600)
	(216,448)	(16,371)	(11,960)	(20,759)

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

International Value (AUD Hedged) ETF

As at 30 June 2026	**US Dollars A$'000**	**Japanese Yen A$'000**	**Euro A$'000**	**Other currencies A$'000**
Financial assets at fair value through profit or loss	**-**	**3**	**1**	**21**
Financial liabilities at fair value through profit or loss	**(2,241)**	**(343)**	**(340)**	**(251)**
	(2,241)	**(340)**	**(339)**	**(230)**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(45,866)**	**(24,396)**	**(19,400)**	**(10,645)**
	(48,107)	**(24,736)**	**(19,739)**	**(10,875)**

As at 30 June 2025	US Dollars A$'000	Japanese Yen A$'000	Euro A$'000	Other currencies A$'000
Financial assets at fair value through profit or loss	233	174	-	21
Financial liabilities at fair value through profit or loss	-	-	(102)	(8)
	233	174	(102)	13
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(14,821)	(8,575)	(7,746)	(4,438)
	(14,588)	(8,401)	(7,848)	(4,425)

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

Global Listed Private Credit (AUD Hedged) ETF

As at 30 June 2026	**US Dollars A$'000**
Cash and cash equivalents	**2,143**
Due from brokers - receivable for securities sold	**10,165**
Receivables	**2,514**
Financial assets at fair value through profit or loss	**215,217**
Bank overdraft	**(4,255)**
Payables	**(378)**
Financial liabilities at fair value through profit or loss	**(8,182)**
	217,224
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	**(215,819)**
	1,405

As at 30 June 2025	US Dollars A$'000
Cash and cash equivalents	606
Receivables	1,698
Financial assets at fair value through profit or loss	156,939
Bank overdraft	(2,519)
Due to brokers - payable for securities purchased	(2,498)
Payables	(268)
Financial liabilities at fair value through profit or loss	(1)
	153,957
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	(152,330)
	1,627

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

Global Defence ETF

As at 30 June 2026	**US Dollars A$'000**	**Euro A$'000**	**South Korean Won A$'000**	**Other currencies A$'000**
Cash and cash equivalents	**248**	**-**	**-**	**52**
Due from brokers - receivable for securities sold	**4,833**	**1,598**	**830**	**1,285**
Receivables	**(6)**	**16**	**-**	**-**
Financial assets at fair value through profit or loss	**139,300**	**46,061**	**23,979**	**37,038**
Bank overdraft	**(289)**	**-**	**-**	**-**
Payables	**(7)**	**-**	**-**	**-**
	144,079	**47,675**	**24,809**	**38,375**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(8,332)**	**-**	**-**	**-**
	135,747	**47,675**	**24,809**	**38,375**

As at 30 June 2025	US Dollars A$'000	Euro A$'000	South Korean Won A$'000	Other currencies A$'000
Cash and cash equivalents	93	868	411	461
Due from brokers - receivable for securities sold	355	149	72	88
Receivables	(14)	25	-	-
Financial assets at fair value through profit or loss	82,753	34,518	16,474	20,382
Bank overdraft	(102)	-	-	-
Due to brokers - payable for securities purchased	-	(763)	(393)	(452)
Payables	(4)	-	-	-
	83,081	34,797	16,564	20,479
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	(145)	(20)	-	(6)
	82,936	34,777	16,564	20,473

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

India Growth Leaders ETF

As at 30 June 2026	**Indian Rupee A$'000**
Cash and cash equivalents	**299**
Receivables	**73**
Financial assets at fair value through profit or loss	**15,655**
Payables	**(520)**
	15,507
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	**-**
	15,507

As at 30 June 2025	Indian Rupee A$'000
Cash and cash equivalents	36
Receivables	31
Financial assets at fair value through profit or loss	10,771
Payables	(6)
	10,832
Net increase/(decrease) in exposure from foreign currency forward contract	
- (sell)/buy foreign currency	(33)
	10,799

International Growth ETF

As at 30 June 2026	**US Dollars A$'000**	**Euro A$'000**	**Japanese Yen A$'000**	**Other currencies A$'000**
Cash and cash equivalents	**8**	**-**	**5**	**-**
Due from brokers - receivable for securities sold	**396**	**43**	**34**	**49**
Receivables	**-**	**1**	**-**	**-**
Financial assets at fair value through profit or loss	**12,717**	**1,396**	**1,096**	**1,494**
Bank overdraft	**(7)**	**-**	**-**	**-**
Due to brokers - payable for securities purchased	**-**	**(1)**	**-**	**-**
	13,114	**1,439**	**1,135**	**1,543**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(501)**	**-**	**(5)**	**-**
	12,613	**1,439**	**1,130**	**1,543**

3 Financial risk management (continued)

(a) Market risk (continued)

(ii) Foreign exchange risk (continued)

Uranium and Energy Innovation ETF

As at 30 June 2026	US Dollars A$'000	Japanese Yen A$'000	Canadian Dollars A$'000	Other currencies A$'000
Cash and cash equivalents	**27**	**11**	**-**	**-**
Due from brokers - receivable for securities sold	**16**	**4**	**2**	**3**
Receivables	**(3)**	**-**	**-**	**1**
Financial assets at fair value through profit or loss	**6,891**	**3,191**	**1,733**	**1,317**
Bank overdraft	**(43)**	**-**	**-**	**-**
	6,888	**3,206**	**1,735**	**1,321**
Net increase/(decrease) in exposure from foreign currency forward contract				
- (sell)/buy foreign currency	**(6)**	**(10)**	**-**	**-**
	6,882	**3,196**	**1,735**	**1,321**

(iii) Interest rate risk

Interest rate risk is the risk that interest rate movements will have a negative impact on investment value or returns. Interest rate risk is managed in accordance with the underlying investment strategy of the Funds.

The majority of the Funds' financial assets and liabilities are non-interest bearing. As a result, the Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

An analysis of financial liabilities by maturities is provided in Note 3(d)(i) on page 57.

(b) Summarised sensitivity analysis

The following tables summarise the sensitivity of the Funds' profit and net assets attributable to unitholders to the various market risks. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of the economies, markets and securities in which the Funds invests. As a result, historic variations in risk variables are not a definitive indicator of future variations in the risk variables.

Global Clean Energy ETF	Price risk Impact on profit/Net assets attributable to unitholders	
	-10% $'000	+10% $'000
30 June 2026	**(9,296)**	**9,296**
30 June 2025	(5,800)	5,800

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10% USD $'000	+10% USD $'000	-10% EUR $'000	+10% EUR $'000	-10% ILS $'000	+10% ILS $'000
30 June 2026	**(3,491)**	**3,491**	**(1,756)**	**1,756**	**(1,182)**	**1,182**

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10% USD $'000	+10% USD $'000	-10% EUR $'000	+10% EUR $'000	-10% NZD $'000	+10% NZD $'000
30 June 2025	(1,833)	1,833	(1,331)	1,331	(703)	703

International Small Companies Quality ETF

	Price risk Impact on profit/Net assets attributable to unitholders	
	-10% $'000	+10% $'000
30 June 2026	**(167,542)**	**167,542**
30 June 2025	(145,324)	145,324

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10% USD $'000	+10% USD $'000	-10% GBP $'000	+10% GBP $'000	-10% JPY $'000	+10% JPY $'000
30 June 2026	**(132,497)**	**132,497**	**(10,295)**	**10,295**	**(8,063)**	**8,063**
30 June 2025	(118,354)	118,354	(8,927)	8,927	(6,599)	6,599

International Value ETF

	Price risk Impact on profit/Net assets attributable to unitholders	
	-10% $'000	+10% $'000
30 June 2026	**(53,123)**	**53,123**
30 June 2025	(34,058)	34,058

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10% USD $'000	+10% USD $'000	-10% JPY $'000	+10% JPY $'000	-10% EUR $'000	+10% EUR $'000
30 June 2026	**(23,390)**	**23,390**	**(12,350)**	**12,350**	**(11,250)**	**11,250**
30 June 2025	(13,427)	13,427	(8,406)	8,406	(7,819)	7,819

Global Listed Private Equity ETF

	Price risk Impact on profit/Net assets attributable to unitholders	
	-10% $'000	+10% $'000
30 June 2026	**(5,535)**	**5,535**
30 June 2025	(5,574)	5,574

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10% USD $'000	+10% USD $'000	-10% GBP $'000	+10% GBP $'000	-10% EUR $'000	+10% EUR $'000
30 June 2026	**(2,862)**	**2862**	**(1,220)**	**1,220**	**(653)**	**653**

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10% USD $'000	+10% USD $'000	-10% GBP $'000	+10% GBP $'000	-10% SEK $'000	+10% SEK $'000
30 June 2025	(2,991)	2,991	(1,342)	1,342	(409)	409

Wide Moat (AUD Hedged) ETF

	Price risk		Foreign exchange risk	
	Impact on profit/Net assets attributable to unitholders			
	-10% $'000	+10% $'000	-10% USD $'000	+10% USD $'000
30 June 2026	**(2,564)**	**2,564**	**(33)**	**33**
30 June 2025	(4,844)	4,844	(35)	35

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

International Small Companies Quality (AUD Hedged) ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	$'000	$'000
30 June 2026	**(28,075)**	**28,075**
30 June 2025	(27,066)	27,066

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	GBP	GBP	JPY	JPY
	$'000	$'000	$'000	$'000	$'000	$'000
30 June 2026	**21,733**	**(21,733)**	**1,709**	**(1,709)**	**1,327**	**(1,327)**
30 June 2025	21,645	(21,645)	1,637	(1,637)	1,196	(1,196)

International Value (AUD Hedged) ETF

	Price risk	
	Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	$'000	$'000
30 June 2026	**(12,291)**	**12,291**
30 June 2025	(3,587)	3,587

	Foreign currency risk					
	Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	JPY	JPY	EUR	EUR
	$'000	$'000	$'000	$'000	$'000	$'000
30 June 2026	**4,811**	**(4,811)**	**2,474**	**(2,474)**	**1,974**	**(1,974)**
30 June 2025	1,459	(1,459)	840	(840)	785	(785)

Global Listed Private Credit (AUD Hedged) ETF

	Price risk		Foreign exchange risk	
	Impact on profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
			USD	USD
	$'000	$'000	$'000	$'000
30 June 2026	**(21,522)**	**21,522**	**(141)**	**141**
30 June 2025	(15,694)	15,694	(163)	163

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

Global Defence ETF

	Price risk Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	$'000	$'000
30 June 2026	**(24,710)**	**24,710**
30 June 2025	(15,413)	15,413

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	KRW	KRW
	$'000	$'000	$'000	$'000	$'000	$'000
30 June 2026	**(13,575)**	**13,575**	**(4,768)**	**4,768**	**(2,481)**	**2,481**
30 June 2025	(8,294)	8,294	(3,478)	3,478	(1,656)	1,656

India Growth Leaders ETF

	Price risk		Foreign exchange risk	
	Impact on profit/Net assets attributable to unitholders			
	-10%	+10%	-10%	+10%
			INR	INR
	$'000	$'000	$'000	$'000
30 June 2026	**(1,566)**	**1,566**	**(1,551)**	**1,551**
30 June 2025	(1,077)	1,077	(1,080)	1,080

International Growth ETF

	Price risk Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	$'000	$'000
30 June 2026	**(1,670)**	**1,670**

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	EUR	EUR	JPY	JPY
	$'000	$'000	$'000	$'000	$'000	$'000
30 June 2026	**(1,261)**	**1,261**	**(144)**	**144**	**(113)**	**113**

3 Financial risk management (continued)

(b) Summarised sensitivity analysis (continued)

Uranium and Energy Innovation ETF	Price risk Impact on profit/Net assets attributable to unitholders	
	-10%	+10%
	$'000	$'000
30 June 2026	(1,371)	1,371

	Foreign currency risk Impact on profit/Net assets attributable to unitholders					
	-10%	+10%	-10%	+10%	-10%	+10%
	USD	USD	JPY	JPY	CAD	CAD
	$'000	$'000	$'000	$'000	$'000	$'000
30 June 2026	(688)	688	(320)	320	(174)	174

In determining the impact of an increase/decrease in net assets attributable to unitholders arising from market risk, the Responsible Entity has considered the current financial year/period and expected future movements of the portfolio based on market information in order to determine a reasonably possible shift in assumptions.

(c) Credit risk

Credit risk is the risk that a counterparty will fail to perform contractual obligations, either in whole or part. Credit risk primarily arises from investments in derivative financial instruments. Other credit risk arises from cash and cash equivalents, amounts due from brokers and receivables. None of these assets are impaired nor past due but not impaired.

The maximum exposure to credit risk at the end of each reporting period is the carrying amount of the financial assets.

The clearing and depositary operations of the Funds' security transactions are mainly concentrated with one counterparty namely State Street Australia Limited. The Standard and Poor's credit rating of the Funds' counterparties as at 30 June 2026 and 30 June 2025 are:

- AA- for State Street Bank & Trust Company (2025: AA-); and
- AA- for Westpac Banking Corporation (2025: AA-)

(d) Liquidity risk

Liquidity risk is the risk that the Funds may not be able to generate sufficient cash resources to settle their obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Funds' listed securities are considered readily realisable, as they are listed on major stock exchanges.

The Funds are exposed to daily cash redemptions of redeemable units which are redeemable at the unitholders' option. The liquidity risks associated with the need to satisfy unitholders' requests for redemptions are mitigated by maintaining adequate liquidity to satisfy usual redemption volumes and restricting the investment activities of the Funds to securities that are actively traded and highly liquid. The Funds also maintain continuous monitoring of forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Responsible Entity considers and maintains the liquidity of the Funds, in the context of the investment objectives and liquidity requirements of the Funds.

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(i) Maturities of non-derivative financial liabilities

The tables below analyse the Funds' non-derivative financial liabilities into relevant maturity groupings based on the remaining period to the earliest possible contractual maturity date at year/period end. The amounts in the tables are contractual undiscounted cash flows.

Global Clean Energy ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**381**	**-**	**-**	**-**	**381**
Payables	**67**	**-**	**-**	**-**	**67**
Distributions payable	**662**	**-**	**-**	**-**	**662**
Contractual cash flows	**1,110**	**-**	**-**	**-**	**1,110**
As at 30 June 2025					
Bank overdraft	246	-	-	-	246
Payables	41	-	-	-	41
Distributions payable	682	-	-	-	682
Contractual cash flows	969	-	-	-	969

International Small Companies Quality ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**1,390**	**-**	**-**	**-**	**1,390**
Due to brokers - payable for securities purchased	**13,089**	**-**	**-**	**-**	**13,089**
Payables	**1,224**	**-**	**-**	**-**	**1,224**
Distributions payable	**6,485**	**-**	**-**	**-**	**6,485**
Contractual cash flows	**22,188**	**-**	**-**	**-**	**22,188**
As at 30 June 2025					
Bank overdraft	1,844	-	-	-	1,844
Payables	777	-	-	-	777
Distributions payable	4,326	-	-	-	4,326
Contractual cash flows	6,947	-	-	-	6,947

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(i) Maturities of non-derivative financial liabilities (continued)

International Value ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**2,154**	**-**	**-**	**-**	**2,154**
Due to brokers - payable for securities purchased	**61,741**	**-**	**-**	**-**	**61,741**
Payables	**272**	**-**	**-**	**-**	**272**
Distributions payable	**95,666**	**-**	**-**	**-**	**95,666**
Contractual cash flows	**159,833**	**-**	**-**	**-**	**159,833**
As at 30 June 2025					
Bank overdraft	2,234	-	-	-	2,234
Payables	164	-	-	-	164
Distributions payable	12,185	-	-	-	12,185
Contractual cash flows	14,583	-	-	-	14,583

Global Listed Private Equity ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**509**	**-**	**-**	**-**	**509**
Payables	**49**	**-**	**-**	**-**	**49**
Distributions payable	**1,812**	**-**	**-**	**-**	**1,812**
Contractual cash flows	**2,370**	**-**	**-**	**-**	**2,370**
As at 30 June 2025					
Bank overdraft	387	-	-	-	387
Due to brokers - payable for securities purchased	10	-	-	-	10
Payables	58	-	-	-	58
Distributions payable	1,756	-	-	-	1,756
Contractual cash flows	2,211	-	-	-	2,211

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(i) Maturities of non-derivative financial liabilities (continued)

Wide Moat (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**84**	**-**	**-**	**-**	**84**
Payables	**19**	**-**	**-**	**-**	**19**
Distributions payable	**4,382**	**-**	**-**	**-**	**4,382**
Contractual cash flows	**4,485**	**-**	**-**	**-**	**4,485**
As at 30 June 2025					
Bank overdraft	240	-	-	-	240
Due to brokers - payable for securities purchased	1,720	-	-	-	1,720
Payables	32	-	-	-	32
Distributions payable	4,121	-	-	-	4,121
Contractual cash flows	6,113	-	-	-	6,113

International Small Companies Quality (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Payables	**8**	**-**	**-**	**-**	**8**
Distributions payable	**1,031**	**-**	**-**	**-**	**1,031**
Contractual cash flows	**1,039**	**-**	**-**	**-**	**1,039**
As at 30 June 2025					
Due to brokers - payable for securities purchased	1,639	-	-	-	1,639
Payables	7	-	-	-	7
Distributions payable	3,115	-	-	-	3,115
Contractual cash flows	4,761	-	-	-	4,761

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(i) Maturities of non-derivative financial liabilities (continued)

International Value (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**150**	**-**	**-**	**-**	**150**
Payables	**3**	**-**	**-**	**-**	**3**
Distributions payable	**18,669**	**-**	**-**	**-**	**18,669**
Contractual cash flows	**18,822**	**-**	**-**	**-**	**18,822**
As at 30 June 2025					
Due to brokers - payable for securities purchased	369	-	-	-	369
Payables	1	-	-	-	1
Distributions payable	1,263	-	-	-	1,263
Contractual cash flows	1,633	-	-	-	1,633

Global Listed Private Credit (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**4,255**	**-**	**-**	**-**	**4,255**
Payables	**533**	**-**	**-**	**-**	**533**
Distributions payable	**2,202**	**-**	**-**	**-**	**2,202**
Contractual cash flows	**6,990**	**-**	**-**	**-**	**6,990**
As at 30 June 2025					
Bank overdraft	2,519	-	-	-	2,519
Due to brokers - payable for securities purchased	2,498	-	-	-	2,498
Payables	380	-	-	-	380
Distributions payable	1,242	-	-	-	1,242
Contractual cash flows	6,639	-	-	-	6,639

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(i) Maturities of non-derivative financial liabilities (continued)

Global Defence ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**289**	**-**	**-**	**-**	**289**
Payables	**151**	**-**	**-**	**-**	**151**
Distributions payable	**9,180**	**-**	**-**	**-**	**9,180**
Contractual cash flows	**9,620**	**-**	**-**	**-**	**9,620**
As at 30 June 2025					
Bank overdraft	3,636	-	-	-	3,636
Due to brokers - payable for securities purchased	1,608	-	-	-	1,608
Payables	76	-	-	-	76
Distributions payable	134	-	-	-	134
Contractual cash flows	5,454	-	-	-	5,454

India Growth Leaders ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Payables	**530**	**-**	**-**	**-**	**530**
Distributions payable	**72**	**-**	**-**	**-**	**72**
Contractual cash flows	**602**	**-**	**-**	**-**	**602**
As at 30 June 2025					
Payables	19	-	-	-	19
Distributions payable	5	-	-	-	5
Contractual cash flows	24	-	-	-	24

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(i) Maturities of non-derivative financial liabilities (continued)

International Growth ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**7**	**-**	**-**	**-**	**7**
Due to brokers - payable for securities purchased	**1**	**-**	**-**	**-**	**1**
Payables	**10**	**-**	**-**	**-**	**10**
Distributions payable	**548**	**-**	**-**	**-**	**548**
Contractual cash flows	**566**	**-**	**-**	**-**	**566**

Uranium and Energy Innovation ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Bank overdraft	**43**	**-**	**-**	**-**	**43**
Payables	**7**	**-**	**-**	**-**	**7**
Distributions payable	**17**	**-**	**-**	**-**	**17**
Contractual cash flows	**67**	**-**	**-**	**-**	**67**

(ii) Maturities of net settled derivative financial instruments

All net settled derivative financial instruments of the Fund in the current period have maturities of less than 1 month.

International Value ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Foreign currency forward contracts	**(5)**	**-**	**-**	**-**	**(5)**
Total Net settled derivatives	**(5)**	**-**	**-**	**-**	**(5)**
As at 30 June 2025					
Foreign currency forward contracts	(1)	-	-	-	(1)
Total Net settled derivatives	(1)	-	-	-	(1)

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(ii) Maturities of net settled derivative financial instruments (continued)

Wide Moat (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Foreign currency forward contracts	**(1,053)**	**-**	**-**	**-**	**(1,053)**
Total Net settled derivatives	**(1,053)**	**-**	**-**	**-**	**(1,053)**
As at 30 June 2025					
Foreign currency forward contracts	857	-	-	-	857
Total Net settled derivatives	857	-	-	-	857

International Small Companies Quality (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Foreign currency forward contracts	**(8,807)**	**-**	**-**	**-**	**(8,807)**
Total Net settled derivatives	**(8,807)**	**-**	**-**	**-**	**(8,807)**
As at 30 June 2025					
Foreign currency forward contracts	3,962	-	-	-	3,962
Total Net settled derivatives	3,962	-	-	-	3,962

International Value (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Foreign currency forward contracts	**(3,150)**	**-**	**-**	**-**	**(3,150)**
Total Net settled derivatives	**(3,150)**	**-**	**-**	**-**	**(3,150)**
As at 30 June 2025					
Foreign currency forward contracts	319	-	-	-	319
Total Net settled derivatives	319	-	-	-	319

3 Financial risk management (continued)

(d) Liquidity risk (continued)

(ii) Maturities of net settled derivative financial instruments (continued)

Global Listed Private Credit (AUD Hedged) ETF

	Less than 1 month $'000	1-6 months $'000	6-12 months $'000	Over 12 months $'000	Total $'000
As at 30 June 2026					
Foreign currency forward contracts	**(8,148)**	**-**	**-**	**-**	**(8,148)**
Total Net settled derivatives	**(8,148)**	**-**	**-**	**-**	**(8,148)**
As at 30 June 2025					
Foreign currency forward contracts	2,616	-	-	-	2,616
Total Net settled derivatives	2,616	-	-	-	2,616

Global Clean Energy ETF, International Small Companies Quality ETF, Global Listed Private Equity ETF, Global Defence ETF, India Growth Leaders ETF, International Growth ETF and Uranium and Energy Innovation ETF had no material settled derivatives as at 30 June 2026 and 30 June 2025.

4 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the Statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The gross and net positions of financial assets and liabilities that have been offset in the Statements of financial position are disclosed in the first three columns of the tables below.

Global Clean Energy ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**597**	**(597)**	**-**	**-**	**-**	**-**
Total	**597**	**(597)**	**-**	**-**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**597**	**(597)**	**-**	**-**	**-**	**-**
Total	**597**	**(597)**	**-**	**-**	**-**	**-**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	641	(641)	-	-	-	-
Total	641	(641)	-	-	-	-
Financial liabilities						
Derivative financial instruments	641	(641)	-	-	-	-
Total	641	(641)	-	-	-	-

4 Offsetting financial assets and financial liabilities (continued)

International Small Companies Quality ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**6,366**	**(6,366)**	**-**	**-**	**-**	**-**
Total	**6,366**	**(6,366)**	**-**	**-**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**6,366**	**(6,366)**	**-**	**-**	**-**	**-**
Total	**6,366**	**(6,366)**	**-**	**-**	**-**	**-**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	4,311	(4,311)	-	-	-	-
Total	4,311	(4,311)	-	-	-	-
Financial liabilities						
Derivative financial instruments	4,311	(4,311)	-	-	-	-
Total	4,311	(4,311)	-	-	-	-

4 Offsetting financial assets and financial liabilities (continued)

International Value ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**92,496**	**(92,496)**	**-**	**-**	**-**	**-**
Total	**92,496**	**(92,496)**	**-**	**-**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**92,501**	**(92,496)**	**5**	**-**	**-**	**5**
Total	**92,501**	**(92,496)**	**5**	**-**	**-**	**5**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	11,879	(11,879)	-	-	-	-
Total	11,879	(11,879)	-	-	-	-
Financial liabilities						
Derivative financial instruments	11,880	(11,879)	1	-	-	1
Total	11,880	(11,879)	1	-	-	1

4 Offsetting financial assets and financial liabilities (continued)

Global Listed Private Equity ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**1,571**	**(1,571)**	**-**	**-**	**-**	**-**
Total	**1,571**	**(1,571)**	**-**	**-**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**1,571**	**(1,571)**	**-**	**-**	**-**	**-**
Total	**1,571**	**(1,571)**	**-**	**-**	**-**	**-**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	1,501	(1,501)	-	-	-	-
Total	1,501	(1,501)	-	-	-	-
Financial liabilities						
Derivative financial instruments	1,501	(1,501)	-	-	-	-
Total	1,501	(1,501)	-	-	-	-

4 Offsetting financial assets and financial liabilities (continued)

Wide Moat (AUD Hedged) ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**36,041**	**(36,036)**	**5**	**-**	**-**	**5**
Total	**36,041**	**(36,036)**	**5**	**-**	**-**	**5**
Financial liabilities						
Derivative financial instruments	**37,094**	**(36,036)**	**1,058**	**-**	**-**	**1,058**
Total	**37,094**	**(36,036)**	**1,058**	**-**	**-**	**1,058**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	54,728	(53,827)	901	(44)	-	857
Total	54,728	(53,827)	901	(44)	-	857
Financial liabilities						
Derivative financial instruments	53,871	(53,827)	44	(44)	-	-
Total	53,871	(53,827)	44	(44)	-	-

4 Offsetting financial assets and financial liabilities (continued)

International Small Companies Quality (AUD Hedged) ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**277,750**	**(277,554)**	**196**	**(196)**	**-**	**-**
Total	**277,750**	**(277,554)**	**196**	**(196)**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**286,557**	**(277,554)**	**9,003**	**(196)**	**-**	**8,807**
Total	**286,557**	**(277,554)**	**9,003**	**(196)**	**-**	**8,807**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	262,144	(257,917)	4,227	(265)	-	3,962
Total	262,144	(257,917)	4,227	(265)	-	3,962
Financial liabilities						
Derivative financial instruments	258,182	(257,917)	265	(265)	-	-
Total	258,182	(257,917)	265	(265)	-	-

4 Offsetting financial assets and financial liabilities (continued)

International Value (AUD Hedged) ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**123,047**	**(123,022)**	**25**	**(25)**	**-**	**-**
Total	**123,047**	**(123,022)**	**25**	**(25)**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**126,197**	**(123,022)**	**3,175**	**(25)**	**-**	**3,150**
Total	**126,197**	**(123,022)**	**3,175**	**(25)**	**-**	**3,150**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	35,940	(35,511)	429	(109)	-	320
Total	35,940	(35,511)	429	(109)	-	320
Financial liabilities						
Derivative financial instruments	35,621	(35,511)	110	(109)	-	1
Total	35,621	(35,511)	110	(109)	-	1

4 Offsetting financial assets and financial liabilities (continued)

Global Listed Private Credit (AUD Hedged) ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**232,633**	**(232,599)**	**34**	**(34)**	**-**	**-**
Total	**232,633**	**(232,599)**	**34**	**(34)**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**240,781**	**(232,599)**	**8,182**	**(34)**	**-**	**8,148**
Total	**240,781**	**(232,599)**	**8,182**	**(34)**	**-**	**8,148**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	157,447	(154,830)	2,617	(1)	-	2,616
Total	157,447	(154,830)	2,617	(1)	-	2,616
Financial liabilities						
Derivative financial instruments	154,831	(154,830)	1	(1)	-	-
Total	154,831	(154,830)	1	(1)	-	-

4 Offsetting financial assets and financial liabilities (continued)

Global Defence ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**8,332**	**(8,332)**	**-**	**-**	**-**	**-**
Total	**8,332**	**(8,332)**	**-**	**-**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**8,332**	**(8,332)**	**-**	**-**	**-**	**-**
Total	**8,332**	**(8,332)**	**-**	**-**	**-**	**-**
As at 30 June 2025						
Financial assets						
Derivative financial instruments	171	(171)	-	-	-	-
Total	171	(171)	-	-	-	-
Financial liabilities						
Derivative financial instruments	171	(171)	-	-	-	-
Total	171	(171)	-	-	-	-

4 Offsetting financial assets and financial liabilities (continued)

India Growth Leaders ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2025						
Financial assets						
Derivative financial instruments	33	(33)	-	-	-	-
Total	33	(33)	-	-	-	-
Financial liabilities						
Derivative financial instruments	33	(33)	-	-	-	-
Total	33	(33)	-	-	-	-

International Growth ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	**511**	**(511)**	**-**	**-**	**-**	**-**
Total	**511**	**(511)**	**-**	**-**	**-**	**-**
Financial liabilities						
Derivative financial instruments	**511**	**(511)**	**-**	**-**	**-**	**-**
Total	**511**	**(511)**	**-**	**-**	**-**	**-**

4 Offsetting financial assets and financial liabilities (continued)

Uranium and Energy Innovation ETF

	Effects of offsetting on the Statement of financial position			Related amount not offset		
	Gross amounts of financial instruments	Gross amounts set off in the Statement of financial position	Net amount of financial instruments presented in the Statement of financial position	Amounts subject to master netting arrangements	Collateral received/ pledged	Net amount
	$'000	$'000	$'000	$'000	$'000	$'000
As at 30 June 2026						
Financial assets						
Derivative financial instruments	27	(27)	-	-	-	-
Total	27	(27)	-	-	-	-
Financial liabilities						
Derivative financial instruments	27	(27)	-	-	-	-
Total	27	(27)	-	-	-	-

(a) Master netting arrangement – not currently enforceable

Agreements with derivative counterparties are based on the International Swaps and Derivatives Association (ISDA) Master Agreement. Under the terms of these arrangements, only when certain credit events occur (such as default), the net position owing/receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the Statements of financial position, but have been presented separately in the above tables.

5 Fair value measurement

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

- Financial assets / liabilities at fair value through profit or loss (see Note 7 and Note 8)
- Derivative financial instruments (see Note 9)

The Funds have no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

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

(a) quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);

(b) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and

(c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

5 Fair value measurement (continued)

(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 to the financial statements.

The quoted market price used for financial assets held by the Funds is the last traded price; the appropriate quoted market price for financial liabilities is the last traded 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 last traded 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.

International Small Companies Quality (AUD Hedged) ETF invests in International Small Companies Quality ETF. Daily valuation of investments in International Small Companies Quality (AUD Hedged) ETF is based on the net asset value ('NAV') of International Small Companies Quality ETF, being the closing prices of the securities in International Small Companies Quality ETF's portfolio for that day.

International Value (AUD Hedged) ETF invests in International Value ETF. Daily valuation of investments in International Value (AUD Hedged) ETF is based on the net asset value ('NAV') of International Value ETF, being the closing prices of the securities in International Value ETF's portfolio for that day.

(ii) Valuation techniques used to derive level 2 and level 3 fair value

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 fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, where appropriate, to allow for additional factors including liquidity risk and counterparty risk.

5 Fair value measurement (continued)

Recognised fair value measurements

The tables below present the Funds' financial assets measured at fair value according to the fair value hierarchy as at 30 June 2026 and 30 June 2025.

Global Clean Energy ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Listed equities	**92,958**	**-**	**-**	**92,958**
Total	**92,958**	**-**	**-**	**92,958**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Listed equities	57,998	-	-	57,998
Total	57,998	-	-	57,998

International Small Companies Quality ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Listed equities	**1,675,421**	**-**	**-**	**1,675,421**
Total	**1,675,421**	**-**	**-**	**1,675,421**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Listed equities	1,453,244	-	-	1,453,244
Total	1,453,244	-	-	1,453,244

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

International Value ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Listed equities	**530,718**	**-**	**-**	**530,718**
Listed unit trusts	**516**	**-**	**-**	**516**
Total	**531,234**	**-**	**-**	**531,234**
Financial liabilities at fair value through profit or loss				
Forwards	**-**	**5**	**-**	**5**
Total	**-**	**5**	**-**	**5**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Listed equities	337,634	-	-	337,634
Listed unit trusts	2,945	-	-	2,945
Total	340,579	-	-	340,579
Financial liabilities at fair value through profit or loss				
Forwards	-	1	-	1
Total	-	1	-	1

Global Listed Private Equity ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Listed equities	**49,879**	**-**	**-**	**49,879**
Listed unit trusts	**5,472**	**-**	**-**	**5,472**
Total	**55,351**	**-**	**-**	**55,351**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Listed equities	50,510	-	-	50,510
Listed unit trusts	5,226	-	-	5,226
Total	55,736	-	-	55,736

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

Wide Moat (AUD Hedged) ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Forwards	**-**	**5**	**-**	**5**
Listed equities	**25,630**	**-**	**-**	**25,630**
Total	**25,630**	**5**	**-**	**25,635**
Financial liabilities at fair value through profit or loss				
Forwards	**-**	**1,058**	**-**	**1,058**
Total	**-**	**1,058**	**-**	**1,058**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Forwards	-	901	-	901
Listed equities	47,538	-	-	47,538
Total	47,538	901	-	48,439
Financial liabilities at fair value through profit or loss				
Forwards	-	44	-	44
Total	-	44	-	44

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

International Small Companies Quality (AUD Hedged) ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Forwards	**-**	**196**	**-**	**196**
Listed unit trusts	**280,552**	**-**	**-**	**280,552**
Total	**280,552**	**196**	**-**	**280,748**
Financial liabilities at fair value through profit or loss				
Forwards	**-**	**9,003**	**-**	**9,003**
Total	**-**	**9,003**	**-**	**9,003**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Forwards	-	4,227	-	4,227
Listed unit trusts	266,428	-	-	266,428
Total	266,428	4,227	-	270,655
Financial liabilities at fair value through profit or loss				
Forwards	-	265	-	265
Total	-	265	-	265

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

International Value (AUD Hedged) ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Forwards	**-**	**25**	**-**	**25**
Listed unit trusts	**122,888**	**-**	**-**	**122,888**
Total	**122,888**	**25**	**-**	**122,913**
Financial liabilities at fair value through profit or loss				
Forwards	**-**	**3,175**	**-**	**3,175**
Total	**-**	**3,175**	**-**	**3,175**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Forwards	-	429	-	429
Listed unit trusts	35,442	-	-	35,442
Total	35,442	429	-	35,871
Financial liabilities at fair value through profit or loss				
Forwards	-	110	-	110
Total	-	110	-	110

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

Global Listed Private Credit (AUD Hedged) ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Forwards	**-**	**34**	**-**	**34**
Listed equities	**215,183**	**-**	**-**	**215,183**
Total	**215,183**	**34**	**-**	**215,217**
Financial liabilities at fair value through profit or loss				
Forwards	**-**	**8,182**	**-**	**8,182**
Total	**-**	**8,182**	**-**	**8,182**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Forwards	-	2,617	-	2,617
Listed equities	154,322	-	-	154,322
Total	154,322	2,617	-	156,939
Financial liabilities at fair value through profit or loss				
Forwards	-	1	-	1
Total	-	1	-	1

Global Defence ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Listed equities	**247,102**	**-**	**-**	**247,102**
Total	**247,102**	**-**	**-**	**247,102**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Listed equities	153,959	168	-	154,127
Total	153,959	168	-	154,127

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

India Growth Leaders ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Equities	**15,650**	**5**	**-**	**15,655**
Total	**15,650**	**5**	**-**	**15,655**
As at 30 June 2025				
Financial assets at fair value through profit or loss				
Listed equities	10,771	-	-	10,771
Total	10,771	-	-	10,771

International Growth ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Equities	**16,700**	**-**	**3**	**16,703**
Total	**16,700**	**-**	**3**	**16,703**

Uranium and Energy Innovation ETF

	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
As at 30 June 2026				
Financial assets at fair value through profit or loss				
Listed equities	**12,756**	**-**	**-**	**12,756**
Listed unit trusts	**952**	**-**	**-**	**952**
Total	**13,708**	**-**	**-**	**13,708**

The Funds' policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(i) Transfers between levels

There were no transfers between the levels in the fair value hierarchy for the year/period ended 30 June 2026 and year/period ended 30 June 2025. There were also no changes made to any of the valuation techniques applied as at 30 June 2026.

5 Fair value measurement (continued)

Recognised fair value measurements (continued)

(ii) Fair value measurements using significant unobservable inputs (level 3)

Except for International Growth ETF, the Funds did not hold any financial instruments with fair value measurements using significant unobservable inputs during the year/period ended 30 June 2026 or year/period ended 30 June 2025.

The following table present the movement in level 3 instruments for International Growth ETF for the period from 26 August 2025 to 30 June 2026.

International Growth ETF

As at 30 June 2026	**Equity securities $'000**
Opening balance	**-**
Purchases	**3**
Sales	**-**
Transfers into/(out of) level 3	**-**
Gains/(losses) recognised in Statement of comprehensive income	**-**
Closing balance	**3**
Net gains/(losses) for the period included in the Statement of comprehensive income for financial assets and liabilities at the end of the period	**-**

(iii) Fair values of other financial instruments

Due to their short-term nature, the carrying amounts of receivables and payables are assumed to approximate fair value.

6 Net gains/(losses) on financial instruments at fair value through profit or loss

Net gains/(losses) recognised in relation to financial instruments at fair value through profit or loss:

	Global Clean Energy ETF		**International Small Companies Quality ETF**	
	Year ended		**Year ended**	
	30 June 2026 $'000	30 June 2025 $'000	**30 June 2026 $'000**	30 June 2025 $'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	**35,877**	(2,557)	**162,782**	58,927
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	**(31)**	(12)	**(1,096)**	(86)
Total net gains/(losses) on financial instruments at fair value through profit or loss	**35,846**	(2,569)	**161,686**	58,841

6 Net gains/(losses) on financial instruments at fair value through profit or loss (continued)

	International Value ETF		Global Listed Private Equity ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	**179,403**	42,527	**(18,300)**	4,304
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	**(504)**	(97)	**(5)**	(1)
Total net gains/(losses) on financial instruments at fair value through profit or loss	**178,899**	42,430	**(18,305)**	4,303

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	**5,189**	5,007	**55,047**	17,152
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	**(1,014)**	(3,868)	**(9,144)**	(16,025)
Total net gains/(losses) on financial instruments at fair value through profit or loss	**4,175**	1,139	**45,903**	1,127

6 Net gains/(losses) on financial instruments at fair value through profit or loss (continued)

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	**36,442**	2,475	**(41,365)**	(3,389)
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	**(3,803)**	(584)	**(8,181)**	(4,503)
Total net gains/(losses) on financial instruments at fair value through profit or loss	**32,639**	1,891	**(49,546)**	(7,892)

	Global Defence ETF		India Growth Leaders ETF	
	Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets				
Net gains/(losses) on financial assets at fair value through profit or loss	**(21,749)**	26,118	**(555)**	960
Financial liabilities				
Net gains/(losses) on financial liabilities at fair value through profit or loss	**(206)**	-	**(3)**	(23)
Total net gains/(losses) on financial instruments at fair value through profit or loss	**(21,955)**	26,118	**(558)**	937

6 Net gains/(losses) on financial instruments at fair value through profit or loss (continued)

	International Growth ETF	Uranium and Energy Innovation ETF
	Period from 26 August 2025 to 30 June 2026	Period from 28 October 2025 to 30 June 2026
	$'000	$'000
Financial assets		
Net gains/(losses) on financial assets at fair value through profit or loss	**1,742**	**(3,167)**
Financial liabilities		
Net gains/(losses) on financial liabilities at fair value through profit or loss	**(14)**	**(26)**
Total net gains/(losses) on financial instruments at fair value through profit or loss	**1,728**	**(3,193)**

7 Financial assets at fair value through profit or loss

	Global Clean Energy ETF		International Small Companies Quality ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets at fair value through profit or loss				
Listed equities	**92,958**	57,998	**1,675,421**	1,453,244
Total financial assets at fair value through profit or loss	**92,958**	57,998	**1,675,421**	1,453,244

	International Value ETF		Global Listed Private Equity ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets at fair value through profit or loss				
Listed equities	**530,718**	337,634	**49,879**	50,510
Listed unit trusts	**516**	2,945	**5,472**	5,226
Total financial assets at fair value through profit or loss	**531,234**	340,579	**55,351**	55,736

7 Financial assets at fair value through profit or loss (continued)

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets at fair value through profit or loss				
Forwards (Note 9)	**5**	901	**196**	4,227
Listed equities	**25,630**	47,538	**-**	-
Listed unit trusts	**-**	-	**280,552**	266,428
Total financial assets at fair value through profit or loss	**25,635**	48,439	**280,748**	270,655

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets at fair value through profit or loss				
Forwards (Note 9)	**25**	429	**34**	2,617
Listed equities	**-**	-	**215,183**	154,322
Listed unit trusts	**122,888**	35,442	**-**	-
Total financial assets at fair value through profit or loss	**122,913**	35,871	**215,217**	156,939

	Global Defence ETF		India Growth Leaders ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial assets at fair value through profit or loss				
Equities	**247,102**	154,127	**15,655**	10,771
Total financial assets at fair value through profit or loss	**247,102**	154,127	**15,655**	10,771

7 Financial assets at fair value through profit or loss (continued)

	International Growth ETF As at 30 June 2026 $'000	Uranium and Energy Innovation ETF As at 30 June 2026 $'000
Financial assets at fair value through profit or loss		
Equities	**16,703**	**12,756**
Listed unit trusts	**-**	**952**
Total financial assets at fair value through profit or loss	**16,703**	**13,708**

For Wide Moat (AUD Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2026, the net fair value of the financial assets being hedged was $25,629,583 (30 June 2025: $47,538,270). The net fair value of the gains/(losses) arising from the hedging instruments during the year was $1,544,777 (30 June 2025: $(3,025,454)).

For International Small Companies Quality (AUD Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2026, the net fair value of the financial assets being hedged was $Nil (30 June 2025: $Nil). The net fair value of the gains/(losses) arising from the hedging instruments during the year was $15,478,558 (30 June 2025: $(12,405,503)).

For International Value (AUD Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2026, the net fair value of the financial assets being hedged was $Nil (30 June 2025: $Nil). The net fair value of the gains/(losses) arising from the hedging instruments during the year was $3,505,743 (30 June 2025: $290,580).

For Global Listed Private Credit (AUD Hedged) ETF, the foreign exchange risk is managed by hedging the exposure using foreign currency contracts. As at 30 June 2026, the net fair value of the financial assets being hedged was $215,182,753 (30 June 2025: $154,321,589). The net fair value of the gains/(losses) arising from the hedging instruments during the year was $13,924,474 (30 June 2025: $(2,034,121)).

The fair value of the net gains/(losses) arising on the hedged items resulted from factors that included but were not restricted to foreign exchange movements.

8 Financial liabilities at fair value through profit or loss

	International Value ETF		Wide Moat (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial liabilities at fair value through profit or loss				
Forwards (Note 9)	**5**	1	**1,058**	44
Total financial liabilities at fair value through profit or loss	**5**	1	**1,058**	44

8 Financial liabilities at fair value through profit or loss (continued)

	International Small Companies Quality (AUD Hedged) ETF		International Value (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Financial liabilities at fair value through profit or loss				
Forwards (Note 9)	**9,003**	265	**3,175**	110
Total financial liabilities at fair value through profit or loss	**9,003**	265	**3,175**	110

	Global Listed Private Credit (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Financial liabilities at fair value through profit or loss		
Forwards (Note 9)	**8,182**	1
Total financial liabilities at fair value through profit or loss	**8,182**	1

9 Derivative financial instruments

In the normal course of business the Funds enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability of the Funds against a fluctuation in market values, foreign exchange risk or to reduce volatility;
- a substitution for trading of physical securities; and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

The Funds hold the following derivatives:

9 Derivative financial instruments (continued)

(a) Foreign currency contracts

Foreign currency contracts are primarily used by the Funds to economically hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Foreign currency contracts are valued at the prevailing bid price at the end of each reporting period. The Funds recognise a gain or loss equal to the change in fair value at the end of each reporting period.

Global Clean Energy ETF

There are no material derivative financial instruments of the Fund in the current period and prior period.

		Fair values	
	Contract/ notional $'000	**Assets $'000**	**Liabilities $'000**
As at 30 June 2026			
Foreign currency contracts	**597**	**-**	**-**
	597	**-**	**-**
As at 30 June 2025			
Foreign currency contracts	641	-	-
	641	-	-

International Small Companies Quality ETF

There are no material derivative financial instruments of the Fund in the current period and prior period.

		Fair values	
	Contract/ notional $'000	**Assets $'000**	**Liabilities $'000**
As at 30 June 2026			
Foreign currency contracts	**6,366**	**-**	**-**
	6,366	**-**	**-**
As at 30 June 2025			
Foreign currency contracts	4,311	-	-
	4,311	-	-

9 Derivative financial instruments (continued)

(a) Foreign currency contracts (continued)

International Value ETF

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**92,496**	**-**	**5**
	92,496	**-**	**5**
As at 30 June 2025			
Foreign currency contracts	11,879	-	1
	11,879	-	1

Global Listed Private Equity ETF

There are no material derivative financial instruments of the Fund in the current period and prior period.

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**1,571**	**-**	**-**
	1,571	**-**	**-**
As at 30 June 2025			
Foreign currency contracts	1,501	-	-
	1,501	-	-

9 Derivative financial instruments (continued)

(a) Foreign currency contracts (continued)

Wide Moat (AUD Hedged) ETF

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**91,154**	**5**	**1,058**
	91,154	**5**	**1,058**
As at 30 June 2025			
Foreign currency contracts	155,703	901	44
	155,703	901	44

International Small Companies Quality (AUD Hedged) ETF

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**836,970**	**196**	**9,003**
	836,970	**196**	**9,003**
As at 30 June 2025			
Foreign currency contracts	802,808	4,227	265
	802,808	4,227	265

9 Derivative financial instruments (continued)

(a) Foreign currency contracts (continued)

International Value (AUD Hedged) ETF

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**351,101**	**25**	**3,175**
	351,101	**25**	**3,175**
As at 30 June 2025			
Foreign currency contracts	106,602	429	110
	106,602	429	110

Global Listed Private Credit (AUD Hedged) ETF

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**663,301**	**34**	**8,182**
	663,301	**34**	**8,182**
As at 30 June 2025			
Foreign currency contracts	459,646	2,617	1
	459,646	2,617	1

9 Derivative financial instruments (continued)

(a) Foreign currency contracts (continued)

Global Defence ETF

There are no material derivative financial instruments of the Fund in the current period and prior period.

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**8,332**	**-**	**-**
	8,332	**-**	**-**
As at 30 June 2025			
Foreign currency contracts	171	-	-
	171	-	-

India Growth Leaders ETF

There are no material derivative financial instruments of the Fund in the current period and prior period.

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2025			
Foreign currency contracts	33	-	-
	33	-	-

International Growth ETF

There are no material derivative financial instruments of the Fund in the current period.

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	**511**	**-**	**-**
	511	**-**	**-**

9 Derivative financial instruments (continued)

(a) Foreign currency contracts (continued)

Uranium and Energy Innovation ETF

There are no material derivative financial instruments of the Fund in the current period.

	Contract/ notional $'000	Fair values Assets $'000	Fair values Liabilities $'000
As at 30 June 2026			
Foreign currency contracts	27	-	-
	27	-	-

Information about the Funds exposure to credit risk, foreign exchange, interest rate risk and about the methods and assumptions used in determining fair values is provided in Note 3 and Note 5 to the financial statements. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of derivative financial instruments disclosed above.

10 Units issued

Movements in the number of units during the year/period were as follows:

	Global Clean Energy ETF Year ended		International Small Companies Quality ETF Year ended	
	30 June 2026 No.'000	30 June 2025 No.'000	**30 June 2026 No.'000**	30 June 2025 No.'000
Opening balance	**9,749**	12,128	**48,066**	23,333
Applications	**1,100**	400	**5,768**	28,519
Redemptions	**(1,400)**	(2,800)	**(3,951)**	(3,800)
Units issued upon reinvestment of distributions	**11**	21	**3**	14
Closing balance	**9,460**	9,749	**49,886**	48,066

	International Value ETF Year ended		Global Listed Private Equity ETF Year ended	
	30 June 2026 No.'000	30 June 2025 No.'000	**30 June 2026 No.'000**	30 June 2025 No.'000
Opening balance	**11,946**	9,814	**2,311**	1,407
Applications	**4,477**	2,669	**1,000**	1,050
Redemptions	**(2,052)**	(550)	**(250)**	(150)
Units issued upon reinvestment of distributions	**15**	13	**10**	4
Closing balance	**14,386**	11,946	**3,071**	2,311

10 Units issued (continued)

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	No.'000	No.'000	**No.'000**	No.'000
Opening balance	**375**	138	**8,901**	3,650
Applications	**25**	412	**1,000**	7,300
Redemptions	**(188)**	(175)	**(1,970)**	(2,050)
Units issued upon reinvestment of distributions	**1**	-	**1**	1
Closing balance	**213**	375	**7,932**	8,901

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	No.'000	No.'000	**No.'000**	No.'000
Opening balance	**1,250**	200	**8,280**	2,102
Applications	**1,600**	1,150	**7,300**	6,150
Redemptions	**(250)**	(100)	**(950)**	-
Units issued upon reinvestment of distributions	**-**	-	**48**	28
Closing balance	**2,600**	1,250	**14,678**	8,280

	Global Defence ETF		India Growth Leaders ETF	
	Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	No.'000	No.'000	**No.'000**	No.'000
Opening balance	**4,450**	-	**501**	-
Applications	**4,100**	4,550	**300**	501
Redemptions	**(900)**	(100)	**-**	-
Closing balance	**7,650**	4,450	**801**	501

10 Units issued (continued)

	International Growth ETF	Uranium and Energy Innovation ETF
	Period from 26 August 2025 to 30 June 2026	Period from 28 October 2025 to 30 June 2026
	No.'000	No.'000
Opening balance	-	-
Applications	1,000	900
Redemptions	(250)	(50)
Closing balance	750	850

As stipulated within the Funds' Constitutions, a unit confers an equal undivided, vested, and indefeasible interest in the assets as a whole, subject to the liabilities. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Funds.

Capital risk management

The Responsible Entity manages its 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 the authorised participants.

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 defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

In order to maintain or adjust the capital structure, the Responsible Entity may return capital to unitholders. The Funds are not subject to any externally imposed capital requirements.

11 Distributions to unitholders

The distributions during the year/period were as follows:

	Global Clean Energy ETF Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**662**	**7.00**	682	7.00
Total distributions	**662**	**7.00**	682	7.00

11 Distributions to unitholders (continued)

	International Small Companies Quality ETF			
	Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**6,485**	**13.00**	4,326	9.00
Total distributions	**6,485**	**13.00**	4,326	9.00

	International Value ETF			
	Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**95,666**	**665.00**	12,185	102.00
Total distributions	**95,666**	**665.00**	12,185	102.00

	Global Listed Private Equity ETF			
	Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**1,812**	**59.00**	1,756	76.00
Total distributions	**1,812**	**59.00**	1,756	76.00

	Wide Moat (AUD Hedged) ETF			
	Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**4,382**	**2,054.00**	4,121	1,099.00
Total distributions	**4,382**	**2,054.00**	4,121	1,099.00

	International Small Companies Quality (AUD Hedged) ETF			
	Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**1,031**	**13.00**	3,115	35.00
Total distributions	**1,031**	**13.00**	3,115	35.00

11 Distributions to unitholders (continued)

	International Value (AUD Hedged) ETF Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**18,669**	**718.00**	1,263	101.00
Total distributions	**18,669**	**718.00**	1,263	101.00

	Global Listed Private Credit (AUD Hedged) ETF Year ended			
	30 June 2026	**30 June 2026**	30 June 2025	30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions paid	**22,665**	**166.50**	7,898	173.50
Distributions payable	**2,202**	**15.00**	1,242	15.00
Total distributions	**24,867**	**181.50**	9,140	188.50

	Global Defence ETF			
	Year ended 30 June 2026	**Year ended 30 June 2026**	Period from 10 September 2024 to 30 June 2025	Period from 10 September 2024 to 30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**9,180**	**120.00**	134	3.00
Total distributions	**9,180**	**120.00**	134	3.00

	India Growth Leaders ETF			
	Year ended 30 June 2026	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025	Period from 22 April 2025 to 30 June 2025
	$'000	**CPU**	$'000	CPU
Distributions payable	**72**	**9.00**	5	1.00
Total distributions	**72**	**9.00**	5	1.00

11 Distributions to unitholders (continued)

	International Growth ETF	
	Period from 26 August 2025 to 30 June 2026	Period from 26 August 2025 to 30 June 2026
	$'000	CPU
Distributions payable	548	73.00
Total distributions	**548**	**73.00**

	Uranium and Energy Innovation ETF	
	Period from 28 October 2025 to 30 June 2026	Period from 28 October 2025 to 30 June 2026
	$'000	CPU
Distributions payable	17	2.00
Total distributions	**17**	**2.00**

12 Cash and cash equivalents

	Global Clean Energy ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**286**	170
Total cash and cash equivalents	**286**	170

12 Cash and cash equivalents (continued)

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	Global Clean Energy ETF As at	
	30 June 2026 $'000	30 June 2025 $'000
Balances as above	**286**	170
Bank overdrafts*	**(381)**	(246)
Balance per Statement of cash flows	**(95)**	(76)

*The bank overdrafts are Westpac overdraft accounts and regular cash overdrafts, where Westpac overdraft accounts are used for dividend equitisation and the limit of this overdraft facility is $500,000. In 2026, interest was charged between 4.00% and 7.10% p.a. (2025: between 5.00% and 7.10% p.a.).

	International Small Companies Quality ETF As at	
	30 June 2026 $'000	30 June 2025 $'000
Cash at bank	**1,614**	1,710
Total cash and cash equivalents	**1,614**	1,710

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	International Small Companies Quality ETF As at	
	30 June 2026 $'000	30 June 2025 $'000
Balances as above	**1,614**	1,710
Bank overdrafts*	**(1,390)**	(1,844)
Balance per Statement of cash flows	**224**	(134)

*The bank overdrafts are Westpac overdraft accounts and regular cash overdrafts, where Westpac overdraft accounts are used for dividend equitisation and the limit of this overdraft facility is $6,200,000. In 2026, interest was charged between 3.00% and 7.10% p.a. (2025: between 5.50% and 7.10% p.a.).

12 Cash and cash equivalents (continued)

	International Value ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**1,764**	1,539
Total cash and cash equivalents	**1,764**	1,539

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	International Value ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Balances as above	**1,764**	1,539
Bank overdrafts*	**(2,154)**	(2,234)
Balance per Statement of cash flows	**(390)**	(695)

*The bank overdrafts are Westpac overdraft accounts and regular cash overdrafts, where Westpac overdraft accounts are used for dividend equitisation and the limit of this overdraft facility is $5,100,000. In 2026, interest was charged between 7.10% and 7.50% p.a. (2025: between 3.00% and 8.50% p.a.).

	Global Listed Private Equity ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**218**	169
Total cash and cash equivalents	**218**	169

12 Cash and cash equivalents (continued)

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	Global Listed Private Equity ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Balances as above	**218**	169
Bank overdrafts*	**(509)**	(387)
Balance per Statement of cash flows	**(291)**	(218)

*The bank overdrafts are Westpac overdraft accounts and regular cash overdrafts, where Westpac overdraft accounts are used for dividend equitisation and the limit of this overdraft facility is $700,000. In 2026, interest was charged between 3.00% and 7.10% p.a. (2025: between 3.50% and 7.25% p.a.).

	Wide Moat (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**36**	197
Total cash and cash equivalents	**36**	197

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	Wide Moat (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Balances as above	**36**	197
Bank overdrafts*	**(84)**	(240)
Balance per Statement of cash flows	**(48)**	(43)

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is $500,000. In 2026, interest was charged 7.10% p.a. (2025: between 6.85% and 7.10% p.a.).

12 Cash and cash equivalents (continued)

	International Small Companies Quality (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**236**	65
Total cash and cash equivalents	**236**	65

	International Value (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**74**	35
Total cash and cash equivalents	**74**	35

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	International Value (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Balances as above	**74**	35
Bank overdrafts*	**(150)**	-
Balance per Statement of cash flows	**(76)**	35

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is $1,600,000. In 2026, interest was charged between 5.11% and 5.95% p.a.

	Global Listed Private Credit (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**2,189**	1,506
Total cash and cash equivalents	**2,189**	1,506

12 Cash and cash equivalents (continued)

Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the Statement of cash flow as follows:

	Global Listed Private Credit (AUD Hedged) ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Balances as above	**2,189**	1,506
Bank overdrafts*	**(4,255)**	(2,519)
Balance per Statement of cash flows	**(2,066)**	(1,013)

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is $3,500,000. In 2026, interest was charged 7.10% p.a. (2025: between 6.85% and 7.10% p.a.).

	Global Defence ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**301**	5,289
Total cash and cash equivalents	**301**	5,289

Reconciliation to cash at the end of the year/period

The above figures are reconciled to cash at the end of the financial year/period as shown in the Statement of cash flow as follows:

	Global Defence ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Balances as above	**301**	5,289
Bank overdrafts*	**(289)**	(3,636)
Balance per Statement of cash flows	**12**	1,653

*The bank overdrafts are Westpac overdraft accounts and regular cash overdrafts, where Westpac overdraft accounts are used for dividend equitisation and the limit of this overdraft facility is $800,000. In 2026, interest was charged between 6.80% and 7.10% p.a. (2025: between 6.85% and 7.10% p.a.).

12 Cash and cash equivalents (continued)

	India Growth Leaders ETF	
	As at	
	30 June 2026	30 June 2025
	$'000	$'000
Cash at bank	**543**	224
Total cash and cash equivalents	**543**	224

	International Growth ETF
	As at
	30 June 2026
	$'000
Cash at bank	**13**
Total cash and cash equivalents	**13**

Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	International Growth ETF
	As at
	30 June 2026
	$'000
Balances as above	**13**
Bank overdrafts*	**(7)**
Balance per Statement of cash flows	**6**

*The bank overdrafts are Westpac overdraft accounts and regular cash overdrafts, where Westpac overdraft accounts are used for dividend equitisation and the limit of this overdraft facility is $100,000. In 2026, interest was charged between 5.25% and 7.50% p.a.

12 Cash and cash equivalents (continued)

	Uranium and Energy Innovation ETF As at 30 June 2026 $'000
Cash at bank	39
Total cash and cash equivalents	**39**

Reconciliation to cash at the end of the period

The above figures are reconciled to cash at the end of the financial period as shown in the Statement of cash flow as follows:

	Uranium and Energy Innovation ETF As at 30 June 2026 $'000
Balances as above	39
Bank overdrafts*	(43)
Balance per Statement of cash flows	(4)

*The bank overdrafts are Westpac overdraft accounts used for dividend equitisation and the limit of this overdraft facility is $100,000. In 2026, interest was charged 7.10% p.a.

13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities

	Global Clean Energy ETF		International Small Companies Quality ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	**36,569**	(1,953)	**168,992**	64,340
Proceeds from sale of financial instruments at fair value through profit or loss	**49,281**	47,373	**868,164**	803,484
Purchase of financial instruments at fair value through profit or loss	**(48,378)**	(33,132)	**(930,374)**	(1,545,141)
Net (gains)/losses on financial instruments at fair value through profit or loss	**(35,846)**	2,569	**(161,686)**	(58,841)
Net change in receivables	**(58)**	293	**(88)**	(763)
Net change in payables	**26**	(59)	**447**	415
Effects of foreign currency exchange rate changes on cash and cash equivalents	**10**	(1)	**65**	(45)
Net cash inflow/(outflow) from operating activities	**1,604**	15,090	**(54,480)**	(736,551)
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	**66**	133	**87**	375

13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	International Value ETF		Global Listed Private Equity ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	**187,382**	51,220	**(16,231)**	5,787
Proceeds from sale of financial instruments at fair value through profit or loss	**240,605**	98,250	**16,000**	10,493
Purchase of financial instruments at fair value through profit or loss	**(332,721)**	(155,653)	**(34,044)**	(33,168)
Net (gains)/losses on financial instruments at fair value through profit or loss	**(178,899)**	(42,430)	**18,305**	(4,303)
Net change in receivables	**(289)**	(320)	**(6)**	(216)
Net change in payables	**108**	58	**(9)**	17
Dividend/distribution income reinvested	**-**	-	**(18)**	(13)
Effects of foreign currency exchange rate changes on cash and cash equivalents	**36**	(37)	**15**	(4)
Net cash inflow/(outflow) from operating activities	**(83,778)**	(48,912)	**(15,988)**	(21,407)
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	**425**	324	**230**	90

13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	**4,272**	2,717	**44,842**	6,304
Proceeds from sale of financial instruments at fair value through profit or loss	**63,352**	68,010	**106,775**	86,439
Purchase of financial instruments at fair value through profit or loss	**(39,331)**	(99,224)	**(72,426)**	(253,729)
Net (gains)/losses on financial instruments at fair value through profit or loss	**(4,175)**	(1,139)	**(45,903)**	(1,127)
Net change in receivables	**41**	(58)	**786**	2,678
Net change in payables	**(13)**	21	**1**	5
Effects of foreign currency exchange rate changes on cash and cash equivalents	**-**	(4)	**-**	-
Net cash inflow/(outflow) from operating activities	**24,146**	(29,677)	**34,075**	(159,430)
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	**105**	-	**35**	27

13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year	**32,712**	3,286	**(28,189)**	3,270
Proceeds from sale of financial instruments at fair value through profit or loss	**19,163**	3,545	**70,795**	22,809
Purchase of financial instruments at fair value through profit or loss	**(73,869)**	(31,787)	**(181,925)**	(142,501)
Net (gains)/losses on financial instruments at fair value through profit or loss	**(32,639)**	(1,891)	**49,546**	7,892
Net change in receivables	**1,256**	(1,045)	**(813)**	(1,273)
Net change in payables	**2**	1	**153**	277
Dividend/distribution income reinvested	**-**	-	**(1,176)**	(87)
Effects of foreign currency exchange rate changes on cash and cash equivalents	**-**	-	**84**	(35)
Net cash outflow from operating activities	**(53,375)**	(27,891)	**(91,525)**	(109,648)
(b) Non-cash financing activities				
During the year, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	**3**	-	**806**	533

13 Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities (continued)

	Global Defence ETF		India Growth Leaders ETF	
	Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	$'000	$'000	**$'000**	$'000
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities				
Profit/(loss) for the year/period	**(21,832)**	26,133	**(1,137)**	922
Proceeds from sale of financial instruments at fair value through profit or loss	**89,821**	34,269	**10,160**	109
Purchase of financial instruments at fair value through profit or loss	**(214,266)**	(161,334)	**(15,602)**	(9,943)
Net (gains)/losses on financial instruments at fair value through profit or loss	**21,955**	(26,118)	**558**	(937)
Net change in receivables	**(13)**	(53)	**(42)**	(31)
Net change in payables	**75**	76	**511**	19
Effects of foreign currency exchange rate changes on cash and cash equivalents	**3**	(3)	**(4)**	-
Net cash outflow from operating activities	**(124,257)**	(127,030)	**(5,556)**	(9,861)
(b) Non-cash financing activities				
During the year/period, the following distribution payments were satisfied by the issue of units under the distribution reinvestment plan	**1**	-	**-**	-

	International Growth ETF	Uranium and Energy Innovation ETF
	Period from 26 August 2025 to 30 June 2026	**Period from 28 October 2025 to 30 June 2026**
	$'000	**$'000**
(a) Reconciliation of profit/(loss) to net cash inflow/(outflow) from operating activities		
Profit/(loss) for the period	**1,745**	**(3,187)**
Proceeds from sale of financial instruments at fair value through profit or loss	**19,734**	**3,059**
Purchase of financial instruments at fair value through profit or loss	**(35,230)**	**(19,986)**
Net (gains)/losses on financial instruments at fair value through profit or loss	**(1,728)**	**3,193**
Net change in receivables	**(7)**	**(4)**
Net change in payables	**10**	**7**
Net cash outflow from operating activities	**(15,476)**	**(16,918)**

14 Remuneration of auditors

During the year/period, the following fees were paid or payable for services provided by the auditor of the Funds:

	Global Clean Energy ETF		International Small Companies Quality ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Ernst & Young				
Audit services				
Audit and review of financial statements	**12,400**	12,400	**12,400**	12,400
Total auditor remuneration	**12,400**	12,400	**12,400**	12,400
Other assurance services				
Audit of compliance plan	**1,500**	1,500	**1,500**	1,500
Total remuneration for other assurance services	**1,500**	1,500	**1,500**	1,500
Total remuneration of Ernst & Young	**13,900**	13,900	**13,900**	13,900

	International Value ETF		Global Listed Private Equity ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Ernst & Young				
Audit services				
Audit and review of financial statements	**12,400**	12,400	**12,400**	12,400
Total auditor remuneration	**12,400**	12,400	**12,400**	12,400
Other assurance services				
Audit of compliance plan	**1,500**	1,500	**1,500**	1,500
Total remuneration for other assurance services	**1,500**	1,500	**1,500**	1,500
Total remuneration of Ernst & Young	**13,900**	13,900	**13,900**	13,900

14 Remuneration of auditors (continued)

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Ernst & Young				
Audit services				
Audit and review of financial statements	**12,400**	12,400	**12,400**	12,400
Total auditor remuneration	**12,400**	12,400	**12,400**	12,400
Other assurance services				
Audit of compliance plan	**1,500**	1,500	**1,500**	1,500
Total remuneration for other assurance services	**1,500**	1,500	**1,500**	1,500
Total remuneration of Ernst & Young	**13,900**	13,900	**13,900**	13,900

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Ernst & Young				
Audit services				
Audit and review of financial statements	**12,400**	12,400	**12,400**	12,400
Total auditor remuneration	**12,400**	12,400	**12,400**	12,400
Other assurance services				
Audit of compliance plan	**1,500**	1,500	**1,500**	1,500
Total remuneration for other assurance services	**1,500**	1,500	**1,500**	1,500
Total remuneration of Ernst & Young	**13,900**	13,900	**13,900**	13,900

14 Remuneration of auditors (continued)

	Global Defence ETF		India Growth Leaders ETF	
	Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	$	$	**$**	$
Ernst & Young				
Audit services				
Audit and review of financial statements	**12,400**	12,400	**12,400**	9,000
Total auditor remuneration	**12,400**	12,400	**12,400**	9,000
Other assurance services				
Audit of compliance plan	**1,500**	1,500	**1,500**	1,500
Total remuneration for other assurance services	**1,500**	1,500	**1,500**	1,500
Total remuneration of Ernst & Young	**13,900**	13,900	**13,900**	10,500

	International Growth ETF	Uranium and Energy Innovation ETF
	Period from 26 August 2025 to 30 June 2026	**Period from 28 October 2025 to 30 June 2026**
	$	**$**
Ernst & Young		
Audit services		
Audit and review of financial statements	**12,400**	**12,400**
Total auditor remuneration	**12,400**	**12,400**
Other assurance services		
Audit of compliance plan	**1,500**	**1,500**
Total remuneration for other assurance services	**1,500**	**1,500**
Total remuneration of Ernst & Young	**13,900**	**13,900**

During the year/period, auditor's remuneration was paid by VanEck Australia Pty Ltd., the direct parent of the Responsible Entity.

15 Receivables

	Global Clean Energy ETF		International Small Companies Quality ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Dividend and distributions receivable	**168**	112	**1,150**	1,010
GST receivables	**52**	50	**254**	306
Total Receivables	**220**	162	**1,404**	1,316

	International Value ETF		Global Listed Private Equity ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Dividend and distributions receivable	**1,248**	975	**373**	368
GST receivables	**91**	75	**14**	13
Total Receivables	**1,339**	1,050	**387**	381

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Dividend and distributions receivable	**43**	83	**-**	788
Applications receivable	**-**	1,722	**-**	-
GST receivables	**6**	7	**4**	2
Total Receivables	**49**	1,812	**4**	790

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Dividend and distributions receivable	**-**	1,257	**2,526**	1,707
GST receivables	**1**	-	**2**	8
Total Receivables	**1**	1,257	**2,528**	1,715

15 Receivables (continued)

	Global Defence ETF		India Growth Leaders ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Dividend and distributions receivable	**52**	45	**72**	31
GST receivables	**14**	8	**1**	-
Total Receivables	**66**	53	**73**	31

	International Growth ETF	Uranium and Energy Innovation ETF
	As at	As at
	30 June 2026	**30 June 2026**
	$'000	**$'000**
Dividend and distributions receivable	**4**	**1**
GST receivables	**3**	**3**
Total Receivables	**7**	**4**

16 Payables

	Global Clean Energy ETF		International Small Companies Quality ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Management fees payable	**51**	31	**1,141**	692
Withholding tax payable	**7**	1	**66**	76
Other payables	**9**	9	**17**	9
Total Payables	**67**	41	**1,224**	777

16 Payables (continued)

	International Value ETF		Global Listed Private Equity ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Management fees payable	**195**	112	**30**	30
Withholding tax payable	**51**	41	**15**	25
Other payables	**26**	11	**4**	3
Total Payables	**272**	164	**49**	58

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Management fees payable	**12**	21	**7**	6
Withholding tax payable	**5**	11	**-**	-
Other payables	**2**	-	**1**	1
Total Payables	**19**	32	**8**	7

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Management fees payable	**3**	1	**112**	78
Withholding tax payable	**-**	-	**378**	268
Other payables	**-**	-	**43**	34
Total Payables	**3**	1	**533**	380

16 Payables (continued)

	Global Defence ETF		India Growth Leaders ETF	
	As at		As at	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$'000	$'000	**$'000**	$'000
Management fees payable	**140**	67	**9**	6
Withholding tax payable	**8**	4	**521**	6
Other payables	**3**	5	**-**	7
Total Payables	**151**	76	**530**	19

	International Growth ETF	Uranium and Energy Innovation ETF
	As at	As at
	30 June 2026	**30 June 2026**
	$'000	**$'000**
Management fees payable	**10**	**7**
Total Payables	**10**	**7**

17 Related party transactions

Responsible Entity

The Responsible Entity of the Funds is a wholly owned subsidiary of VanEck Australia Pty Ltd. The direct parent of the Responsible Entity is a wholly owned subsidiary of Van Eck Associates Corporation, incorporated in the United States of America. The registered office of the Responsible Entity and the Funds is Level 12, Suite 1, 60 Castlereagh St, Sydney, NSW, 2000, Australia.

Key management personnel

Key management personnel include the Directors of the Responsible Entity and the Responsible Entity itself.

VanEck Investments Limited

Jan van Eck
Arian Neiron
Michael Brown
Jonathan Simon
Lee Rappaport

(a) Other key management personnel

There were no other key management personnel who had authority and responsibility for planning, directing and controlling activities of the Funds, directly or indirectly during the financial year/period.

17 Related party transactions (continued)

(b) Key management personnel unitholdings

There were no key management personnel who held units in the International Small Companies Quality ETF, Wide Moat(AUD Hedged) ETF, International Small Companies Quality (AUD Hedged) ETF, Global Listed Private Credit (AUD Hedged) ETF and Global Defence ETF as at 2026 (30 June 2025: Nil).

The key management personnel of the Responsible Entity held units in the Funds as follows:

Global Clean Energy ETF
30 June 2026

Unitholder	**Number of units held opening (Units)**	**Number of units held closing (Units)**	**Fair value of investment ($)**	**Interest held (%)**	**Number of units acquired (Units)**	**Number of units disposed (Units)**	**Distributions paid/payable by the Fund ($)**
Michael Brown	**-**	**-**	**-**	**-**	**142,000**	**142,000**	**-**

Global Clean Energy ETF
30 June 2025

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
Michael Brown	30,000	-	-	-	-	30,000	-

International Small Companies Quality ETF
30 June 2025

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
Michael Brown	-	-	-	-	10,000	10,000	-

International Value ETF
30 June 2026

Unitholder	**Number of units held opening (Units)**	**Number of units held closing (Units)**	**Fair value of investment ($)**	**Interest held (%)**	**Number of units acquired (Units)**	**Number of units disposed (Units)**	**Distributions paid/payable by the Fund ($)**
Arian Neiron	**1,000**	**1,000**	**43,376**	**0.01**	**-**	**-**	**6,650**
Michael Brown	**-**	**-**	**-**	**-**	**15,800**	**15,800**	**-**

17 Related party transactions (continued)

(b) Key management personnel unitholdings (continued)

International Value ETF
30 June 2025

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
Arian Neiron	1,000	1,000	29,503	0.01	-	-	1,020

Global Listed Private Equity ETF
30 June 2026

Unitholder	**Number of units held opening (Units)**	**Number of units held closing (Units)**	**Fair value of investment ($)**	**Interest held (%)**	**Number of units acquired (Units)**	**Number of units disposed (Units)**	**Distributions paid/payable by the Fund ($)**
Michael Brown	**-**	**-**	**-**	**-**	**14,000**	**14,000**	**-**

Global Listed Private Equity ETF
30 June 2025

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
Michael Brown	-	-	-	-	11,500	11,500	-

International Value (AUD Hedged) ETF
30 June 2026

Unitholder	**Number of units held opening (Units)**	**Number of units held closing (Units)**	**Fair value of investment ($)**	**Interest held (%)**	**Number of units acquired (Units)**	**Number of units disposed (Units)**	**Distributions paid/payable by the Fund ($)**
Michael Brown	**-**	**-**	**-**	**-**	**15,000**	**15,000**	**-**

India Growth Leaders ETF
30 June 2026

Unitholder	**Number of units held opening (Units)**	**Number of units held closing (Units)**	**Fair value of investment ($)**	**Interest held (%)**	**Number of units acquired (Units)**	**Number of units disposed (Units)**	**Distributions paid/payable by the Fund ($)**
Michael Brown	**-**	**-**	**-**	**-**	**10,500**	**10,500**	**-**

17 Related party transactions (continued)

(b) Key management personnel unitholdings (continued)

International Growth ETF
30 June 2026

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
Michael Brown	-	-	-	-	11,500	11,500	-

Uranium and Energy Innovation ETF
30 June 2026

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
Michael Brown	-	-	-	-	43,500	43,500	-

Key management personnel compensation

Key management personnel are paid by VanEck Australia Pty Ltd, the parent company of the Responsible Entity. Payments made from the Funds to the Responsible Entity do not include any amounts attributable to the compensation of key management personnel.

Key management personnel loan disclosures

The Funds have not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel or their personally related entities at any time during the reporting year/period (2025: Nil).

Other transactions within the Funds

Apart from those details disclosed in this note, no key management personnel have entered into a material contract with the Funds during the reporting year/period and there were no material contracts involving Directors' interests existing at year/period end (2025: Nil).

Related party transactions

The Responsible Entity received all management fees that have been paid by the Funds during the year/period.

Global Clean Energy ETF charges management costs of 0.65% per annum (2025: 0.65%).

International Small Companies Quality ETF charges management costs of 0.59% per annum (2025: 0.59%).

International Value ETF charges management costs of 0.40% per annum (2025: 0.40%).

Global Listed Private Equity ETF charges management costs of 0.65% per annum (2025: 0.65%).

Wide Moat (AUD Hedged) ETF charges management costs of 0.52% per annum (2025: 0.52%).

17 Related party transactions (continued)

Related party transactions (continued)

International Small Companies Quality (AUD Hedged) ETF charges management costs of 0.62% per annum (2025: 0.62%).

International Value (AUD Hedged) ETF charges management costs of 0.43% per annum (2025: 0.43%).

Global Listed Private Credit (AUD Hedged) ETF charges management costs of 0.65% per annum (2025: 0.65%).

Global Defence ETF charges management costs of 0.65% per annum (2025: 0.65%).

India Growth Leaders ETF charges management costs of 0.75% per annum (2025: 0.75%).

International Growth ETF charges management costs of 0.40% per annum.

Uranium and Energy Innovation ETF charges management costs of 0.59% per annum.

The Responsible Entity is entitled to receive a management fee calculated as a percentage of the net assets of each Fund under the terms of the Fund's Constitution. The management fee represents 100% of management costs. Management fees are accrued daily in each Fund's net asset value and generally paid monthly to the Responsible Entity.

All expenses in connection with the preparation of accounting records and maintenance of the register of unitholders for each Fund are fully borne by the Responsible Entity.

All related party transactions are conducted on normal commercial terms and conditions. The transactions during the year/period and amounts payable/receivable at year/period end between the Funds and the Responsible Entity were as follows:

	Global Clean Energy ETF		**International Small Companies Quality ETF**	
	Year ended		**Year ended**	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Responsible Entity's fees paid and payable for the year	**494,009**	414,657	**9,218,961**	7,018,071
Aggregate amounts payable to the Responsible Entity at the end of the year	**51,193**	30,938	**1,140,606**	691,550

	International Value ETF		**Global Listed Private Equity ETF**	
	Year ended		**Year ended**	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Responsible Entity's fees paid and payable for the year	**1,654,984**	1,158,865	**400,799**	307,518
Aggregate amounts payable to the Responsible Entity at the end of the year	**194,678**	111,798	**30,443**	29,547

17 Related party transactions (continued)

Related party transactions (continued)

	Wide Moat (AUD Hedged) ETF		International Small Companies Quality (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Responsible Entity's fees paid and payable for the year	**187,814**	258,453	**79,591**	66,587
Aggregate amounts payable to the Responsible Entity at the end of the year	**11,744**	20,994	**6,720**	6,497

	International Value (AUD Hedged) ETF		Global Listed Private Credit (AUD Hedged) ETF	
	Year ended		Year ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	$	$	**$**	$
Responsible Entity's fees paid and payable for the year	**17,856**	3,834	**1,413,785**	571,624
Aggregate amounts payable to the Responsible Entity at the end of the year	**2,828**	782	**111,839**	77,560

	Global Defence ETF		India Growth Leaders ETF	
	Year ended 30 June 2026	Period from 10 September 2024 to 30 June 2025	**Year ended 30 June 2026**	Period from 22 April 2025 to 30 June 2025
	$	$	**$**	$
Responsible Entity's fees paid and payable for the year/period	**1,709,735**	244,745	**97,712**	9,090
Aggregate amounts payable to the Responsible Entity at the end of the year/period	**140,102**	66,956	**9,306**	5,611

17 Related party transactions (continued)

Related party transactions (continued)

	International Growth ETF Period from 26 August 2025 to 30 June 2026 $	Uranium and Energy Innovation ETF Period from 28 October 2025 to 30 June 2026 $
Responsible Entity's fees paid and payable for the period	46,057	49,587
Aggregate amounts payable to the Responsible Entity at the end of the period	10,105	6,799

Related party unit holdings

Parties related to the Funds (including VanEck Investments Limited, their related parties and other schemes managed by VanEck Investments Limited), held no units in all funds except International Small Companies Quality ETF and International Value ETF as at 30 June 2026 and 30 June 2025.

Parties related to the International Small Companies Quality ETF and International Value ETF held units in those particular funds as follows:

International Small Companies Quality ETF
30 June 2026

Unitholders	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
International Small Companies Quality (AUD Hedged) ETF	8,810,170	8,321,818	280,551,786	16.68	2,261,770	2,750,122	4,860
VanEck Core+ Diversified Balanced Active ETF	-	1,539	51,884	-	1,796	257	-
VanEck Core+ Diversified Growth Active ETF	-	4,043	136,301	0.01	4,043	-	-
VanEck Core+ Diversified High Growth Active ETF	-	9,525	321,114	0.02	9,525	-	-

17 Related party transactions (continued)

Related party unit holdings (continued)

International Small Companies Quality ETF
30 June 2025

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
International Small Companies Quality (AUD Hedged) ETF	3,792,492	8,810,170	266,428,351	18.33	7,993,207	2,975,529	924,374

International Value ETF
30 June 2026

Unitholder	**Number of units held opening (Units)**	**Number of units held closing (Units)**	**Fair value of investment ($)**	**Interest held (%)**	**Number of units acquired (Units)**	**Number of units disposed (Units)**	**Distributions paid/payable by the Fund ($)**
International Value (AUD Hedged) ETF	**1,244,248**	**2,833,109**	**122,887,519**	**19.69**	**1,985,915**	**397,054**	**12,750**
VanEck Core+ Diversified Balanced Active ETF	**-**	**2,857**	**123,924**	**0.02**	**3,334**	**477**	**-**
VanEck Core+ Diversified Growth Active ETF	**-**	**7,061**	**306,274**	**0.05**	**7,061**	**-**	**-**
VanEck Core+ Diversified High Growth Active ETF	**-**	**12,501**	**542,237**	**0.09**	**12,501**	**-**	**-**

International Value ETF
30 June 2025

Unitholder	Number of units held opening (Units)	Number of units held closing (Units)	Fair value of investment ($)	Interest held (%)	Number of units acquired (Units)	Number of units disposed (Units)	Distributions paid/payable by the Fund ($)
International Value (AUD Hedged) ETF	213,064	1,244,248	35,441,706	10.42	1,168,509	137,325	1,259,817

17 Related party transactions (continued)

Investments

All the Funds presented, other than International Small Companies Quality (AUD Hedged) ETF and International Value (AUD Hedged) ETF, did not hold any investments in VanEck Investments Limited or its related parties during the year/period (2025: Nil).

The International Small Companies Quality (AUD Hedged) ETF and International Value (AUD Hedged) ETF held investments in the following schemes which are also managed by VanEck Investments Limited or its related parties:

International Small Companies Quality (AUD Hedged) ETF

	Fair value of investments		Interest held		Distributions received/receivable		Units acquired during the year		Units disposed during the year	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	$	$	**%**	%	**$**	$	**No.**	No.	**No.**	No.
International Small Companies Quality ETF	**280,551,786**	266,428,351	**16.68**	18.33	**4,860**	924,374	**2,261,770**	7,993,207	**2,750,122**	2,975,529

International Value (AUD Hedged) ETF

	Fair value of investments		Interest held		Distributions received/receivable		Units acquired during the year		Units disposed during the year	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	$	$	**%**	%	**$**	$	**No.**	No.	**No.**	No.
International Value ETF	**122,887,519**	35,441,706	**19.69**	10.42	**12,750**	1,259,817	**1,985,915**	1,168,509	**397,054**	137,325

18 Events occurring after the reporting period

No significant events have occurred since the end of the reporting period that would impact the financial position of the Funds disclosed in the Statements of financial position as at 30 June 2026 or on the results and cash flows of the Funds for the year/period then ended.

19 Contingent assets and liabilities and commitments

There are no outstanding contingent assets, liabilities or commitments as at 30 June 2026 and 30 June 2025.

Directors' declaration

In the opinion of the Directors of the Responsible Entity:

(a) the financial statements and notes set out on pages 8 to 128 are in accordance with the *Corporations Act 2001*, including:

  (i) complying with Australian Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

  (ii) giving a true and fair view of the Funds' financial position as at 30 June 2026 and of their performance for the reporting period 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.

(c) Note 2(a) confirms that the financial statements also comply with the International Financial Reporting Standards as issued by the International Accounting Standards Board.

This declaration is made in accordance with a resolution of the Directors.

Michael Brown
Director

Sydney
24 September 2026

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Independent Auditor's Report

To the unitholders of the following VanEck Global Equity Funds (12 of) (the "Funds")

- VanEck Global Clean Energy ETF (CLNE)
- VanEck MSCI International Small Companies Quality ETF (QSML)
- VanEck MSCI International Value ETF (VLUE)
- VanEck Global Listed Private Equity ETF (GPEQ)
- VanEck Morningstar Wide Moat (AUD Hedged) ETF (MHOT)
- VanEck MSCI International Small Companies Quality (AUD Hedged) ETF (QHSM)
- VanEck MSCI International Value (AUD Hedged) ETF (HVLU)
- VanEck Global Listed Private Credit (AUD Hedged) ETF (LEND)
- VanEck Global Defence ETF (DFND)
- VanEck India Growth Leaders ETF (GRIN)
- VanEck MSCI International Growth ETF (GWTH)
- VanEck Uranium and Energy Innovation ETF (URAN)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the above Funds, which comprises the statements of financial position as at 30 June 2026, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration of VanEck Investments Limited, the Responsible Entity of the Funds.

In our opinion, the accompanying financial report of the Funds is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the Funds' financial position as at 30 June 2026 and of their financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Funds in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Shape the future with confidence

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

Investment Existence and Valuation

Why significant

As exchange traded funds, the Funds have significant investment portfolios consisting primarily of listed equities, listed unit trusts and forward currency contracts. As at 30 June 2026, the value of these financial assets and financial liabilities were as follows:

Fund	Value of financial assets (S'000)	Financial assets as a percentage of total assets held by the Fund	Value of financial liabilities (S'000)	Financial liabilities as a percentage of total liabilities held by the Fund
CLNE	92,958	98.9%	-	-
QSML	1,675,421	98.7%	-	-
VLUE	531,234	77.2%	5	0.0%
GPEQ	55,351	96.3%	-	-
MHOT	25,635	82.1%	1,058	19.1%
QHSM	280,748	97.0%	9,003	89.7%
HVLU	122,913	97.6%	3,175	14.4%
LEND	215,217	93.5%	8,182	53.9%
DFND	247,102	96.5%	-	-
GRIN	15,655	96.2%	-	-
GWTH	16,703	96.9%	-	-
URAN	13,708	99.5%	-	-

As disclosed in the Funds' accounting policy in Note 2 to the financial report, these financial assets and financial liabilities are measured at fair value through profit or loss in accordance with the requirements of Australian Accounting Standards.

Pricing and other market drivers can have a significant impact on the value of these financial assets, financial liabilities and relevant disclosures in the financial report. Accordingly, existence and valuation of the investment portfolio was considered a key audit matter.

How our audit addressed the key audit matter

Our audit procedures included:

- We obtained and assessed the assurance report on the controls of the Funds' administrator and custodian, in relation to the fund administration and custody services it provided for the year ended 30 June 2026, and assessed the auditor's qualifications, competence, objectivity and the results of their procedures.
- We agreed all investment holdings to third party confirmations at 30 June 2026.
- We assessed the fair value of all investments in the portfolio held at 30 June 2026. For listed equity securities and listed unit trusts, the values were verified against independently sourced market prices. For forward currency contracts, the values were verified using independently sourced observable market inputs applied to appropriate valuation models.
- We assessed the adequacy of the disclosures included in Notes 2, 5, 7 and 8 to the financial report.

Information other than the financial report and auditor's report thereon

The directors of the Responsible Entity are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors of the Responsible Entity for the financial report

The directors of the Responsible Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors of the Responsible Entity are responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors of the Responsible Entity either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of the Responsible Entity.

- Conclude on the appropriateness of the directors of the Responsible Entity of the Funds' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors of the Responsible Entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors of the Responsible Entity with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors of the Responsible Entity, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Ernst & Young

Ernst & Young

R Da Silva

Rita Da Silva
Partner
Sydney
24 September 2026