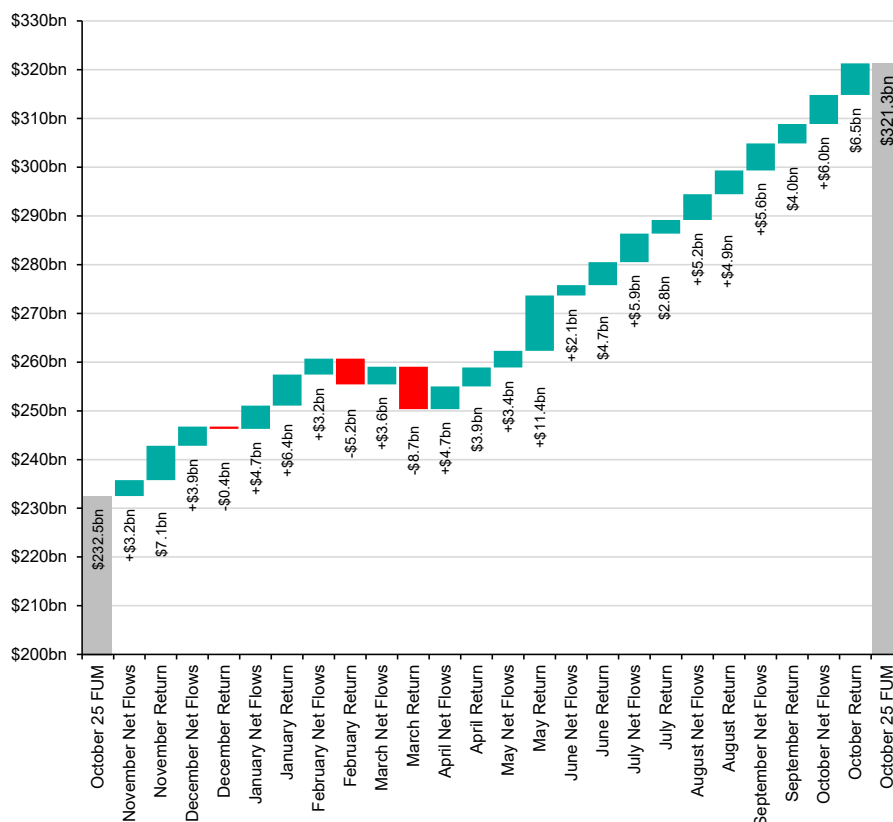


# EXCHANGE TRADED FUNDS.

## BELL POTTER

### October 2025

Figure 1 - ETF market FUM attribution



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

### INDEX

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### ETF DATA

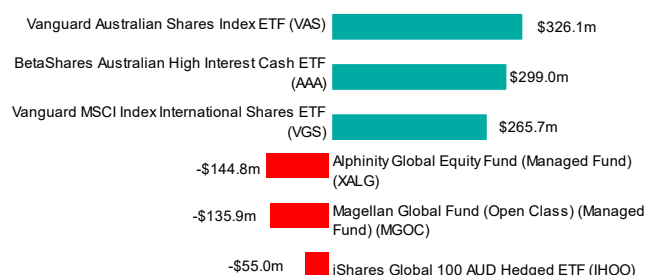
|                                |           |
|--------------------------------|-----------|
| Number of ETFs                 | 446       |
| Market capitalisation          | \$312.2bn |
| Number of transactions per day | 79.7k     |
| Average daily volume           | 29.7m     |
| Average daily value            | \$837.3m  |

SOURCE: ASX, CBOE

### RECENTLY LISTED ETFs

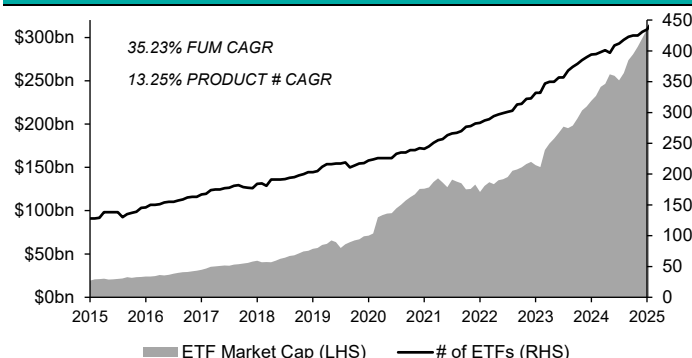
|                                                           |           |
|-----------------------------------------------------------|-----------|
| Betashares FTSE Global Infrastructure Share Ch ETF (TOLL) | 30-Oct-25 |
| VanEck Uranium and Energy Innovation ETF (URAN)           | 30-Oct-25 |
| Candriam Sustainable Gbl Equity Fund - Active ETF (GSUS)  | 29-Oct-25 |
| Pimco Short Term Active Yield Active ETF (EARN)           | 15-Oct-25 |
| Ausbil Global Smallcap Fund - Active ETF (GSCF)           | 13-Oct-25 |
| Ausbil Gbl Essential Infra Fund (Hdg) - Active ETF        | 13-Oct-25 |
| Seed Financial Income Fund Active ETF (SFIF)              | 13-Oct-25 |
| Global X S&P Australia Garp ETF (GRPA)                    | 2-Oct-25  |

Figure 2 - Top ETF flows for October 2025



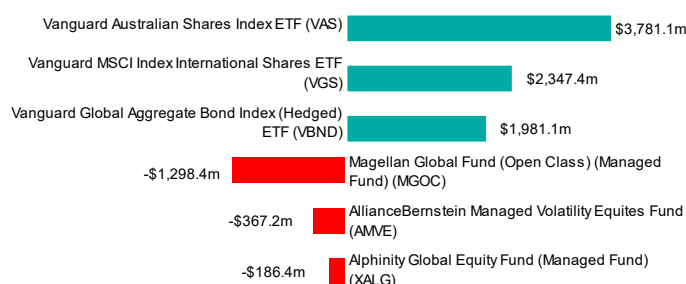
SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

Figure 4 - ETF market size as at October 2025



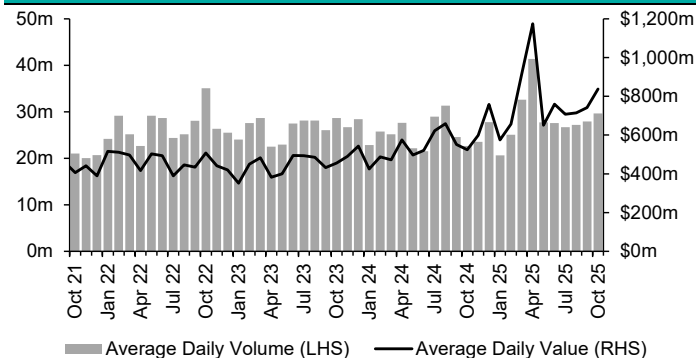
SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

Figure 3 - Top ETF flows for 12 months ending October 2025



SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

Figure 5 - Trailing average daily volume and value



SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

# Market Summary.

Equity markets in October saw a period of early volatility, thanks to a re-acceleration in trade tariffs between the US and China. By the end of the month the impact of such tariffs were watered down significantly after a series of trade 'truces' were agreed upon as presidents Trump and Xi met in South Korea over the month. Attention in markets then turned to US reporting season, which saw continued growth signals from AI leaders, helping to lift equity markets, underpinning the current growth narrative.

ETF flows remained strong over October, with investors directing flows towards Domestic Fixed Interest ETFs, which have attracted near \$10 billion in net inflows over the last year, representing a significant portion of the current \$312 billion ETF market. Global Equity ETFs saw a deceleration in flow momentum, with ~\$2.2 billion in net inflows over October, well below the markets high of \$3 billion in July, suggesting investors may be looking to manage market exposure within portfolio's in response to growing equity valuations, concerns around AI leadership and macroeconomic headwinds.

## Exhibit 1 - October Asset Class Flows

| in AUD millions (\$)    | October | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|-------------------------|---------|-------------|----------|-------------------------------------|
| Domestic Equity         | 1,470   | 3,572       | 12,052   | 14%                                 |
| Domestic Fixed Interest | 1,371   | 3,277       | 9,642    | 27%                                 |
| Global Equity           | 2,241   | 7,737       | 23,978   | 14%                                 |
| Global Fixed Interest   | 425     | 1,098       | 3,227    | 34%                                 |
| Commodity               | 453     | 1,079       | 2,684    | 21%                                 |
| Currency                | 0       | -6          | -16      | -15%                                |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Domestic Equity ETFs saw breadth in net inflows with incremental contributions shifting towards strategy and fundamental ETFs which utilise alternate weighting methodologies when compared to broad market indices. A key beneficiary of this trend was the **BetaShares S&P/ASX 200 AUS Quality Leaders ETF (AQLT)** which saw \$63 million in net inflows in October and over \$470 million over the last 12 months. AQLT tracks the Solactive Australia Quality Select Index which selects its constituents based on 'quality' factor metrics including return on equity, leverage and earnings stability. The fund takes key sectoral tilts compared to the S&P/ASX 200 by providing greater exposure to consumer discretionary and technology whilst holding a lower allocation to materials. AQLT is offered at an MER of 0.35% with no performance fee.

## Exhibit 2 - October Domestic Equity Style Flows

| in AUD millions (\$) | October | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|---------|-------------|----------|-------------------------------------|
| Broad Market         | 737     | 1,654       | 7,082    | 16%                                 |
| Large Cap            | 11      | 21          | -18      | -1%                                 |
| Small & Mid Cap      | 54      | 134         | 501      | 17%                                 |
| Sector               | 71      | 108         | 281      | 4%                                  |
| Strategy             | 176     | 585         | 1,622    | 20%                                 |
| Fundamentals         | 182     | 531         | 1,356    | 26%                                 |
| ESG                  | 64      | 163         | 187      | 6%                                  |
| Active               | 140     | 320         | 1,330    | 13%                                 |
| Active (Strategy)    | 4       | -56         | -388     | -21%                                |
| Active (Income)      | 31      | 112         | 126      | 13%                                 |

SOURCE: ASX, CBOE, BELL POTTER SECURITIES

# Market Summary.

Global Equity ETFs led the charge of new product issuance in October after the introduction of 8 products to market. This included a suite of ETFs launched by American Century Investments (Avantis), a global leader in enhanced indexing with over US\$88 billion managed through their ETF strategies globally. Enhanced index products aim to blend passive index tracking with active management to incrementally outperform their respective benchmarks. This is achieved through the use of quantitative strategies that take small active tilts resulting in a portfolio with low tracking error, broadly reflecting risk characteristics of its benchmark. Avantis launched three strategies on Cboe being the **Avantis Global Equity Active ETF (AVTG)**, **Avantis Emerging Markets Equity Active ETF (AVTE)** and the **Avantis Global Small Cap Value Active ETF (AVTS)**, all of which are strategies that focus on companies with higher profitability and higher book-to-price than the benchmark through their active indexing process.

Asian Equity strategies saw an uptick in net inflows, led by the **iShares MSCI Japan ETF (IJP)** which saw \$162 million in net inflows over the month of October. IJP tracks the MSCI Japan Index, capturing 85% of the Japanese stock market and provides market cap weighted exposure to large and mid sized Japanese companies. IJP is offered at a management fee of 0.50%, whilst being one of the best performing indices over the last twelve months, quoting a return of 25.6% over the last year and 19.7% p.a. over the last three years.

**Exhibit 3 - October Global Equity Style Flows (Passive & Smart Beta Only)**

| in AUD millions (\$) | October | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|---------|-------------|----------|-------------------------------------|
| Broad Market         | 783     | 2,287       | 7,066    |                                     |
| Unhedged             | 616     | 1,832       | 4,904    | 17%                                 |
| Hedged               | 167     | 455         | 2,162    | 24%                                 |
| US                   | 274     | 1,196       | 4,706    | 14%                                 |
| Asia                 | 193     | 264         | 644      | 12%                                 |
| Europe               | 23      | 129         | 456      | 15%                                 |
| Emerging Markets     | 73      | 218         | 584      | 17%                                 |
| Fundamentals         | 23      | 243         | 2,221    | 14%                                 |
| Strategy             | 70      | 136         | 341      | 20%                                 |
| ESG                  | 62      | 303         | 867      | 10%                                 |

SOURCE: ASX, CBOE, BELL POTTER SECURITIES

Sector and thematic ETFs over the month saw renewed attention, in particular ETFs that provide exposure to the rare earth minerals sector which was the subject of geopolitical tension over the month. The **BetaShares Energy Transition Metals ETF (XMET)** saw a marked rise in flow activity, seeing \$14 million in net inflows over the month. XMET tracks the Nasdaq Sprott Energy Transition Materials Select Index, providing exposure to a basket of global producers of copper, lithium, nickel, cobalt, graphite, manganese, silver and rare earth elements.

**Exhibit 4 - October Global Equity Sector Flows (Passive & Smart Beta Only)**

| in AUD millions (\$) | October | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|---------|-------------|----------|-------------------------------------|
| Resources            | 79      | 55          | 22       | 1%                                  |
| Technology           | 141     | 534         | 933      | 20%                                 |
| Healthcare           | -5      | -21         | -30      | -2%                                 |
| Financials           | -6      | -2          | 41       | 12%                                 |
| Industrials          | 200     | 640         | 2,093    | 35%                                 |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

## Market Summary.

Active equity ETFs saw renewed attention as investors looked to alternative products in response to concerns around broader equity market valuations and index concentration. Active infrastructure ETFs continue to take the lion share of sectoral flows, as investors see the merit of taking an allocation towards infrastructure equities within portfolios due to the often long-term contracted nature of their cash flows.

Mixed Asset ETFs also saw strong flows, led by the **Vanguard Diversified High Growth Index ETF (VDHG)** which saw \$69 million of net inflows in October and \$522 million over the last year. Mixed Asset ETFs are structured as fund-of-fund products, providing diversification across asset classes through the simplicity of a single product. These funds are structured across asset allocation objectives, ranging from Conservative (low allocation to equities, high allocation to bonds) to High Growth (high allocation to equities, low allocation to bonds). High Growth Mixed Asset ETFs are amongst the most popular on market, being products designed for investors with a longer term investment horizon and with a greater tolerance for equity market volatility.

Ausbil continued their release of Active ETFs through the launch of the **Ausbil Global Smallcap Fund - Active ETF (GSCF)**, the **Ausbil Gbl Essential Infra Fund (Hdg) - Active ETF (GHIF)** and the **Candriam Sustainable Gbl Equity Fund - Active ETF (GSUS)** which broadens out the managers ETFs on offer across key asset classes.

**Exhibit 5 - October Global Equity Active Flows**

| in AUD millions (\$) | October | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|---------|-------------|----------|-------------------------------------|
| Global Equity        | -16     | 96          | -327     | -2%                                 |
| Sector               | 107     | 408         | 814      | 9%                                  |
| Region               | -14     | 245         | 210      | 34%                                 |
| ESG                  | 23      | 54          | 119      | 8%                                  |
| Style                | -1      | 184         | 401      | 6%                                  |
| Income               | 8       | 38          | 254      | 22%                                 |
| Index Enhanced       | 57      | 193         | 598      | 6%                                  |
| Leverage             | 20      | 23          | 147      | 21%                                 |
| Mixed Asset          | 241     | 650         | 1,656    | 22%                                 |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Fixed interest ETFs continue to garner attention from investors in their use as essential building blocks for multi asset portfolios. Flows remain concentrated towards funds with domestic mandates, in particular aggregate bond and subordinated debt ETFs as incremental flows continue to be directed towards ETFs post the wind down of the bank hybrid market.

Recently, Seed Funds Management launched the **Seed Financial Income Fund Active ETF (SFIF)** through the ETF wrapper. SFIF is an actively managed income focused strategy that invests across the capital stack of Australian financial issuers, such as banks, insurers and non-bank financials. Given the strategy is actively managed, the manager is able to allocate between senior, subordinated and hybrid debt where they see relative value. As of October 2025 the portfolio reports a running yield of 5.6%, a weighted average interest rate duration of 0.6 years and a credit rating of BBB+. SFIF is offered at an MER of 0.55%, with no performance fee and targets monthly distributions to unitholders.

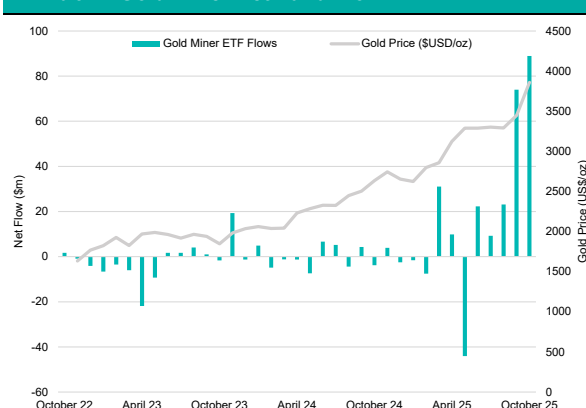
# Market Summary.

**Exhibit 6 - October Fixed Interest Style Flows (Passive & Smart Beta Only)**

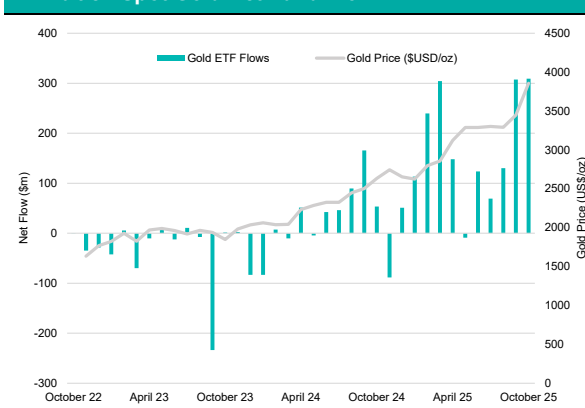
| in AUD millions (\$)        | October | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|-----------------------------|---------|-------------|----------|-------------------------------------|
| Domestic Fixed Interest     | 1,256   | 2,833       | 8,522    |                                     |
| Aggregate                   | 320     | 946         | 2,440    | 31%                                 |
| Corporate                   | 180     | 468         | 1,549    | 24%                                 |
| Hybrids & Subordinated Debt | 269     | 547         | 1,554    | 37%                                 |
| RMBS & ABS                  | 2       | 7           | 15       | 93%                                 |
| Cash                        | 416     | 598         | 1,861    | 29%                                 |
| Government                  | 68      | 266         | 1,102    | 23%                                 |
| Global Fixed Interest       | 282     | 631         | 2,221    |                                     |
| Aggregate                   | 231     | 545         | 2,070    | 43%                                 |
| Corporate                   | 36      | 94          | 141      | 21%                                 |
| Government                  | 14      | -8          | 11       | 0%                                  |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Flows into spot gold ETFs remain positive, underpinned by strength in the underlying commodity. Both the **Global X Gold Bullion ETF (GXLD)** and the **Perth Mint Gold Structured Product (PMGOLD)** were key beneficiaries of this trend, capturing a combined \$199 million in net inflows over October and \$884 million over the last twelve months. Flows into both spot gold and gold miner ETFs have increased substantially over the last three months, as investors have looked to react to strength in the underlying commodity. This has coincided with flow momentum in gold products globally, which have seen average monthly net inflows of US\$7.1 billion so far this year.

**Exhibit 7 - Gold Miner Net Fund Flow**


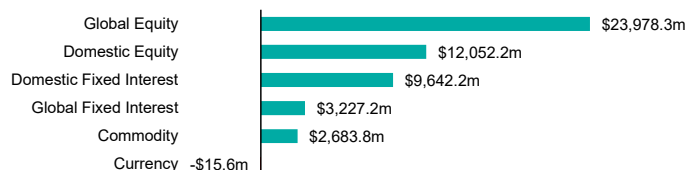
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

**Exhibit 8 - Spot Gold Net Fund Flow**


SOURCE: ASX, CBOE, BELL POTTER RESEARCH

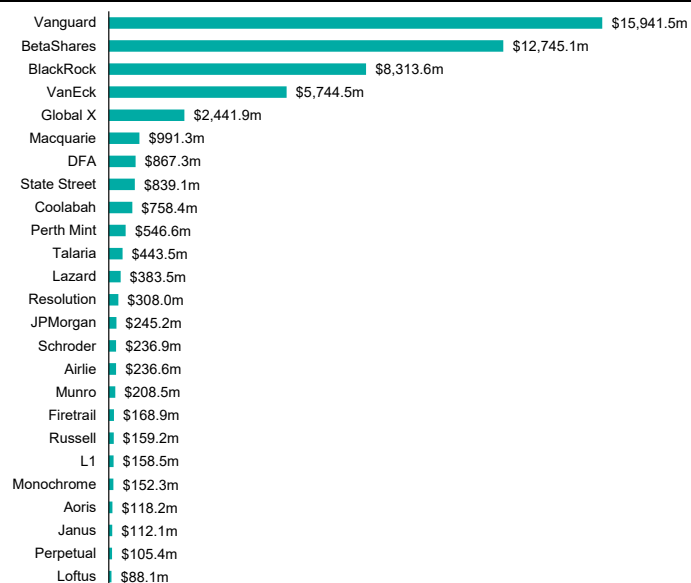
# ETF Flows, FUM and Fees.

Figure 6 - 1 year fund flows by category as at October 2025



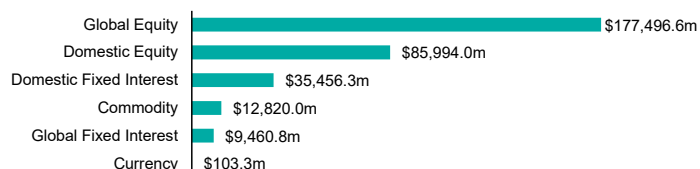
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 8 - 1 year fund flows by provider as at October 2025



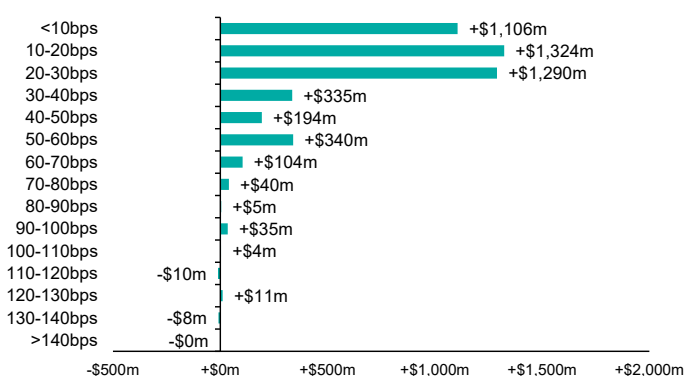
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 10 - FUM by category as at October 2025



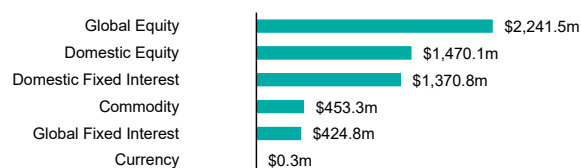
SOURCE: ASX, BELL POTTER RESEARCH

Figure 12 - Expense ratios by fund flow as at October 2025



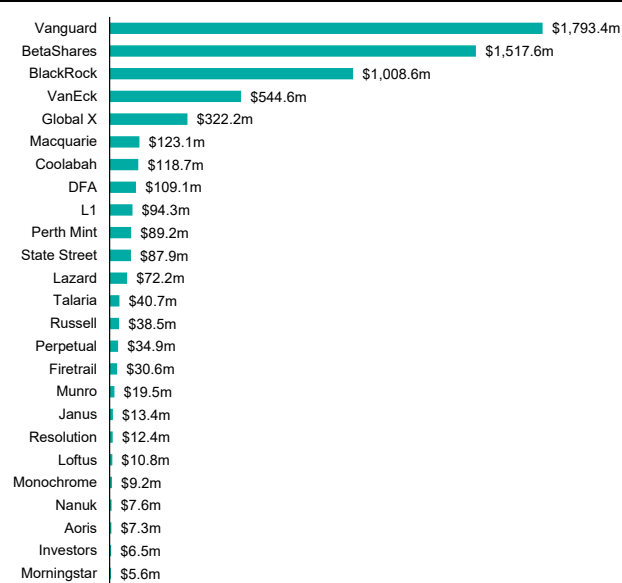
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 7 - October net fund flows by category



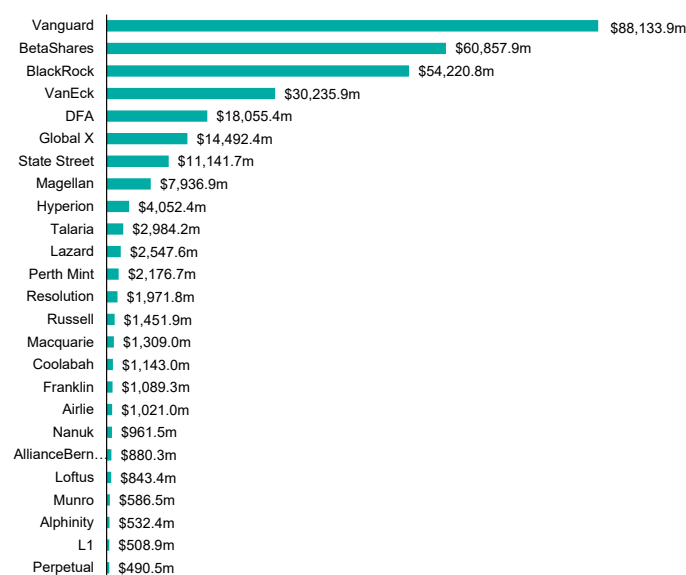
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 9 - October 2025 net fund flows by provider



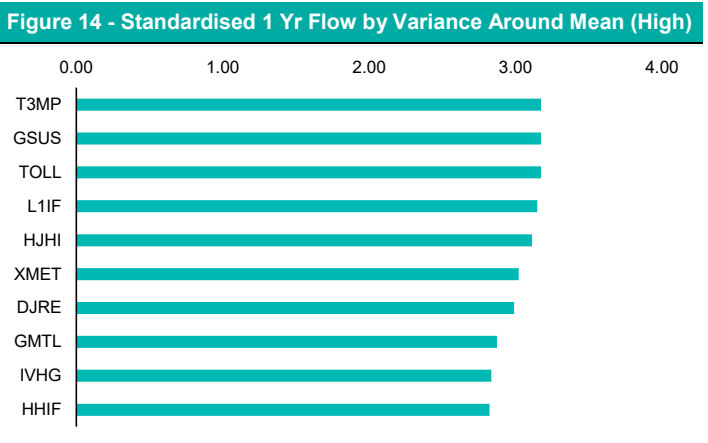
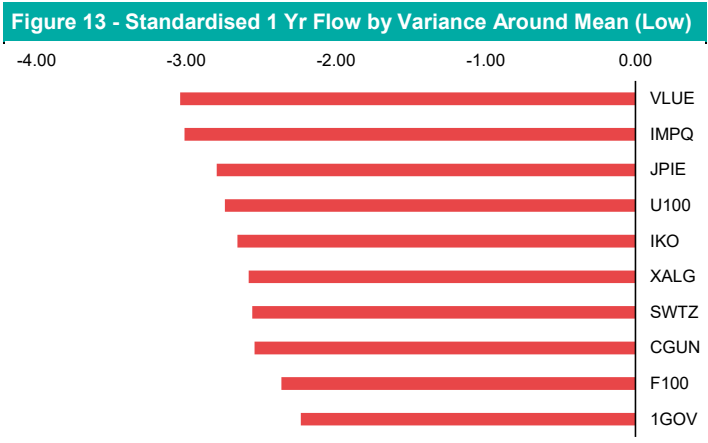
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 11 - FUM by provider as at October 2025



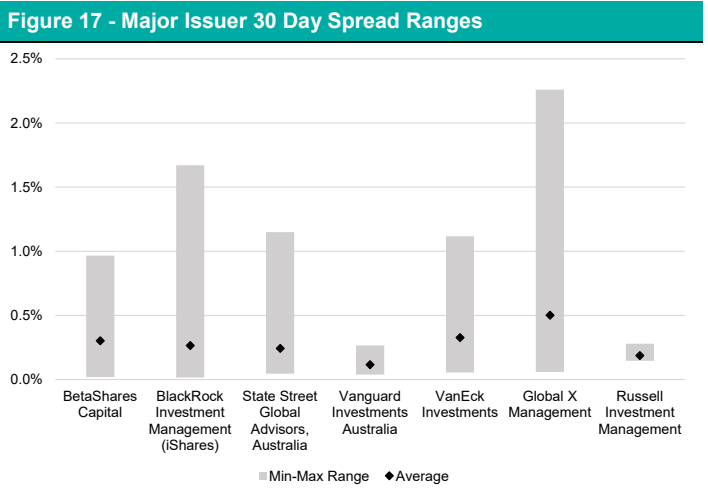
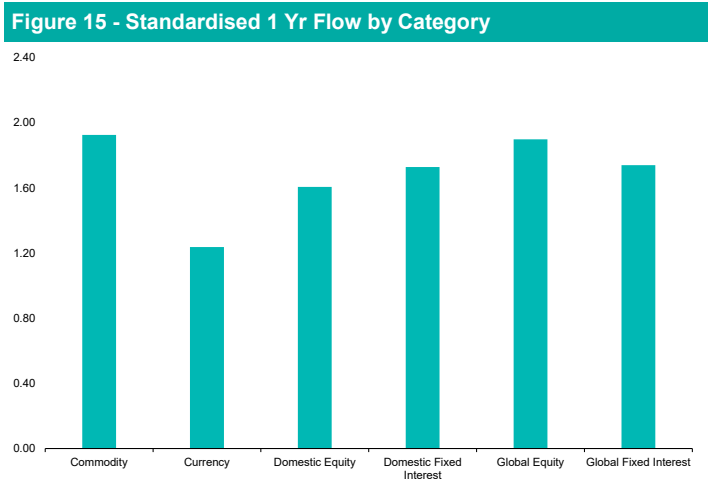
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

# ETF Trends and Ranges.



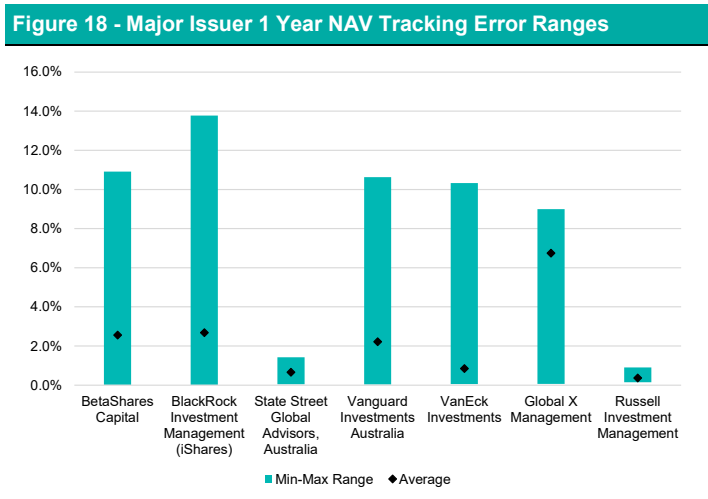
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

SOURCE: ASX, CBOE, BELL POTTER RESEARCH



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

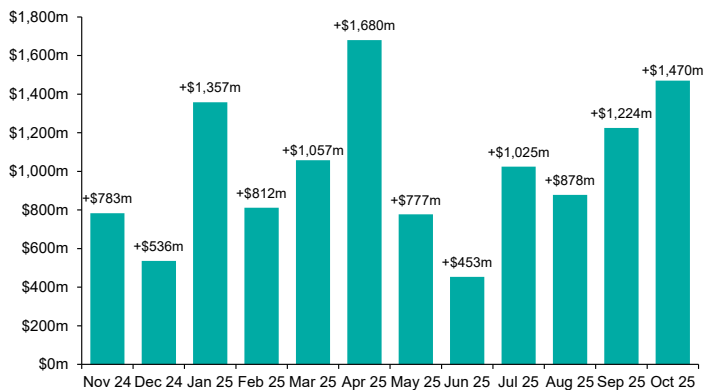
SOURCE: BLOOMBERG, BELL POTTER RESEARCH \*PASSIVE & SMART BETA ONLY



SOURCE: BLOOMBERG, BELL POTTER RESEARCH \*PASSIVE & SMART BETA ONLY

# Domestic Equity ETFs.

Figure 20 - Domestic equity net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 22 - Domestic equity October net fund flow

| Ticker | Security Name                                        | Net Flow |
|--------|------------------------------------------------------|----------|
| VAS    | Vanguard Australian Shares Index ETF                 | \$326.1m |
| A200   | BetaShares Australia 200 ETF                         | \$226.9m |
| IOZ    | iShares Core S&P/ASX 200 ETF                         | \$192.0m |
| VHY    | Vanguard Australian Shares High Yield ETF            | \$146.0m |
| AQLT   | BetaShares S&P/ASX 200 AUS Quality Leaders ETF       | \$63.4m  |
| MVW    | VanEck Vectors Australian Equal Weight ETF           | \$58.2m  |
| DACE   | Dimensional Australian Core Equity (Managed Fund)    | \$56.9m  |
| MQAE   | Macquarie Core Australian Equity Active ETF          | \$40.6m  |
| FSML   | Firetrail Australian Small Companies Fund Active ETF | \$30.6m  |
| QOZ    | BetaShares FTSE RAFI Australia 200 ETF               | \$27.2m  |
| SWTZ   | Switzer Dividend Growth Fund                         | -\$1.4m  |
| IIGF   | Australian Equity Growth Fund (Managed Fund)         | -\$1.8m  |
| DVDY   | VanEck Vectors Morningstar Aust Moat ETF             | -\$2.2m  |
| SFY    | SPDR S&P/ASX 50 Fund                                 | -\$2.3m  |
| IHD    | iShares S&P/ASX Dividend Opportunities ETF           | -\$2.9m  |
| MVS    | VanEck Vectors Small Companies Masters ETF           | -\$3.0m  |
| IMPQ   | eInvest Future Impact Small Caps Fund (Managed Fund) | -\$5.3m  |
| STW    | SPDR S&P/ASX 200 Fund                                | -\$7.7m  |
| QRE    | BetaShares S&P/ASX 200 Resources Sector ETF          | -\$8.4m  |
| AMVE   | AllianceBernstein Managed Volatility Equities Fund   | -\$8.5m  |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

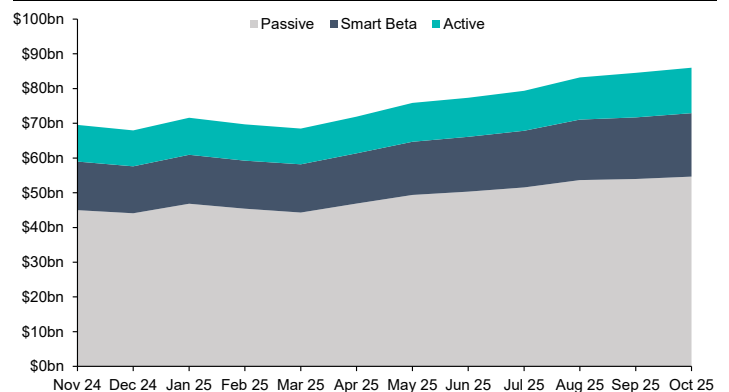
Figure 24 - Domestic equity YTD performances

| Ticker | Security Name                                      | Net Return |
|--------|----------------------------------------------------|------------|
| SMLL   | BetaShares Aust Small Companies Select Fund        | 35.14%     |
| MVR    | VanEck Vectors Australian Resources ETF            | 34.97%     |
| QRE    | BetaShares S&P/ASX 200 Resources Sector ETF        | 28.03%     |
| OZR    | SPDR S&P/ASX 200 Resources Fund                    | 27.62%     |
| VSO    | Vanguard MSCI Australian Small Companies Index ETF | 23.35%     |

|      |                                                |         |
|------|------------------------------------------------|---------|
| ATEC | BetaShares S&P/ASX Australian Technology ETF   | -0.67%  |
| BEAR | BetaShares Australian Equities Bear Hedge Fund | -6.03%  |
| BBOZ | BetaShares Australian Equities Strong Bear     | -18.46% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 21 - Domestic equity FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 23 - Domestic equity October 1 year net fund flows

| Ticker | Security Name                                      | Net Flow   |
|--------|----------------------------------------------------|------------|
| VAS    | Vanguard Australian Shares Index ETF               | \$3,781.1m |
| A200   | BetaShares Australia 200 ETF                       | \$1,958.9m |
| VHY    | Vanguard Australian Shares High Yield ETF          | \$1,385.4m |
| IOZ    | iShares Core S&P/ASX 200 ETF                       | \$1,113.8m |
| MQAE   | Macquarie Core Australian Equity Active ETF        | \$526.3m   |
| MVW    | VanEck Vectors Australian Equal Weight ETF         | \$507.7m   |
| AQLT   | BetaShares S&P/ASX 200 AUS Quality Leaders ETF     | \$471.2m   |
| DACE   | Dimensional Australian Core Equity (Managed Fund)  | \$292.8m   |
| AASF   | Airlie Australian Share Fund (Managed Fund)        | \$236.6m   |
| STW    | SPDR S&P/ASX 200 Fund                              | \$222.5m   |
| OZR    | SPDR S&P/ASX 200 Resources Fund                    | -\$10.5m   |
| IIGF   | Australian Equity Growth Fund (Managed Fund)       | -\$12.7m   |
| RINC   | BetaShares Legg Mason Real Income Fund             | -\$17.5m   |
| DVDY   | VanEck Vectors Morningstar Aust Moat ETF           | -\$29.9m   |
| ISO    | iShares S&P/ASX Small Ordinaries ETF               | -\$32.4m   |
| BBOZ   | BetaShares Australian Equities Strong Bear         | -\$77.0m   |
| SFY    | SPDR S&P/ASX 50 Fund                               | -\$81.7m   |
| MVR    | VanEck Vectors Australian Resources ETF            | -\$89.7m   |
| FAIR   | BetaShares Australian Sustainability Leaders ETF   | -\$114.7m  |
| AMVE   | AllianceBernstein Managed Volatility Equities Fund | -\$367.2m  |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 25 - Domestic equity October 1 year performances

| Ticker | Security Name                                      | Net Return |
|--------|----------------------------------------------------|------------|
| SMLL   | BetaShares Aust Small Companies Select Fund        | 34.02%     |
| MVR    | VanEck Vectors Australian Resources ETF            | 31.65%     |
| QRE    | BetaShares S&P/ASX 200 Resources Sector ETF        | 24.90%     |
| OZR    | SPDR S&P/ASX 200 Resources Fund                    | 23.94%     |
| VSO    | Vanguard MSCI Australian Small Companies Index ETF | 21.48%     |

|      |                                                |         |
|------|------------------------------------------------|---------|
| FHCO | Fidelity Australian High Conviction Active ETF | -0.60%  |
| BEAR | BetaShares Australian Equities Bear Hedge Fund | -4.44%  |
| BBOZ | BetaShares Australian Equities Strong Bear     | -15.13% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

# Domestic Equity ETFs (Description).

| Description                                         | ETF Code | Price (\$) | Manager      | Benchmark                                               | Holdings | Strategy   | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|-----------------------------------------------------|----------|------------|--------------|---------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| <b>Broad Market</b>                                 |          |            |              |                                                         |          |            |                    |         |            |                  |
| ASX 200                                             | A200     | 144.73     | BetaShares   | Solactive Australia 200                                 | ~200     | Passive    | Full               | 0.04    | 0.04       | 8,572.0          |
| ASX 200                                             | IOZ      | 34.75      | iShares      | S&P/ASX 200                                             | ~204     | Passive    | Full               | 0.05    | 0.05       | 7,668.7          |
| ASX 200                                             | STW      | 77.88      | State Street | S&P/ASX 200                                             | ~207     | Passive    | Full               | 0.05    | 0.05       | 6,120.8          |
| ASX 300                                             | VAS      | 107.55     | Vanguard     | S&P/ASX 300                                             | ~331     | Passive    | Full               | 0.07    | 0.04       | 22,111.7         |
| ASX 300                                             | A300     | 50.43      | Global X     | FTSE Australia 300 Index                                | ~298     | Passive    | Full               | 0.04    | 0.12       | 9.1              |
| <b>Large Cap</b>                                    |          |            |              |                                                         |          |            |                    |         |            |                  |
| ASX 20                                              | ILC      | 31.95      | iShares      | S&P/ASX 20                                              | ~24      | Passive    | Full               | 0.24    | 0.08       | 717.8            |
| ASX 30                                              | VLC      | 83.73      | Vanguard     | MSCI Large Cap                                          | ~20      | Passive    | Full               | 0.20    | 0.09       | 293.9            |
| ASX 50                                              | SFY      | 74.52      | State Street | S&P/ASX 50                                              | ~52      | Passive    | Full               | 0.20    | 0.07       | 742.4            |
| <b>Small/Mid Cap</b>                                |          |            |              |                                                         |          |            |                    |         |            |                  |
| ASX MidCap 50                                       | MVE      | 45.57      | VanEck       | S&P/ASX MidCap 50                                       | ~52      | Passive    | Full               | 0.45    | 0.12       | 447.5            |
| ASX 200 Ex-20                                       | EX20     | 23.59      | BetaShares   | NASDAQ Australia Completion Cap                         | ~180     | Smart Beta | Full               | 0.25    | 0.19       | 593.9            |
| ASX Small Ords                                      | ISO      | 5.60       | iShares      | S&P/ASX Small Ordinaries                                | ~206     | Passive    | Full               | 0.55    | 0.48       | 133.0            |
| ASX Small Ords                                      | SSO      | 16.88      | State Street | S&P/ASX Small Ordinaries                                | ~209     | Passive    | Full               | 0.50    | 0.34       | 31.4             |
| ASX Small Companies                                 | VSO      | 77.06      | Vanguard     | MSCI Small Cap                                          | ~183     | Passive    | Full               | 0.30    | 0.10       | 1,138.0          |
| ASX Small Dividend Payers                           | MVS      | 22.85      | VanEck       | MVS Australia Small-Cap Dividend Payers                 | ~61      | Smart Beta | Full               | 0.49    | 0.75       | 209.8            |
| ASX Small Companies Select                          | SMLL     | 4.65       | BetaShares   | Nasdaq Australia Small Cap Select Index                 | ~68      | Smart Beta | Full               | 0.39    | 0.47       | 320.0            |
| <b>Sector</b>                                       |          |            |              |                                                         |          |            |                    |         |            |                  |
| ASX 200 Financials ex A-REIT                        | QFN      | 17.56      | BetaShares   | Solactive Australia Financials Ex-REITS Sector          | ~31      | Passive    | Optimised          | 0.34    | 0.20       | 84.4             |
| ASX 200 Financials ex A-REIT                        | OZF      | 29.99      | State Street | S&P/ASX 200 X-A-REITs                                   | ~34      | Passive    | Full               | 0.34    | 0.08       | 46.6             |
| ASX 200 Property                                    | MVA      | 25.94      | VanEck       | MVS Australian A-REIT                                   | ~16      | Passive    | Full               | 0.35    | 0.15       | 831.4            |
| ASX 200 Property                                    | SLF      | 13.58      | State Street | S&P/ASX 200 A-REITs                                     | ~22      | Passive    | Full               | 0.16    | 0.14       | 535.7            |
| ASX 300 Property                                    | VAP      | 98.54      | Vanguard     | S&P/ASX 300 A-REITs                                     | ~36      | Passive    | Full               | 0.23    | 0.08       | 3,168.5          |
| ASX 200 Resources                                   | OZR      | 14.41      | State Street | S&P/ASX 200 Resources                                   | ~51      | Passive    | Full               | 0.34    | 0.16       | 194.4            |
| ASX 200 Resources                                   | QRE      | 8.39       | BetaShares   | Solactive Australia Resources Sector                    | ~46      | Passive    | Optimised          | 0.34    | 0.22       | 363.9            |
| Australian Banks                                    | MBV      | 42.50      | VanEck       | MVS Australian Banks                                    | ~9       | Passive    | Full               | 0.28    | 0.09       | 260.7            |
| Australian Resources                                | MVR      | 42.87      | VanEck       | MVS Australian Energy & Mining                          | ~33      | Passive    | Full               | 0.35    | 0.13       | 436.6            |
| Australian Technology                               | ATEC     | 27.72      | BetaShares   | S&P/ASX All Technology                                  | ~46      | Passive    | Full               | 0.48    | 0.13       | 386.5            |
| Australia-ex Fin & Resources                        | OZXX     | 10.77      | Global X     | Solactive Aus Ex Financials Materials and Energy Capped | ~102     | Passive    | Full               | 0.25    | 0.31       | 8.1              |
| <b>Strategy</b>                                     |          |            |              |                                                         |          |            |                    |         |            |                  |
| High Dividend                                       | ZYAU     | 9.86       | Global X     | S&P/ASX Shareholder Yield                               | ~47      | Smart Beta | Full               | 0.24    | 0.14       | 87.8             |
| High Dividend                                       | IHD      | 16.40      | iShares      | S&P/ASX Dividend Opportunities                          | ~53      | Smart Beta | Full               | 0.23    | 0.12       | 351.8            |
| High Dividend                                       | RDV      | 34.48      | Russell      | Russell High Dividend                                   | ~52      | Smart Beta | Full               | 0.34    | 0.15       | 303.9            |
| High Dividend                                       | SYI      | 29.96      | State Street | MSCI Australian Select High Dividend Yield              | ~63      | Smart Beta | Full               | 0.20    | 0.10       | 546.5            |
| High Dividend                                       | VHY      | 78.25      | Vanguard     | FTSE ASFA Australian High Dividend Yield                | ~80      | Smart Beta | Full               | 0.25    | 0.05       | 5,888.4          |
| High Dividend                                       | HYLD     | 31.41      | BetaShares   | S&P/ASX 200 High Yield Select Index                     | ~51      | Smart Beta | Full               | 0.25    | 0.11       | 53.8             |
| High Dividend                                       | DVDY     | 22.17      | VanEck       | Morningstar Australia Dividend Yield Focus              | ~27      | Smart Beta | Full               | 0.35    | 0.17       | 36.1             |
| ASX 20 Yield Maximiser                              | YMAX     | 7.44       | BetaShares   | S&P/ASX 20                                              | ~44      | Smart Beta | Active             | 0.69    | 0.27       | 609.6            |
| ASX 200 Covered Call                                | AYLD     | 10.12      | Global X     | S&P/ASX BuyWrite Index                                  | ~203     | Smart Beta | Full               | 0.60    | 0.25       | 86.0             |
| <b>Fundamentals</b>                                 |          |            |              |                                                         |          |            |                    |         |            |                  |
| Equal Weight                                        | MWV      | 38.91      | VanEck       | MVS Australia Equal Weight                              | ~74      | Smart Beta | Full               | 0.35    | 0.09       | 3,170.6          |
| Equal Weight (Geared)                               | GMWV     | 40.30      | VanEck       | MVS Australia Equal Weight (Geared)                     | ~3       | Smart Beta | Full               | 0.35    | 0.16       | 38.4             |
| Multifactor                                         | AUMF     | 39.30      | iShares      | MSCI Australia IMI Diversified Multiple-Factor          | ~126     | Smart Beta | Optimised          | 0.30    | 0.31       | 138.1            |
| Minimum Volatility                                  | MVOL     | 35.31      | iShares      | MSCI Australia IMI Select Minimum Volatility            | ~100     | Smart Beta | Optimised          | 0.30    | 0.14       | 28.9             |
| Momentum                                            | MTUM     | 29.27      | BetaShares   | Solactive Australia Momentum Select Index               | ~85      | Smart Beta | Full               | 0.35    | 0.21       | 149.3            |
| RAFI ASX 200                                        | QOZ      | 18.02      | BetaShares   | FTSE RAFI Australia 200                                 | ~198     | Smart Beta | Full               | 0.40    | 0.15       | 861.0            |
| Quality                                             | AQLT     | 34.24      | BetaShares   | Solactive Australia Quality Select                      | ~41      | Smart Beta | Full               | 0.35    | 0.11       | 815.1            |
| GARP                                                | GRPA     | 24.52      | Global X     | S&P/ASX 200 GARP Index                                  | ~49      | Smart Beta | Full               | 0.25    | 0.26       | 5.9              |
| <b>Environmental, Social &amp; Governance (ESG)</b> |          |            |              |                                                         |          |            |                    |         |            |                  |
| ASX 200 ESG                                         | E200     | 26.54      | State Street | S&P/ASX 200 ESG                                         | ~101     | Smart Beta | Full               | 0.05    | 0.24       | 130.7            |
| Sustainable Equity                                  | GRNV     | 33.89      | VanEck       | MSCI Australia IMI Select SRI Screened                  | ~87      | Smart Beta | Full               | 0.35    | 0.17       | 249.6            |
| Sustainability Leaders                              | FAIR     | 20.89      | BetaShares   | Nasdaq Future Australian Sustainability Leaders         | ~80      | Smart Beta | Full               | 0.49    | 0.13       | 1,249.6          |
| ESG Leaders                                         | IESG     | 31.50      | iShares      | MSCI Australia IMI Custom ESG Leaders                   | ~83      | Smart Beta | Full               | 0.09    | 0.19       | 390.3            |
| Ethically Conscious                                 | VETH     | 70.64      | Vanguard     | FTSE Australia 300 Choice Index                         | ~249     | Smart Beta | Full               | 0.17    | 0.11       | 598.6            |
| ESG High Dividend                                   | RARI     | 31.16      | Russell      | Russell Australia ESG High Dividend                     | ~97      | Smart Beta | Full               | 0.45    | 0.25       | 467.5            |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33.

## Domestic Equity ETFs (Description) (Continued).

| Description                                    | ETF Code | Price (\$) | Manager            | Benchmark                                     | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|------------------------------------------------|----------|------------|--------------------|-----------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| <b>Exchange Traded Managed Fund (Equity)</b>   |          |            |                    |                                               |          |          |                    |         |            |                  |
| Australian Shares                              | AASF     | 3.77       | Airlie             | S&P/ASX 200 Accumulation                      | ~35      | Active   | Active             | 0.78    | 0.47       | 981.4            |
| Australian Shares                              | IMLC     | 4.29       | IML                | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.99    | 0.46       | 3.3              |
| Australian Equity Growth                       | IIGF     | 3.16       | InvestSMART        | S&P/ASX 200 Accumulation                      | n/a      | Active   | Active             | 0.97    | 0.67       | 95.8             |
| Absolute Return                                | MFOA     | 11.23      | Miford             | RBA Cash + 5.0% p.a.                          | n/a      | Active   | Unknown            | 0.90    | 0.30       | 21.9             |
| Long Short                                     | ALFA     | 21.61      | VanEck             | S&P/ASX 200 Accumulation                      | n/a      | Active   | Active             | 0.90    | 0.55       | 23.0             |
| Ethical Shares                                 | INES     | 3.76       | InvestSMART        | S&P/ASX 200 Accumulation                      | ~23      | Active   | Active             | 0.97    | 0.51       | 77.9             |
| Ethical and SRI                                | GIVE     | 3.01       | Perpetual          | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.65    | 0.49       | 14.4             |
| Ethical High Conviction                        | AEAE     | 10.42      | Australian Ethical | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.80    | 0.63       | 11.1             |
| High Conviction                                | FHCO     | 8.17       | Fidelity           | S&P/ASX 200 Accumulation                      | n/a      | Active   | Active             | 0.85    | 0.44       | 1.9              |
| Small Cap                                      | KSM      | 2.44       | K2                 | S&P/ASX Small Ordinaries Accumulation         | n/a      | Active   | Active             | 2.56    | 1.33       | 11.1             |
| Small Cap                                      | IMPQ     | 4.90       | eInvest            | S&P/ASX Small Ordinaries Accumulation         | n/a      | Active   | Active             | 0.99    | 0.90       | 39.6             |
| Small Cap                                      | FSML     | 2.18       | Firetrail          | S&P/ASX Small Ordinaries Accumulation         | n/a      | Active   | Active             | 2.26    | 0.64       | 130.4            |
| Australian Shares                              | DACE     | 4.65       | DFA Australia      | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.28    | 0.19       | 6,232.6          |
| Australian Shares                              | MQAE     | 11.90      | Macquarie          | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.03    | 0.12       | 736.8            |
| Australian Value Shares                        | DAVA     | 18.34      | DFA Australia      | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.34    | 0.16       | 1,284.2          |
| <b>Exchange Traded Managed Fund (Strategy)</b> |          |            |                    |                                               |          |          |                    |         |            |                  |
| Managed Risk                                   | AUST     | 17.80      | BetaShares         | S&P/ASX 200                                   | ~202     | Active   | Active             | 0.49    | 0.26       | 32.8             |
| Managed Volatility                             | AMVE     | 1.79       | AllianceBernstein  | S&P/ASX 300 Accumulation                      | n/a      | Active   | Active             | 0.55    | 0.42       | 838.4            |
| Geared Equity                                  | GEAR     | 34.94      | BetaShares         | S&P/ASX 200                                   | ~202     | Active   | Active             | 0.80    | 0.08       | 519.3            |
| Geared Equity                                  | G200     | 30.23      | BetaShares         | S&P/ASX 200                                   | ~3       | Active   | Active             | 0.35    | 0.36       | 21.9             |
| Equities Bear                                  | BEAR     | 7.44       | BetaShares         | S&P/ASX 200 Accumulation                      | ~4       | Active   | Active             | 1.38    | 0.16       | 55.0             |
| Strong Bear                                    | BBOZ     | 22.62      | BetaShares         | S&P/ASX 200                                   | ~3       | Active   | Active             | 1.38    | 0.09       | 222.4            |
| Geared Equities                                | LEVR     | 1.46       | First Sentier      | S&P/ASX 100                                   | n/a      | Active   | Active             | 0.95    | 0.69       | 95.2             |
| <b>Exchange Traded Managed Fund (Income)</b>   |          |            |                    |                                               |          |          |                    |         |            |                  |
| Dividend Harvester                             | HVST     | 13.46      | BetaShares         | S&P/ASX 200 Accumulation                      | ~62      | Active   | Active             | 0.72    | 0.55       | 275.1            |
| Dividend Growth                                | SWTZ     | 2.42       | Switzer            | S&P/ASX 200 Accumulation                      | ~49      | Active   | Active             | 0.89    | 0.71       | 59.4             |
| Equity Income                                  | INIF     | 2.98       | InvestSMART        | S&P/ASX 200 Accumulation                      | ~26      | Active   | Active             | 0.97    | 1.12       | 74.6             |
| Equity Income                                  | DIVI     | 10.95      | Ausbill            | S&P/ASX 200 Accumulation                      | n/a      | Active   | Active             | 0.85    | 0.59       | 509.4            |
| Equity Income                                  | EQIN     | 3.91       | IML                | S&P/ASX 200 Accumulation                      | n/a      | Active   | Active             | 0.90    | 0.49       | 18.9             |
| Real Income                                    | R3AL     | 1.64       | Martin Currie      | S&P/ASX 200                                   | n/a      | Active   | Active             | 0.85    | 1.21       | 499.5            |
| Income Generator                               | EIGA     | 3.64       | eInvest            | S&P/ASX 300 Franking Credit Adjusted Daily TR | ~32      | Active   | Active             | 0.80    | 0.57       | 27.2             |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33.

Domestic Equity ETFs (Return).

| Description                              | ETF Code | Price (\$) | Manager      | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Return (as at 17 November 2025) |         |         |       |        |        |        | Listed |
|------------------------------------------|----------|------------|--------------|------------|--------------|------------------------|---------------------------------|---------|---------|-------|--------|--------|--------|--------|
|                                          |          |            |              |            |              |                        | 1 Month                         | 3 Month | 6 Month | YTD   | 1 Year | 3 Year | 5 Year |        |
| Broad Market                             |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| ASX 200                                  | A200     | 144.73     | BetaShares   | 3.4%       | 4.4%         | Quarterly              | -2.4%                           | -2.8%   | 4.0%    | 9.2%  | 5.8%   | 9.8%   | 10.1%  | May-18 |
| ASX 200                                  | IOZ      | 34.75      | iShares      | 3.4%       | 4.4%         | Quarterly              | -2.5%                           | -2.9%   | 3.9%    | 9.1%  | 5.6%   | 9.7%   | 9.8%   | Dec-10 |
| ASX 200                                  | STW      | 77.88      | State Street | 3.6%       | 4.7%         | Quarterly              | -2.5%                           | -2.9%   | 3.9%    | 9.1%  | 5.7%   | 9.7%   | 9.8%   | Aug-01 |
| ASX 300                                  | VAS      | 107.55     | Vanguard     | 3.2%       | 4.3%         | Quarterly              | -2.6%                           | -2.8%   | 4.1%    | 9.2%  | 5.8%   | 9.6%   | 9.8%   | May-09 |
| ASX 300                                  | A300     | 50.43      | Global X     | 0.8%       | 1.1%         | Irregular              | -2.4%                           | -2.6%   | n/a     | n/a   | n/a    | n/a    | n/a    | Aug-25 |
| Large Cap                                |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| ASX 20                                   | ILC      | 31.95      | iShares      | 4.1%       | 5.4%         | Quarterly              | -2.6%                           | -3.7%   | 2.7%    | 6.2%  | 3.5%   | 8.9%   | 10.5%  | Dec-10 |
| ASX 30                                   | VLC      | 83.73      | Vanguard     | 5.1%       | 6.6%         | Quarterly              | -2.9%                           | -3.7%   | 2.4%    | 5.7%  | 2.9%   | 9.0%   | 10.8%  | May-11 |
| ASX 50                                   | SFY      | 74.52      | State Street | 3.8%       | 5.1%         | Quarterly              | -2.5%                           | -3.8%   | 1.9%    | 6.4%  | 3.2%   | 9.1%   | 9.8%   | Aug-01 |
| Small/Mid Cap                            |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| ASX MidCap 50                            | MVE      | 45.57      | VanEck       | 2.9%       | 3.0%         | Half Yearly            | -2.6%                           | -1.4%   | 9.2%    | 15.9% | 11.5%  | 9.8%   | 10.1%  | Oct-13 |
| ASX 200 Ex-20                            | EX20     | 23.59      | BetaShares   | 3.6%       | 4.1%         | Half Yearly            | -2.0%                           | -1.4%   | 6.2%    | 13.7% | 9.1%   | 10.0%  | 8.1%   | Oct-16 |
| ASX Small Ords                           | ISO      | 5.60       | iShares      | 2.0%       | 2.6%         | Half Yearly            | -3.4%                           | 1.6%    | 13.9%   | 19.9% | 16.1%  | 9.7%   | 6.1%   | Dec-10 |
| ASX Small Ords                           | SSO      | 16.88      | State Street | 2.1%       | 2.8%         | Half Yearly            | -3.4%                           | 1.9%    | 14.2%   | 20.1% | 16.4%  | 10.0%  | 6.3%   | Apr-11 |
| ASX Small Companies                      | VSO      | 77.06      | Vanguard     | 7.0%       | 7.7%         | Half Yearly            | -2.3%                           | 1.6%    | 13.8%   | 21.7% | 17.4%  | 10.4%  | 9.3%   | May-11 |
| ASX Small Div Payers                     | MVS      | 22.85      | VanEck       | 2.8%       | 3.2%         | Half Yearly            | -1.9%                           | 2.0%    | 15.0%   | 21.3% | 17.9%  | 10.3%  | 6.8%   | May-15 |
| Small Cap                                | SMLL     | 4.65       | BetaShares   | 2.3%       | 3.0%         | Half Yearly            | 1.1%                            | 10.0%   | 22.4%   | 33.1% | 29.1%  | 13.3%  | 8.8%   | Apr-17 |
| Sector                                   |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| ASX 200 Financials ex A-REIT             | QFN      | 17.56      | BetaShares   | 2.8%       | 3.8%         | Half Yearly            | -3.8%                           | -3.8%   | 2.5%    | 11.1% | 6.5%   | 16.5%  | 15.5%  | Dec-10 |
| ASX 200 Financials ex A-REIT             | OZF      | 29.99      | State Street | 5.2%       | 6.5%         | Half Yearly            | -4.0%                           | -4.0%   | 2.8%    | 11.0% | 6.4%   | 16.5%  | 15.5%  | Apr-11 |
| ASX 200 Property                         | MVA      | 25.94      | VanEck       | 3.8%       | 3.9%         | Half Yearly            | -2.4%                           | -4.2%   | 7.4%    | 19.4% | 12.2%  | 11.4%  | 7.7%   | Oct-13 |
| ASX 200 Property                         | SLF      | 13.58      | State Street | 3.6%       | 3.6%         | Quarterly              | -4.9%                           | -7.3%   | 1.8%    | 5.9%  | -0.4%  | 12.0%  | 8.0%   | Feb-02 |
| ASX 300 Property                         | VAP      | 98.54      | Vanguard     | 4.1%       | 4.1%         | Quarterly              | -4.8%                           | -7.0%   | 1.9%    | 6.0%  | -0.2%  | 11.7%  | 8.1%   | Oct-10 |
| ASX 200 Resources                        | OZR      | 14.41      | State Street | 3.0%       | 4.2%         | Half Yearly            | 1.4%                            | 9.7%    | 23.7%   | 27.5% | 23.4%  | 6.1%   | 11.9%  | Apr-11 |
| ASX 200 Resources                        | QRE      | 8.39       | BetaShares   | 2.6%       | 3.6%         | Half Yearly            | 1.4%                            | 9.6%    | 24.1%   | 27.8% | 24.1%  | 6.3%   | 12.4%  | Dec-10 |
| Australian Banks                         | MVB      | 42.50      | VanEck       | 4.3%       | 5.5%         | Quarterly              | -3.4%                           | -1.6%   | 8.3%    | 14.3% | 8.9%   | 16.9%  | 17.1%  | Oct-13 |
| Australian Resources                     | MVR      | 42.87      | VanEck       | 2.9%       | 2.9%         | Half Yearly            | 2.7%                            | 12.8%   | 30.2%   | 35.9% | 31.7%  | 8.4%   | 12.7%  | Oct-13 |
| Australian Technology                    | ATEC     | 27.72      | BetaShares   | 2.4%       | 2.6%         | Half Yearly            | -9.6%                           | -16.4%  | -10.1%  | -5.2% | -9.0%  | 19.4%  | 6.5%   | Mar-20 |
| Australia-ex Fin & Resources             | OZXX     | 10.77      | Global X     | 2.8%       | 3.3%         | Quarterly              | -2.5%                           | -7.1%   | -2.7%   | 1.9%  | 0.3%   | n/a    | n/a    | Apr-23 |
| Strategy                                 |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| High Dividend                            | ZYAU     | 9.86       | Global X     | 4.2%       | 5.7%         | Quarterly              | 0.4%                            | 1.1%    | 13.0%   | 17.3% | 14.5%  | 10.4%  | 7.3%   | Jun-15 |
| High Dividend                            | IHD      | 16.40      | iShares      | 4.2%       | 5.8%         | Quarterly              | -0.4%                           | 2.3%    | 13.3%   | 19.1% | 16.7%  | 12.8%  | 11.1%  | Dec-10 |
| High Dividend                            | RDV      | 34.48      | Russell      | 4.0%       | 5.4%         | Quarterly              | -1.4%                           | -2.8%   | 7.1%    | 14.1% | 11.7%  | 10.6%  | 10.6%  | May-10 |
| High Dividend                            | SYI      | 29.96      | State Street | 12.4%      | 14.0%        | Quarterly              | -0.9%                           | -1.9%   | 8.9%    | 15.7% | 13.0%  | 10.0%  | 10.6%  | Sep-10 |
| High Dividend                            | VHY      | 78.25      | Vanguard     | 8.4%       | 10.0%        | Quarterly              | -1.1%                           | -0.6%   | 9.4%    | 14.2% | 11.6%  | 11.3%  | 13.1%  | May-11 |
| High Dividend                            | HYLD     | 31.41      | BetaShares   | 4.6%       | 5.7%         | Monthly                | -0.2%                           | -0.4%   | n/a     | n/a   | n/a    | n/a    | n/a    | Aug-25 |
| High Dividend                            | DVDY     | 22.17      | VanEck       | 3.6%       | 4.4%         | Quarterly              | -2.5%                           | -5.5%   | -1.9%   | 2.6%  | 0.4%   | 5.3%   | 5.6%   | Sep-20 |
| ASX 20 Yield Maximiser                   | YMAX     | 7.44       | BetaShares   | 8.1%       | 9.7%         | Quarterly              | -2.4%                           | -3.5%   | 0.5%    | 1.8%  | 0.0%   | 7.2%   | 8.5%   | Nov-12 |
| ASX 200 Covered Call                     | AYLD     | 10.12      | Global X     | 10.5%      | 11.0%        | Quarterly              | -1.1%                           | 0.2%    | 3.8%    | 5.3%  | 4.6%   | n/a    | n/a    | Jan-23 |
| Fundamentals                             |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| Equal Weight                             | MVW      | 38.91      | VanEck       | 4.5%       | 4.9%         | Half Yearly            | -2.1%                           | -3.7%   | 2.0%    | 8.1%  | 4.1%   | 8.7%   | 8.9%   | Mar-14 |
| Equal Weight (Geared)                    | GMW      | 40.30      | VanEck       | 7.8%       | 7.8%         | Half Yearly            | -4.9%                           | -9.2%   | 1.3%    | 10.1% | 0.7%   | n/a    | n/a    | Feb-24 |
| Multifactor                              | AUMF     | 39.30      | iShares      | 2.8%       | 3.8%         | Half Yearly            | -2.2%                           | -0.6%   | 6.3%    | 17.1% | 13.6%  | 12.4%  | 10.7%  | Oct-16 |
| Minimum Volatility                       | MVOL     | 35.31      | iShares      | 4.2%       | 5.2%         | Half Yearly            | -0.9%                           | -2.2%   | 3.8%    | 12.6% | 10.3%  | 10.9%  | 9.5%   | Oct-16 |
| Momentum                                 | MTUM     | 29.27      | BetaShares   | 1.1%       | 1.4%         | Half Yearly            | -2.2%                           | -3.7%   | 3.5%    | 10.7% | 6.0%   | n/a    | n/a    | Jul-24 |
| RAFI ASX 200                             | QOZ      | 18.02      | BetaShares   | 4.0%       | 5.1%         | Half Yearly            | -0.6%                           | 0.5%    | 10.5%   | 15.1% | 11.3%  | 11.5%  | 12.4%  | Jul-13 |
| Quality                                  | AQLT     | 34.24      | BetaShares   | 3.4%       | 4.3%         | Half Yearly            | -2.1%                           | -3.6%   | 6.5%    | 13.2% | 10.5%  | 16.5%  | n/a    | Apr-22 |
| GARP                                     | GRPA     | 24.52      | BetaShares   | n/a        | n/a          | Half Yearly            | -1.2%                           | -2.1%   | n/a     | n/a   | n/a    | n/a    | n/a    | Sep-25 |
| Environmental, Social & Governance (ESG) |          |            |              |            |              |                        |                                 |         |         |       |        |        |        |        |
| ASX 200 ESG                              | E200     | 26.54      | State Street | 6.4%       | 7.3%         | Quarterly              | -1.9%                           | -2.4%   | 3.3%    | 8.5%  | 4.9%   | 9.4%   | 9.8%   | Jul-20 |
| Sustainable Equity                       | GRNV     | 33.89      | VanEck       | 3.3%       | 3.6%         | Half Yearly            | -2.4%                           | -3.2%   | 2.4%    | 9.5%  | 5.1%   | 11.7%  | 9.1%   | May-16 |
| Sustainability Leaders                   | FAIR     | 20.89      | BetaShares   | 3.3%       | 4.0%         | Half Yearly            | -3.6%                           | -7.4%   | -2.9%   | 2.0%  | -1.7%  | 8.4%   | 5.3%   | Nov-17 |
| ESG Leaders                              | IESG     | 31.50      | iShares      | 2.4%       | 3.0%         | Quarterly              | -2.8%                           | -3.8%   | -0.9%   | 5.5%  | 2.2%   | 10.2%  | n/a    | Jun-21 |
| Ethically Conscious                      | VETH     | 70.64      | Vanguard     | 2.6%       | 3.5%         | Quarterly              | -2.6%                           | -2.4%   | 3.1%    | 10.6% | 6.9%   | 11.2%  | 9.6%   | Oct-20 |
| ESG High Dividend                        | RARI     | 31.16      | Russell      | 4.1%       | 5.1%         | Half Yearly            | -2.7%                           | -3.2%   | 2.7%    | 10.9% | 7.6%   | 11.2%  | 10.1%  | Apr-15 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

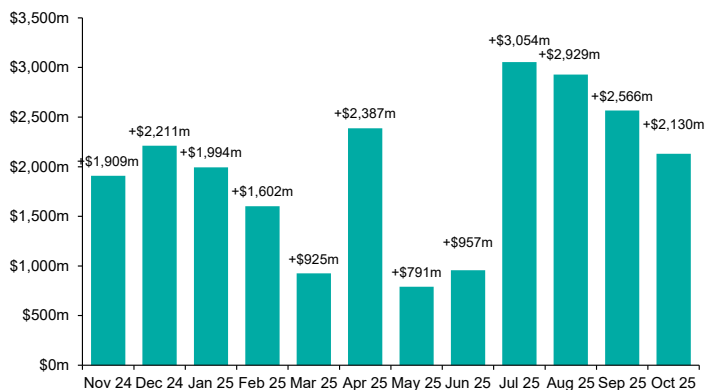
# Domestic Equity ETFs (Return) (Continued).

| Description                             | ETF Code | Price (\$) | Manager            | Net Yield <sup>1</sup> | Gross Yield <sup>1</sup> | Distribution Frequency | Sharpe Ratio <sup>2</sup> | Inf. Ratio <sup>2</sup> | Max Drawdown <sup>2</sup> | Return (as at 17 November 2025) |        |        |        | Listed |
|-----------------------------------------|----------|------------|--------------------|------------------------|--------------------------|------------------------|---------------------------|-------------------------|---------------------------|---------------------------------|--------|--------|--------|--------|
|                                         |          |            |                    |                        |                          |                        |                           |                         |                           | 3 Month                         | 1 Year | 3 Year | 5 Year |        |
| Exchange Traded Managed Fund (Equity)   |          |            |                    |                        |                          |                        |                           |                         |                           |                                 |        |        |        |        |
| Australian Shares                       | AASF     | 3.77       | Airlie             | 3.8%                   | 3.8%                     | Half Yearly            | 0.15                      | -1.47                   | -14.4%                    | -7.1%                           | -2.4%  | 6.3%   | 9.0%   | Jun-18 |
| Australian Shares                       | IMLC     | 4.29       | IML                | 2.8%                   | 2.8%                     | Half Yearly            | 0.75                      | n/a                     | -5.9%                     | -4.7%                           | 7.4%   | n/a    | n/a    | Aug-23 |
| Australian Equity Growth                | IIGF     | 3.16       | InvestSMART        | 1.8%                   | 2.6%                     | Half Yearly            | 0.39                      | -0.04                   | -15.3%                    | 0.0%                            | 7.0%   | 3.5%   | 8.6%   | Oct-20 |
| Absolute Return                         | MFOA     | 11.23      | Milford            | 0.9%                   | 0.9%                     | Half Yearly            | 0.52                      | n/a                     | -8.8%                     | -1.4%                           | 4.5%   | n/a    | n/a    | Jan-23 |
| Long Short                              | ALFA     | 21.61      | VanEck             | 0.5%                   | 0.5%                     | Irregular              | 0.54                      | n/a                     | -20.6%                    | -6.3%                           | n/a    | n/a    | n/a    | Jan-23 |
| Ethical Shares                          | INES     | 3.76       | InvestSMART        | 0.7%                   | 1.1%                     | Half Yearly            | 1.63                      | n/a                     | -8.8%                     | -2.3%                           | 9.5%   | 9.1%   | 7.8%   | Jun-19 |
| Ethical and SRI                         | GIVE     | 3.01       | Perpetual          | 12.6%                  | 14.6%                    | Half Yearly            | 0.81                      | -0.20                   | -10.1%                    | -6.2%                           | 5.0%   | 9.9%   | n/a    | Nov-21 |
| Ethical High Conviction                 | AEAE     | 10.42      | Australian Ethical | 5.8%                   | 5.8%                     | Half Yearly            | 0.44                      | -0.54                   | -12.0%                    | -4.3%                           | 2.4%   | 7.8%   | n/a    | Feb-22 |
| High Conviction                         | FHCO     | 8.17       | Fidelity           | 15.7%                  | 15.7%                    | Quarterly              | 0.03                      | -1.54                   | -18.7%                    | -7.4%                           | -5.8%  | n/a    | n/a    | Jun-24 |
| Small Cap                               | KSM      | 2.44       | K2 Asset           | n/a                    | n/a                      | Annually               | 0.48                      | n/a                     | -12.1%                    | -2.0%                           | 2.1%   | 3.7%   | -0.7%  | Dec-15 |
| Small Cap                               | IMPQ     | 4.90       | eInvest            | 1.9%                   | 1.9%                     | Annually               | 0.17                      | -1.64                   | -14.4%                    | -2.6%                           | -1.5%  | 2.5%   | 1.4%   | May-19 |
| Small Cap                               | FSML     | 2.18       | Firetrail          | 0.1%                   | 0.1%                     | Irregular              | 2.07                      | n/a                     | -14.6%                    | 3.8%                            | 26.1%  | n/a    | n/a    | Nov-24 |
| Australian Shares                       | DACE     | 18.34      | DFA Australia      | 3.0%                   | 4.1%                     | Quarterly              | 1.51                      | 1.81                    | -13.0%                    | 0.2%                            | 12.1%  | n/a    | n/a    | Jul-06 |
| Australian Shares                       | MQAE     | 11.90      | Macquarie          | 1.6%                   | 1.6%                     | Quarterly              | 0.92                      | n/a                     | -13.7%                    | -2.2%                           | 6.9%   | n/a    | n/a    | May-24 |
| Australian Value Shares                 | DAVA     | 30.43      | DFA Australia      | 5.8%                   | 7.2%                     | Quarterly              | 1.71                      | 1.62                    | -13.4%                    | 4.5%                            | 17.2%  | n/a    | n/a    | Aug-24 |
| Exchange Traded Managed Fund (Strategy) |          |            |                    |                        |                          |                        |                           |                         |                           |                                 |        |        |        |        |
| Managed Risk                            | AUST     | 17.80      | BetaShares         | 2.9%                   | 4.0%                     | Half Yearly            | 0.67                      | -1.35                   | -10.1%                    | -3.1%                           | 2.1%   | 5.8%   | 5.5%   | Oct-15 |
| Managed Volatility                      | AMVE     | 1.79       | AllianceBernstein  | 5.1%                   | 5.1%                     | Half Yearly            | 1.17                      | 0.12                    | -3.2%                     | -5.6%                           | 4.3%   | 6.3%   | n/a    | Apr-21 |
| Geared Equity                           | GEAR     | 34.94      | BetaShares         | 1.4%                   | 3.4%                     | Half Yearly            | -0.06                     | -0.07                   | 5.6%                      | 14.1%                           | 5.1%   | 13.9%  | 16.3%  | Apr-14 |
| Geared Equity                           | G200     | 30.23      | BetaShares         | 2.0%                   | 3.4%                     | Half Yearly            | -0.04                     | -0.05                   | 4.3%                      | 10.7%                           | 5.4%   | n/a    | n/a    | Apr-24 |
| Equities Bear                           | BEAR     | 7.44       | BetaShares         | n/a                    | n/a                      | Annually               | 0.03                      | 0.04                    | -1.2%                     | -4.6%                           | -0.7%  | -3.6%  | -6.7%  | Jul-12 |
| Strong Bear                             | BBOZ     | 22.62      | BetaShares         | n/a                    | n/a                      | Irregular              | 0.06                      | 0.09                    | -5.1%                     | -15.3%                          | -7.0%  | -13.2% | -18.4% | Apr-15 |
| Geared Equities                         | LEVR     | 1.46       | First Sentier      | 2.7%                   | 2.7%                     | Irregular              | n/a                       | n/a                     | -16.5%                    | -14.9%                          | n/a    | n/a    | n/a    | May-25 |
| Exchange Traded Managed Fund (Strategy) |          |            |                    |                        |                          |                        |                           |                         |                           |                                 |        |        |        |        |
| Dividend Harvester                      | HVST     | 13.46      | BetaShares         | 5.8%                   | 7.5%                     | Monthly                | 0.83                      | n/a                     | -13.1%                    | -3.4%                           | 3.5%   | 8.1%   | 6.5%   | Nov-14 |
| Dividend Growth                         | SWTZ     | 2.42       | Switzer            | 6.0%                   | 8.1%                     | Monthly                | 0.46                      | -0.79                   | -11.3%                    | -0.9%                           | 2.0%   | 4.7%   | 6.3%   | Feb-17 |
| Equity Income                           | INIF     | 2.98       | InvestSMART        | 4.2%                   | 5.1%                     | Half Yearly            | 1.13                      | n/a                     | -14.6%                    | 0.7%                            | 12.2%  | 3.7%   | 9.9%   | Jun-18 |
| Equity Income                           | DIM      | 10.95      | Ausbill            | 5.3%                   | 5.3%                     | Monthly                | n/a                       | n/a                     | -4.0%                     | -2.2%                           | n/a    | n/a    | n/a    | Jun-18 |
| Equity Income                           | EQIN     | 3.91       | IML                | 0.5%                   | 0.5%                     | Irregular              | n/a                       | n/a                     | -2.5%                     | -1.8%                           | n/a    | n/a    | n/a    | Sep-25 |
| Real Income                             | R3AL     | 1.64       | Martin Currie      | 1.4%                   | 1.4%                     | Quarterly              | n/a                       | n/a                     | -4.7%                     | 0.1%                            | n/a    | n/a    | n/a    | Nov-10 |
| Income Generator                        | EIGA     | 3.64       | eInvest            | 9.0%                   | 9.0%                     | Monthly                | 0.13                      | -1.44                   | -11.8%                    | -4.3%                           | 0.6%   | 6.1%   | 7.8%   | May-18 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. <sup>1</sup>DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS. <sup>2</sup>ONE YEAR FIGURES

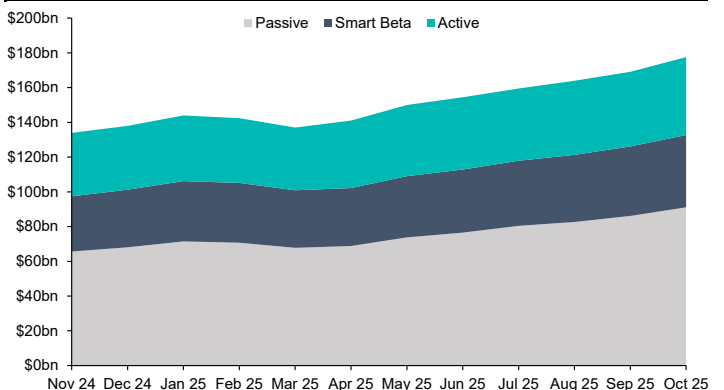
# Global Equity ETFs.

Figure 28 - Global equity net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 29 - Global equity FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 30 - Global equity October net fund flows

| Ticker | Security Name                                         | Net Flow  |
|--------|-------------------------------------------------------|-----------|
| VGS    | Vanguard MSCI Index International Shares ETF          | \$265.7m  |
| BGBL   | Betashares Global Shares ETF                          | \$171.6m  |
| IJP    | iShares MSCI Japan ETF                                | \$162.0m  |
| VGAD   | Vanguard MSCI Index International Shares (Hedged) ETF | \$120.9m  |
| IVV    | iShares S&P 500 ETF                                   | \$110.1m  |
| PGA1   | Plato Global Alpha Fund Complex ETF                   | \$102.2m  |
| HGBL   | BetaShares Global Shares ETF (Currency Hedged)        | \$98.7m   |
| VEU    | Vanguard All-World Ex-US Shares Index ETF             | \$97.3m   |
| NDQ    | BetaShares Nasdaq 100 ETF                             | \$96.2m   |
| L1IF   | L1 Capital International Fund (Managed Fund)          | \$91.4m   |
| F100   | BetaShares FTSE 100 ETF                               | -\$17.6m  |
| IKO    | iShares MSCI South Korea ETF                          | -\$19.8m  |
| QUS    | BetaShares FTSE RAFI U.S. 1000 ETF                    | -\$31.7m  |
| QUAL   | VanEck MSCI International Quality ETF                 | -\$34.5m  |
| VLUE   | VanEck Vectors MSCI International Value ETF           | -\$39.8m  |
| U100   | Global X US 100 ETF                                   | -\$41.1m  |
| FANG   | Global X Fang+ ETF                                    | -\$43.8m  |
| IHO0   | iShares Global 100 AUD Hedged ETF                     | -\$55.0m  |
| MGOC   | Magellan Global Fund (Open Class) (Managed Fund)      | -\$135.9m |
| XALG   | Alphinity Global Equity Fund (Managed Fund)           | -\$144.8m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 31 - Global equity October 1 year net fund flows

| Ticker | Security Name                                            | Net Flow    |
|--------|----------------------------------------------------------|-------------|
| VGS    | Vanguard MSCI Index International Shares ETF             | \$2,347.4m  |
| IVV    | iShares S&P 500 ETF                                      | \$1,589.5m  |
| VGAD   | Vanguard MSCI Index International Shares (Hedged) ETF    | \$1,430.8m  |
| BGBL   | Betashares Global Shares ETF                             | \$1,280.7m  |
| NDQ    | BetaShares Nasdaq 100 ETF                                | \$978.2m    |
| IHV    | iShares S&P 500 AUD Hedged ETF                           | \$820.3m    |
| VEU    | Vanguard All-World Ex-US Shares Index ETF                | \$737.1m    |
| HGBL   | BetaShares Global Shares ETF (Currency Hedged)           | \$691.6m    |
| GLIN   | iShares Core FTSE Global Infrastructure (AUD Hedged) ETF | \$553.6m    |
| FANG   | Global X Fang+ ETF                                       | \$532.9m    |
| CGUN   | Claremont Global Fund (Managed Fund)                     | -\$31.0m    |
| LNAS   | Global X Ultra Long Nasdaq 100 Hedge Fund                | -\$36.7m    |
| FUEL   | BetaShares Global Energy Companies ETF                   | -\$37.4m    |
| CNEW   | VanEck Vectors China New Economy ETF                     | -\$39.9m    |
| ACDC   | Global X Battery Tech & Lithium ETF                      | -\$103.3m   |
| FRGG   | Franklin Global Growth Fund (Managed Fund)               | -\$116.3m   |
| MICH   | Magellan Infrastructure Fund                             | -\$160.3m   |
| PIXX   | Platinum International Fund                              | -\$161.0m   |
| XALG   | Alphinity Global Equity Fund (Managed Fund)              | -\$186.4m   |
| MGOC   | Magellan Global Fund (Open Class) (Managed Fund)         | -\$1,298.4m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 32 - Global equity YTD performances

| Ticker | Security Name                              | Net Return |
|--------|--------------------------------------------|------------|
| MNRS   | BetaShares Global Gold Miners ETF          | 120.72%    |
| GDX    | VanEck Vectors Gold Miners ETF             | 115.92%    |
| IKO    | iShares MSCI South Korea ETF               | 77.03%     |
| HGEN   | Global X Hydrogen ETF                      | 75.70%     |
| DTEC   | Global X Defence Tech ETF                  | 69.63%     |
| HJZP   | Hejaz Property Fund (Managed Fund)         | -4.17%     |
| CLDD   | BetaShares Cloud Computing ETF             | -4.62%     |
| GPEQ   | VanEck Global Listed Private Equity ETF    | -5.92%     |
| SNAS   | Global X Ultra Short Nasdaq 100 Hedge Fund | -34.67%    |
| BBUS   | BetaShares US Eq Strong Bear Hedged Fund   | -36.55%    |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 33 - Global equity October 1 year performances

| Ticker | Security Name                              | Net Return |
|--------|--------------------------------------------|------------|
| GDX    | VanEck Vectors Gold Miners ETF             | 112.34%    |
| MNRS   | BetaShares Global Gold Miners ETF          | 107.86%    |
| HGEN   | Global X Hydrogen ETF                      | 103.60%    |
| IKO    | iShares MSCI South Korea ETF               | 69.35%     |
| ACDC   | Global X Battery Tech & Lithium ETF        | 65.40%     |
| GPEQ   | VanEck Global Listed Private Equity ETF    | -2.28%     |
| IJR    | iShares S&P Small-Cap ETF                  | -3.43%     |
| HJZP   | Hejaz Property Fund (Managed Fund)         | -6.94%     |
| BBUS   | BetaShares US Eq Strong Bear Hedged Fund   | -32.62%    |
| SNAS   | Global X Ultra Short Nasdaq 100 Hedge Fund | -34.98%    |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

# Global Equity ETFs (Description).

| Description                     | ETF Code | Price (\$) | Manager      | Benchmark                                             | Holdings | Strategy   | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|---------------------------------|----------|------------|--------------|-------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| <b>Global (Unhedged)</b>        |          |            |              |                                                       |          |            |                    |         |            |                  |
| World Ex-Australia              | WXOZ     | 51.94      | State Street | S&P Developed ex Australia LargeMidCap A\$            | ~711     | Passive    | Optimised          | 0.07    | 0.20       | 568.1            |
| World Ex-Australia              | VGS      | 154.32     | Vanguard     | MSCI World ex-Australia                               | ~1,338   | Passive    | Full               | 0.18    | 0.04       | 13,786.0         |
| All World Ex-US                 | VEU      | 111.93     | Vanguard     | FTSE All World Ex-US                                  | ~3,961   | Passive    | Full               | 0.04    | 0.14       | 3,206.9          |
| Global 100                      | IOO      | 190.18     | iShares      | S&P Global 100                                        | ~100     | Passive    | Full               | 0.40    | 0.12       | 5,422.3          |
| Small Companies                 | VISM     | 72.67      | Vanguard     | MSCI World ex-Australia Small Cap                     | ~3,763   | Passive    | Full               | 0.33    | 0.23       | 713.0            |
| World Ex-Australia              | BGBL     | 81.75      | BetaShares   | Solactive Developed ex Aus Large&Mid Cap              | ~1,223   | Passive    | Optimised          | 0.08    | 0.08       | 3,206.1          |
| <b>Global (Currency Hedged)</b> |          |            |              |                                                       |          |            |                    |         |            |                  |
| World Ex-Australia (A\$)^       | WXHG     | 27.90      | State Street | S&P Developed ex Aus LargeMidCap (A\$ Hedged)         | ~17      | Passive    | Optimised          | 0.10    | 0.22       | 346.6            |
| World Ex-Australia (A\$)^       | VGAD     | 118.25     | Vanguard     | MSCI World ex-Australia (A\$ Hedged)                  | ~1,426   | Passive    | Full               | 0.21    | 0.05       | 5,883.2          |
| Global 100 (A\$)                | IHOO     | 225.97     | iShares      | S&P Global 100 (A\$ Hedged)                           | ~143     | Passive    | Optimised          | 0.43    | 0.25       | 623.4            |
| World Ex-Australia (A\$)^       | HGBL     | 76.50      | BetaShares   | Solactive Developed ex Aus Large&Mid Cap (A\$ Hedged) | ~14      | Passive    | Optimised          | 0.11    | 0.07       | 2,020.0          |
| <b>United States</b>            |          |            |              |                                                       |          |            |                    |         |            |                  |
| US Broad Market Index           | VTI      | 508.14     | Vanguard     | CRSP US Broad Market                                  | ~3,567   | Passive    | Optimised          | 0.03    | 0.10       | 4,997.1          |
| US 100 (ex-financial)           | U100     | 17.17      | Global X     | Global X US 100                                       | ~101     | Smart Beta | Full               | 0.18    | 0.31       | 99.8             |
| S&P 500                         | IVV      | 69.12      | iShares      | S&P 500                                               | ~5       | Passive    | Full               | 0.04    | 0.04       | 12,819.5         |
| S&P 500                         | SPY      | 1,034.99   | State Street | S&P 500                                               | ~504     | Passive    | Full               | 0.09    | 1.18       | 387.0            |
| S&P 500 (A\$)                   | IHW      | 61.65      | iShares      | S&P 500 (A\$ Hedged)                                  | ~19      | Passive    | Optimised          | 0.10    | 0.03       | 3,179.1          |
| S&P 500 Equal Weight            | QUS      | 53.29      | BetaShares   | S&P 500 Equal Weight NTR                              | ~505     | Smart Beta | Active             | 0.29    | 0.22       | 911.9            |
| S&P 500 Equal Weight (A\$)      | HQUS     | 44.97      | BetaShares   | S&P 500 Equal Weight NTR (A\$)                        | ~3       | Smart Beta | Full               | 0.32    | 0.52       | 227.6            |
| Nasdaq 30                       | ITEK     | 34.14      | iShares      | Nasdaq-100 Top 30 Index                               | ~3       | Passive    | Blend              | 0.30    | 0.33       | 8.2              |
| Nasdaq 100                      | NDQ      | 56.86      | BetaShares   | NASDAQ 100                                            | ~104     | Passive    | Full               | 0.48    | 0.05       | 7,697.2          |
| Nasdaq 100 Equal Weight         | QNDQ     | 16.99      | BetaShares   | NASDAQ 100 NDxE                                       | ~103     | Smart Beta | Full               | 0.48    | 0.18       | 18.7             |
| Nasdaq 100 (A\$)^               | HNDQ     | 49.59      | BetaShares   | NASDAQ 100 (A\$ Hedged)                               | ~2       | Passive    | Full               | 0.51    | 0.06       | 693.9            |
| MidCap 400                      | IJH      | 49.24      | iShares      | S&P Midcap 400                                        | ~3       | Passive    | Full               | 0.08    | 0.15       | 474.0            |
| SmallCap 600                    | IJR      | 179.92     | iShares      | S&P SmallCap 600                                      | ~3       | Passive    | Full               | 0.08    | 0.22       | 776.6            |
| SmallCap 2000                   | RSSL     | 10.09      | Global X     | Russell 2000                                          | ~1,955   | Passive    | Full               | 0.18    | 0.28       | 5.0              |
| <b>Asia</b>                     |          |            |              |                                                       |          |            |                    |         |            |                  |
| China Large Cap                 | IZZ      | 60.50      | iShares      | FTSE China 50                                         | ~53      | Passive    | Full               | 0.74    | 0.19       | 506.0            |
| China A-Shares 50               | CETF     | 65.84      | VanEck       | FTSE China A50                                        | ~53      | Passive    | Full               | 0.60    | 0.95       | 37.0             |
| China New Economy               | CNEW     | 7.93       | VanEck       | CSI MarketGrader China New Economy (A\$)              | ~123     | Smart Beta | Full               | 0.95    | 0.45       | 98.1             |
| China Technology                | DRGN     | 12.75      | Global X     | Global X China Tech 20 Index                          | ~21      | Smart Beta | Full               | 0.45    | 0.50       | 57.4             |
| India                           | NDIA     | 75.02      | Global X     | NSE Nifty 50                                          | ~52      | Passive    | Full               | 0.69    | 0.55       | 215.7            |
| India Quality                   | IIND     | 11.97      | BetaShares   | Solactive India Quality Select Index Net Total Return | ~32      | Smart Beta | Full               | 0.80    | 0.83       | 223.5            |
| India Growth Leaders            | GRIN     | 20.58      | VanEck       | MarketGrader India Growth Leaders 50 Index            | ~52      | Smart Beta | Full               | 0.75    | 1.06       | 12.4             |
| Japan                           | IJP      | 127.56     | iShares      | MSCI Japan                                            | ~186     | Passive    | Full               | 0.50    | 0.17       | 1,147.0          |
| Japan (A\$)                     | HJPN     | 24.98      | BetaShares   | WisdomTree Japan Equity (A\$ Hedged)                  | ~139     | Smart Beta | Optimised          | 0.56    | 0.27       | 185.5            |
| South Korea                     | IKO      | 147.00     | iShares      | MSCI South Korea Capped Fund                          | ~85      | Passive    | Full               | 0.59    | 1.94       | 113.2            |
| Asia 50                         | IAA      | 147.01     | iShares      | S&P Asia 50                                           | ~59      | Passive    | Full               | 0.50    | 0.63       | 1,215.7          |
| Asia (ex-Japan)                 | VAE      | 97.50      | Vanguard     | FTSE Asia Ex-Jpn, Aus & NZ (Net Div Reinvested)       | ~1,818   | Passive    | Full               | 0.40    | 0.26       | 715.1            |
| Asia Tech (ex-Japan)            | ASIA     | 14.48      | BetaShares   | Solactive Asia Ex-Jpn Tech & Internet Tigers          | ~56      | Smart Beta | Full               | 0.67    | 0.36       | 924.2            |
| <b>Europe</b>                   |          |            |              |                                                       |          |            |                    |         |            |                  |
| United Kingdom                  | F100     | 14.77      | BetaShares   | FTSE 100                                              | ~105     | Passive    | Full               | 0.45    | 0.17       | 413.6            |
| United Kingdom (A\$)^           | H100     | 12.68      | BetaShares   | FTSE 100 (A\$)                                        | ~2       | Passive    | Full               | 0.48    | 0.83       | 19.0             |
| Europe, Australasia & Far East  | IVE      | 144.13     | iShares      | MSCI EAFE                                             | ~3       | Passive    | Optimised          | 0.32    | 0.38       | 650.0            |
| Euro Stoxx 50                   | ESTX     | 111.65     | Global X     | Euro Stoxx 50                                         | ~51      | Passive    | Full               | 0.35    | 0.29       | 424.2            |
| Europe 350                      | IEU      | 101.07     | iShares      | S&P Europe 350                                        | ~365     | Passive    | Optimised          | 0.59    | 0.15       | 949.8            |
| Europe (A\$)                    | HEUR     | 17.04      | BetaShares   | WisdomTree Europe Equity (A\$ Hedged)                 | ~127     | Smart Beta | Full               | 0.56    | 0.37       | 77.4             |
| Europe Developed                | VEQ      | 88.07      | Vanguard     | FTSE Developed Europe                                 | ~1,248   | Passive    | Full               | 0.35    | 0.15       | 504.1            |
| <b>Emerging Markets</b>         |          |            |              |                                                       |          |            |                    |         |            |                  |
| Emerging Markets                | IEM      | 84.45      | iShares      | MSCI Emerging Markets                                 | ~5       | Passive    | Optimised          | 0.70    | 0.14       | 1,451.5          |
| Emerging Markets                | WEMG     | 30.08      | State Street | SPDR S&P EM Large Mid Cap                             | ~1,232   | Passive    | Optimised          | 0.35    | 0.47       | 29.5             |
| Emerging Markets                | BEMG     | 32.65      | BetaShares   | MSCI Emerging Markets                                 | ~3       | Passive    | Full               | 0.35    | 0.25       | 8.2              |
| Emerging Markets                | VGE      | 92.40      | Vanguard     | FTSE Emerging (A\$)                                   | ~5,977   | Passive    | Full               | 0.48    | 0.16       | 1,637.9          |
| Emerging Markets (ex-China)     | EMXC     | 32.89      | iShares      | MSCI Emerging Markets ex China                        | ~3       | Passive    | Optimised          | 0.26    | 0.43       | 378.5            |
| <b>Fundamentals</b>             |          |            |              |                                                       |          |            |                    |         |            |                  |
| Emerging Markets Multifactor    | EMKT     | 31.62      | VanEck       | MSCI EM Diversified Multiple-Factor (A\$)             | ~234     | Smart Beta | Full               | 0.69    | 0.58       | 401.7            |
| Morningstar Wide Moat           | MOAT     | 127.30     | VanEck       | Morningstar Wide Moat Focus                           | ~56      | Smart Beta | Full               | 0.49    | 0.37       | 993.2            |
| Morningstar Wide Moat (A\$)     | MHOT     | 135.59     | VanEck       | Morningstar Wide Moat Focus NR (A\$)                  | ~56      | Smart Beta | Unknown            | 0.52    | 0.77       | 45.9             |
| Morningstar Wide Moat (ex-Aus)  | GOAT     | 28.80      | VanEck       | Morningstar Wide Moat (ex-Au) Focus                   | ~73      | Smart Beta | Unknown            | 0.55    | 0.36       | 59.8             |
| World Minimum Volatility        | WVOL     | 45.32      | iShares      | MSCI World Minimum Volatility (A\$)                   | ~389     | Smart Beta | Optimised          | 0.25    | 0.42       | 79.7             |
| World Momentum                  | IMTM     | 33.04      | iShares      | MSCI World ex-AU Momentum                             | ~358     | Smart Beta | Optimised          | 0.25    | 0.29       | 16.9             |
| World Growth                    | GWTH     | 21.01      | VanEck       | MSCI World ex-AU Growth Select Index                  | ~105     | Smart Beta | Full               | 0.40    | 2.44       | 13.7             |
| World Multifactor               | WDMF     | 53.37      | iShares      | MSCI World Diversified Multiple-Factor (A\$)          | ~460     | Smart Beta | Optimised          | 0.35    | 0.36       | 168.1            |
| World Quality                   | QMIQ     | 35.08      | State Street | MSCI World Quality Mix                                | ~1,117   | Smart Beta | Optimised          | 0.18    | 0.32       | 367.9            |
| World Quality                   | QLTY     | 33.05      | BetaShares   | iSTOXX MUTB Global ex-Aus Quality Leaders             | ~163     | Smart Beta | Full               | 0.35    | 0.17       | 887.1            |
| World Quality (A\$)^            | HQLT     | 32.37      | BetaShares   | iSTOXX MUTB Global ex-Aus Quality Leaders (A\$)       | ~2       | Smart Beta | Full               | 0.38    | 0.33       | 122.2            |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE. MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33. ^TOFA HEDGING

Global Equity ETFs (Description) (Continued).

| Description                            | ETF Code | Price (\$) | Manager      | Benchmark                                             | Holdings | Strategy   | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|----------------------------------------|----------|------------|--------------|-------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| Fundamentals                           |          |            |              |                                                       |          |            |                    |         |            |                  |
| World Quality (ex-Australia)           | QUAL     | 61.67      | VanEck       | MSCI World ex-AU Quality                              | ~311     | Smart Beta | Full               | 0.40    | 0.12       | 7,923.4          |
| World Quality (ex-Australia) (A\$)^    | QHAI     | 51.84      | VanEck       | MSCI World ex-AU Quality (A\$)                        | ~4       | Smart Beta | Full               | 0.43    | 0.23       | 2,186.9          |
| World Quality (ex-Australia)           | IQLT     | 30.68      | iShares      | MSCI World ex-AU Quality Sector Cap Select            | ~296     | Smart Beta | Optimised          | 0.25    | 0.31       | 17.5             |
| World Quality (ex-Australia) (A\$)     | IHQL     | 29.13      | iShares      | MSCI World ex-AU Quality Sector Cap Select (A\$)      | ~45      | Smart Beta | Optimised          | 0.28    | 0.35       | 1.3              |
| World Quality Small Cap                | QSMI     | 31.26      | VanEck       | MSCI World ex-AU Small Cap Quality 150                | ~154     | Smart Beta | Full               | 0.59    | 0.21       | 1,551.1          |
| World Quality Small Cap (A\$)^         | QHSM     | 30.87      | VanEck       | MSCI World ex-AU Small Cap Quality 150 (A\$)          | ~3       | Smart Beta | Full               | 0.62    | 0.50       | 253.2            |
| US Quality                             | BEST     | 12.49      | ETF Shares   | Solactive United States Quality Cash Flow Index       | ~102     | Smart Beta | Full               | 0.29    | 0.53       | 18.7             |
| World Value (ex-Australia)             | VLUE     | 32.80      | VanEck       | MSCI World ex-AU Enhanced Value Top 250 Select        | ~257     | Smart Beta | Full               | 0.40    | 0.21       | 374.3            |
| World Value (ex-Australia) (A\$)^      | HVLU     | 33.19      | VanEck       | MSCI World ex-AU Enhanced Value Top 250 Select (A\$)  | ~2       | Smart Beta | Full               | 0.43    | 0.85       | 51.4             |
| World Value (ex-Australia)             | IVLU     | 33.01      | iShares      | MSCI World ex-AU Enhanced Value                       | ~394     | Smart Beta | Optimised          | 0.25    | 0.35       | 21.8             |
| World Value (ex-Australia) (A\$)       | IVHG     | 31.88      | iShares      | MSCI World ex-AU Enhanced Value (A\$)                 | ~46      | Smart Beta | Optimised          | 0.28    | 0.47       | 1.8              |
| GARP (ex-Australia)                    | GARP     | 12.97      | Global X     | S&P World ex-AU GARP                                  | ~251     | Smart Beta | Full               | 0.30    | 0.31       | 123.6            |
| Strategy                               |          |            |              |                                                       |          |            |                    |         |            |                  |
| Dividend Fund                          | WDIV     | 22.21      | State Street | SPDR S&P Global Dividend Aristocrats Fund             | ~118     | Smart Beta | Full               | 0.35    | 0.24       | 342.9            |
| Income Leaders                         | INCM     | 19.88      | BetaShares   | NASDAQ Global Income Leaders NTR                      | ~185     | Smart Beta | Full               | 0.39    | 0.58       | 63.0             |
| Managed Risk                           | WRLD     | 22.69      | BetaShares   | MSCI World (A\$)                                      | ~6       | Smart Beta | Active             | 0.54    | 0.30       | 48.7             |
| Global Cash Flow                       | CFLO     | 19.27      | BetaShares   | Solactive Global (ex-Aus) Cash Flow Kings Index       | ~215     | Smart Beta | Full               | 0.40    | 0.37       | 30.2             |
| Global Royalties                       | ROYL     | 12.80      | BetaShares   | Solactive Global Royalties Index                      | ~50      | Smart Beta | Optimised          | 0.69    | 0.50       | 50.1             |
| S&P 500 High Yield Low Volatility      | ZYUS     | 14.69      | Global X     | S&P 500 Low Volatility High Dividend                  | ~51      | Smart Beta | Full               | 0.35    | 0.34       | 74.9             |
| Next Generation                        | JNDQ     | 19.13      | BetaShares   | Nasdaq Next Generation 100 (NTR) Index                | ~111     | Smart Beta | Full               | 0.48    | 0.18       | 12.9             |
| Sector (Resources)                     |          |            |              |                                                       |          |            |                    |         |            |                  |
| Gold Miners                            | GDX      | 117.28     | VanEck       | NYSE Arca Gold Miners                                 | ~85      | Passive    | Full               | 0.53    | 0.59       | 1,330.1          |
| Gold Miners Ex-Aus (A\$)               | MNRS     | 13.55      | BetaShares   | NASDAQ Global ex-AU Gold Miners (A\$ Hedged)          | ~57      | Passive    | Full               | 0.57    | 0.36       | 187.6            |
| Copper Miners                          | WIRE     | 18.79      | Global X     | Solactive Global Copper Miners Total Return           | ~41      | Smart Beta | Full               | 0.65    | 0.51       | 398.2            |
| Battery Tech & Lithium                 | ACDC     | 137.51     | Global X     | Solactive Battery Value-Chain                         | ~39      | Smart Beta | Full               | 0.69    | 0.63       | 666.0            |
| Hydrogen                               | HGEN     | 8.00       | Global X     | Solactive Global Hydrogen ESG                         | ~30      | Smart Beta | Full               | 0.69    | 0.69       | 41.4             |
| Uranium                                | URNM     | 10.20      | BetaShares   | Indxx North Shore Uranium Mining                      | ~40      | Smart Beta | Full               | 0.69    | 0.89       | 221.7            |
| Uranium                                | ATOM     | 23.84      | Global X     | Solactive Global Uranium & Nuclear Components TR      | ~50      | Smart Beta | Full               | 0.69    | 0.67       | 94.1             |
| Uranium & Energy Innovation            | URAN     | 17.90      | VanEck       | MarketVector Global Uranium & Nuclear Infrastructure  | ~29      | Smart Beta | Full               | 0.59    | 6.11       | 8.1              |
| Green Metal Miners                     | GMTL     | 12.30      | Global X     | BITA Global Green Energy Metals                       | ~50      | Smart Beta | Full               | 0.69    | 1.16       | 6.2              |
| Energy Transition Metals               | XMET     | 12.64      | BetaShares   | Nasdaq Sprott Energy Transition Materials Select      | ~42      | Smart Beta | Full               | 0.69    | 0.88       | 55.0             |
| Energy Ex-Aus (A\$)                    | FUEL     | 6.83       | BetaShares   | NASDAQ Global ex-AU Energy (A\$ Hedged)               | ~48      | Passive    | Full               | 0.57    | 0.41       | 128.4            |
| Sector (Technology)                    |          |            |              |                                                       |          |            |                    |         |            |                  |
| FANG+                                  | FANG     | 37.08      | Global X     | NYSE FANG+                                            | ~11      | Passive    | Full               | 0.35    | 0.09       | 1,570.9          |
| Magnificent 7+                         | HUGE     | 13.06      | ETF Shares   | Solactive Magnificent 7+ Index                        | ~11      | Passive    | Full               | 0.29    | 0.50       | 21.5             |
| Semiconductors                         | SEMI     | 22.88      | Global X     | Solactive Global Semiconductor 30                     | ~31      | Smart Beta | Full               | 0.45    | 0.31       | 460.5            |
| Robotics and Automation                | ROBO     | 89.85      | Global X     | ROBO Global Robotics and Automation                   | ~78      | Smart Beta | Full               | 0.69    | 1.15       | 250.9            |
| Robotics and AI                        | RBTZ     | 15.15      | BetaShares   | Indxx Global Robotics & AI Thematic                   | ~63      | Smart Beta | Full               | 0.57    | 0.27       | 315.4            |
| Artificial Intelligence                | GXAI     | 14.91      | Global X     | Indxx Artificial Intelligence & Big Data              | ~89      | Smart Beta | Full               | 0.57    | 0.30       | 196.1            |
| Technology                             | TECH     | 104.11     | Global X     | Morningstar Dev. Markets Tech Moat Focus              | ~40      | Smart Beta | Full               | 0.45    | 1.50       | 334.0            |
| US Technology                          | WWW      | 13.29      | ETF Shares   | Solactive United States Technology Index              | ~97      | Smart Beta | Full               | 0.29    | 0.41       | 20.3             |
| Cloud Computing                        | CLDD     | 13.88      | BetaShares   | Indxx Global Cloud Computing                          | ~42      | Smart Beta | Full               | 0.67    | 0.50       | 42.7             |
| Cybersecurity                          | HACK     | 15.10      | BetaShares   | NASDAQ CTA Cybersecurity                              | ~39      | Passive    | Full               | 0.67    | 0.16       | 1,399.2          |
| Cybersecurity                          | BUGG     | 12.20      | Global X     | Indxx Cybersecurity Index                             | ~25      | Smart Beta | Full               | 0.47    | 0.35       | 14.7             |
| Video Gaming and eSports               | ESPO     | 20.23      | VanEck       | MVIS Global Video Gaming and eSports                  | ~33      | Smart Beta | Full               | 0.55    | 0.44       | 106.4            |
| Video Gaming and eSports               | GAME     | 19.59      | BetaShares   | Nasdaq CTA Global Video Games & Esports               | ~46      | Smart Beta | Full               | 0.57    | 0.36       | 44.3             |
| Sector (Healthcare)                    |          |            |              |                                                       |          |            |                    |         |            |                  |
| Biotech                                | CURE     | 59.82      | Global X     | S&P Biotechnology Select Industry                     | ~128     | Smart Beta | Full               | 0.45    | 1.06       | 38.5             |
| Healthcare                             | IXJ      | 144.81     | iShares      | S&P Global Healthcare                                 | ~4       | Passive    | Full               | 0.41    | 0.31       | 1,475.0          |
| Healthcare Ex-Aus (A\$)                | DRUG     | 8.56       | BetaShares   | NASDAQ Global ex-AU Healthcare (A\$ Hedged)           | ~71      | Passive    | Full               | 0.57    | 0.35       | 169.9            |
| Healthcare                             | HLTH     | 12.45      | VanEck       | MarketGrader Developed Markets ex-AU Health Care      | ~55      | Smart Beta | Full               | 0.45    | 0.89       | 54.9             |
| Sector (Financials & Digital Currency) |          |            |              |                                                       |          |            |                    |         |            |                  |
| Banks Ex-Aus (A\$)                     | BNKS     | 11.42      | BetaShares   | NASDAQ Global ex-AU Banks (A\$ Hedged)                | ~81      | Passive    | Full               | 0.57    | 0.47       | 122.3            |
| Cryptocurrency                         | CRYP     | 7.58       | BetaShares   | Bitwise Crypto Innovators                             | ~57      | Smart Beta | Full               | 0.67    | 0.42       | 200.1            |
| Decentralised Finance                  | FTEC     | 11.69      | Global X     | Indxx Developed Markets Fintech and DeFi              | ~71      | Smart Beta | Full               | 0.69    | 0.40       | 5.7              |
| Sector (Industrials)                   |          |            |              |                                                       |          |            |                    |         |            |                  |
| Infrastructure                         | VBLD     | 74.89      | Vanguard     | FTSE Developed Core Infrastructure                    | ~271     | Passive    | Full               | 0.47    | 0.19       | 555.3            |
| US Infrastructure                      | PAYE     | 12.61      | Global X     | Indxx U.S. Infrastructure Development Index           | ~100     | Smart Beta | Full               | 0.47    | 0.32       | 20.5             |
| Infrastructure (A\$)                   | GLIN     | 29.10      | iShares      | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | ~242     | Smart Beta | Optimised          | 0.15    | 0.22       | 1,455.5          |
| Infrastructure (A\$)                   | TOLL     | 24.95      | BetaShares   | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | ~136     | Smart Beta | Full               | 0.14    | 1.19       | 1.2              |
| Infrastructure (50% A\$)^              | IFRA     | 23.60      | VanEck       | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | ~149     | Smart Beta | Full               | 0.20    | 0.35       | 1,641.0          |
| AI Infrastructure                      | AINF     | 14.35      | Global X     | Mirae Asset AI Infrastructure                         | ~31      | Smart Beta | Full               | 0.57    | 0.44       | 37.3             |
| Select Real Estate                     | DJRE     | 21.98      | State Street | SPDR Dow Jones Global Select Real Estate              | ~244     | Passive    | Full               | 0.20    | 0.32       | 507.1            |
| Property^                              | REIT     | 15.82      | VanEck       | FTSE EPRA Nareit Developed ex-AU Rental (A\$)         | ~330     | Smart Beta | Full               | 0.20    | 0.29       | 633.3            |
| Property (A\$)                         | GLPR     | 26.59      | iShares      | FTSE EPRA Nareit Developed ex-AU Rental (A\$)         | ~435     | Smart Beta | Optimised          | 0.15    | 0.55       | 529.5            |
| Consumer Staples                       | IXI      | 97.97      | iShares      | S&P Global Consumer Staples                           | ~2       | Passive    | Full               | 0.41    | 0.40       | 135.7            |

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# Global Equity ETFs (Description) (Continued).

| Description                                       | ETF Code | Price (\$) | Manager     | Benchmark                                              | Holdings | Strategy   | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|---------------------------------------------------|----------|------------|-------------|--------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| <b>Sector (Industrials)</b>                       |          |            |             |                                                        |          |            |                    |         |            |                  |
| Agriculture Ex-Aus (A\$)                          | FOOD     | 7.14       | BetaShares  | NASDAQ Global ex-AU Agriculture (A\$ Hedged)           | ~79      | Passive    | Full               | 0.57    | 0.56       | 58.1             |
| Private Equity                                    | GPEQ     | 22.58      | VanEck      | LPX50 Listed Private Equity                            | ~55      | Passive    | Full               | 0.65    | 0.57       | 63.7             |
| Electric Vehicles & Mobility                      | DRIV     | 10.28      | BetaShares  | Solactive Future Mobility                              | ~49      | Smart Beta | Full               | 0.67    | 0.51       | 13.2             |
| Defence                                           | DFND     | 37.50      | VanEck      | MarketVector Global Defence Industry (AUD)             | ~41      | Smart Beta | Full               | 0.65    | 0.47       | 264.4            |
| Defence Technology                                | DTEC     | 17.74      | Global X    | Global X Defense Tech Index                            | ~43      | Smart Beta | Full               | 0.50    | 0.55       | 106.4            |
| Defence                                           | ARMR     | 24.66      | BetaShares  | VettaFi Global Defence Leaders Index                   | ~61      | Smart Beta | Full               | 0.55    | 0.52       | 209.7            |
| <b>Environmental, Social and Governance (ESG)</b> |          |            |             |                                                        |          |            |                    |         |            |                  |
| Ethically Conscious                               | VESG     | 112.78     | Vanguard    | FTSE Dev. Ex-AU/N-R Energy/Vice Prod./Weapons (A\$)    | ~1,421   | Smart Beta | Full               | 0.18    | 0.11       | 1,360.9          |
| Sustainability Leaders                            | ETHI     | 16.50      | BetaShares  | NASDAQ Future Global Sustainability Leaders            | ~214     | Smart Beta | Full               | 0.59    | 0.11       | 3,770.6          |
| Sustainability Leaders (A\$)^A                    | HETH     | 15.45      | BetaShares  | NASDAQ Future Global Sustainability Leaders (A\$)      | ~2       | Smart Beta | Full               | 0.62    | 0.18       | 672.3            |
| ESG Leaders                                       | IWLD     | 68.64      | iShares     | MSCI World Ex Australia Custom ESG Leaders             | ~657     | Smart Beta | Optimised          | 0.09    | 0.07       | 1,486.6          |
| ESG Leaders (A\$)                                 | IHWL     | 60.74      | iShares     | MSCI World Ex Australia Custom ESG Leaders (A\$)       | ~707     | Smart Beta | Optimised          | 0.12    | 0.16       | 882.5            |
| International Sustainable Equity                  | ESGI     | 36.22      | VanEck      | MSCI World ex-AU (with ESG filters)                    | ~158     | Smart Beta | Full               | 0.55    | 0.27       | 233.8            |
| Clean Energy Production                           | CLNE     | 8.07       | VanEck      | S&P Global Clean Energy                                | ~38      | Smart Beta | Full               | 0.65    | 0.47       | 73.9             |
| Climate Change Innovation                         | ERTH     | 10.05      | BetaShares  | Solactive Climate Change & Environmental Opportunities | ~113     | Smart Beta | Full               | 0.65    | 0.61       | 82.1             |
| <b>Exchange Traded Managed Fund (Strategy)</b>    |          |            |             |                                                        |          |            |                    |         |            |                  |
| Global Minimum Volatility                         | VMIN     | 63.09      | Vanguard    | FTSE Global All Cap (A\$)                              | ~217     | Active     | Active             | 0.28    | 0.42       | 13.2             |
| Global Value Equity                               | VVLU     | 78.16      | Vanguard    | FTSE Developed All-Cap in A\$                          | ~945     | Active     | Active             | 0.29    | 0.23       | 950.2            |
| US Factor Rotation                                | IACT     | 28.80      | iShares     | MSCI US Index Net AUD                                  | ~4       | Active     | Active             | 0.45    | 0.40       | 1.3              |
| Select Value                                      | IISV     | 3.64       | InvestSMART | S&P/ASX 200 Accumulation / RBA Cash                    | ~29      | Active     | Unknown            | 0.97    | 0.58       | 66.3             |
| <b>Exchange Traded Managed Fund (Income)</b>      |          |            |             |                                                        |          |            |                    |         |            |                  |
| Equity Premium Income                             | JEPI     | 52.69      | JPMorgan    | S&P 500 Total Return                                   | ~2       | Active     | Active             | 0.40    | 0.41       | 170.9            |
| Equity Premium Income (A\$)                       | JHPI     | 50.77      | JPMorgan    | S&P 500 Total Return (A\$)                             | n/a      | Active     | Active             | 0.40    | 0.37       | 7.6              |
| Equity Premium Income                             | JPEQ     | 63.38      | JPMorgan    | NASDAQ 100                                             | n/a      | Active     | Active             | 0.40    | 0.35       | 90.9             |
| Equity Premium Income (A\$)                       | JPHQ     | 60.23      | JPMorgan    | NASDAQ 100 (A\$)                                       | n/a      | Active     | n/a                | 0.40    | 0.49       | 11.8             |
| Equity Premium Income                             | JEGA     | 50.71      | JPMorgan    | MSCI World Net Total Return                            | n/a      | Active     | Active             | 0.40    | 0.46       | 18.3             |
| Equity Premium Income (A\$)                       | JHGA     | 50.20      | JPMorgan    | MSCI World Net Total Return (A\$)                      | n/a      | Active     | Active             | 0.40    | 0.46       | 4.8              |
| S&P 500 Yield Maximiser (+2-5%)                   | UMAX     | 26.95      | BetaShares  | S&P 500                                                | ~4       | Active     | Active             | 0.79    | 0.25       | 295.6            |
| NASDAQ Yield Maximiser (+2-7%)                    | QMAX     | 30.60      | BetaShares  | NASDAQ 100                                             | ~5       | Active     | Active             | 0.68    | 0.34       | 33.7             |
| S&P 500 Covered Call (+0%)                        | UYLD     | 11.05      | Global X    | Cboe S&P 500 BuyWrite Index                            | ~506     | Active     | Full               | 0.60    | 0.86       | 12.7             |
| Nasdaq Covered Call (+0%)                         | QYLD     | 11.45      | Global X    | Cboe Nasdaq-100 BuyWrite V2 Index                      | ~103     | Active     | Full               | 0.60    | 1.04       | 22.4             |
| Equity Income                                     | HJHI     | 1.12       | Hejaz       | DJI Islamic Market Global Select Dividend Index        | n/a      | Active     | Active             | n/a     | 1.00       | 9.9              |
| <b>Exchange Traded Managed Fund (Leveraged)</b>   |          |            |             |                                                        |          |            |                    |         |            |                  |
| Short Nasdaq (A\$) (200-275%)                     | SNAS     | 15.88      | Global X    | NASDAQ 100                                             | ~3       | Active     | Active             | 1.00    | 0.10       | 61.5             |
| Long Nasdaq (A\$) (200-275%)                      | LNAS     | 13.26      | Global X    | NASDAQ 100                                             | ~3       | Active     | Active             | 1.00    | 0.11       | 71.7             |
| Long Nasdaq (~143-167%)                           | GNDQ     | 35.08      | BetaShares  | NASDAQ 100                                             | ~3       | Active     | Active             | 0.50    | 0.10       | 57.0             |
| Short S&P (A\$) (200-275%)                        | BBUS     | 2.93       | BetaShares  | S&P 500 (A\$)                                          | ~2       | Active     | Active             | 1.38    | 0.40       | 141.3            |
| Long S&P (A\$) (200-275%)                         | GGUS     | 50.10      | BetaShares  | S&P 500 (A\$)                                          | ~3       | Active     | Full               | 0.80    | 0.18       | 345.4            |
| Long World ex-Aus (~143-167%)                     | GGBL     | 26.18      | BetaShares  | Solactive Developed exAus Large&Mid Cap                | ~3       | Active     | Active             | 0.35    | 0.30       | 18.0             |
| <b>Exchange Traded Managed Fund (Mixed Asset)</b> |          |            |             |                                                        |          |            |                    |         |            |                  |
| Diversified Conservative                          | VDCO     | 56.08      | Vanguard    | Conservative Composite                                 | ~15      | Smart Beta | Full               | 0.27    | 0.13       | 268.5            |
| Diversified Balanced                              | VDBA     | 60.40      | Vanguard    | Balanced Composite                                     | ~14      | Smart Beta | Full               | 0.27    | 0.11       | 820.9            |
| Diversified Income                                | VDIF     | 52.64      | Vanguard    | Income Composite                                       | ~18      | Smart Beta | Full               | 0.32    | 0.21       | 25.8             |
| Ethical Diversified Balanced                      | DBBF     | 26.50      | BetaShares  | Balanced Composite (with ESG screens)                  | ~7       | Smart Beta | Active             | 0.39    | 0.45       | 38.0             |
| Balanced ESG                                      | IBAL     | 30.40      | iShares     | Balanced Composite ESG                                 | ~8       | Smart Beta | n/a                | 0.22    | 0.97       | 22.5             |
| Diversified Growth                                | VDGR     | 66.95      | Vanguard    | Growth Composite                                       | ~14      | Smart Beta | Full               | 0.27    | 0.08       | 1,261.5          |
| Ethical Diversified Growth                        | DGGF     | 28.83      | BetaShares  | Growth Composite (with ESG screens)                    | ~7       | Smart Beta | Active             | 0.39    | 0.44       | 54.3             |
| Real Return                                       | GROW     | 3.98       | Schroder    | RBA CPI - trimmed mean + 5.0% p.a.                     | ~138     | Active     | Active             | 0.84    | 0.56       | 69.0             |
| Diversified High Growth                           | VDHG     | 73.59      | Vanguard    | High Growth Composite                                  | ~14      | Smart Beta | Full               | 0.27    | 0.07       | 3,416.8          |
| Ethical Diversified High Growth                   | DZZF     | 31.56      | BetaShares  | High Growth Composite (with ESG screens)               | ~6       | Smart Beta | Active             | 0.39    | 0.40       | 111.4            |
| High Growth ESG                                   | IGRO     | 35.59      | iShares     | High Growth Composite ESG                              | ~8       | Smart Beta | n/a                | 0.22    | 0.86       | 21.4             |
| Diversified AI Growth                             | DHHF     | 40.00      | BetaShares  | AI Growth Composite                                    | ~7       | Smart Beta | Active             | 0.19    | 0.16       | 1,015.2          |
| Diversified AI Growth                             | VDAL     | 55.07      | Vanguard    | AI Growth Composite                                    | ~10      | Smart Beta | Full               | 0.27    | 0.12       | 185.1            |
| Geared Global Equity                              | GHHF     | 33.96      | BetaShares  | MSCI World Net Total Return                            | ~7       | Active     | Active             | 0.35    | 0.23       | 167.0            |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33. ^TOFA HEDGING

# Global Equity ETFs (Description) (Continued).

| Description                                  | ETF Code | Price (\$) | Manager           | Benchmark                                             | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|----------------------------------------------|----------|------------|-------------------|-------------------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| <b>Exchange Traded Managed Fund (Region)</b> |          |            |                   |                                                       |          |          |                    |         |            |                  |
| Asia                                         | PAXX     | 6.01       | Platinum          | Platinum Asia Fund                                    | ~58      | Active   | Active             | 1.10    | 0.44       | 326.6            |
| Asia                                         | ASAO     | 1.39       | abrdn Asia        | MSCI AC Asia ex-Japan                                 | ~64      | Active   | Active             | 1.18    | 0.94       | 1.3              |
| Asia                                         | FASI     | 12.35      | Fidelity          | MSCI AC Asia ex-Japan NR                              | n/a      | Active   | Active             | 1.16    | 0.64       | 19.5             |
| Asia                                         | EAFZ     | 7.85       | Ellerston Capital | MSCI Asia ex Japan                                    | n/a      | Active   | Active             | 0.58    | 0.23       | 37.6             |
| India                                        | FIIN     | 9.33       | Fidelity          | MSCI India NR                                         | ~63      | Active   | Active             | 1.20    | 0.49       | 6.3              |
| India                                        | IAEF     | 1.00       | India Avenue      | MSCI India NR (A\$)                                   | n/a      | Active   | Active             | 1.10    | 0.85       | 8.5              |
| Emerging Markets                             | FEMX     | 7.31       | Fidelity          | MSCI Emerging Markets Net                             | ~53      | Active   | Active             | 0.99    | 1.05       | 197.4            |
| Emerging Markets                             | AVTE     | 10.44      | Avantis           | MSCI Emerging Markets IMI Net                         | n/a      | Active   | Active             | 0.45    | 0.19       | 5.6              |
| Emerging Markets                             | JEME     | 71.12      | JPMorgan          | MSCI Emerging Markets NR (A\$)                        | ~2       | Active   | Unknown            | 0.35    | 0.53       | 7.1              |
| US Small Companies                           | SVNP     | 1.57       | Savana            | S&P 600 Total Return Index                            | n/a      | Active   | Unknown            | 1.00*   | 0.75       | 4.1              |
| <b>Exchange Traded Managed Fund (Sector)</b> |          |            |                   |                                                       |          |          |                    |         |            |                  |
| Core Infrastructure (A\$)                    | MCSI     | 1.79       | Magellan          | S&P Global Infrastructure NTR (A\$)                   | ~94      | Active   | Active             | 0.50    | n/a        | 506.8            |
| Infrastructure (A\$)                         | MICH     | 3.21       | Magellan          | S&P Global Infrastructure NTR (A\$)                   | ~33      | Active   | Active             | 1.05*   | 0.39       | 531.6            |
| Infrastructure                               | GIFL     | 5.56       | Lazard            | None                                                  | n/a      | Active   | Active             | 0.98    | 0.32       | 137.1            |
| Infrastructure                               | RIIF     | 1.18       | Resolution Cap    | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | n/a      | Active   | Active             | 0.70    | 0.89       | 5.8              |
| Infrastructure Value                         | CUIV     | 1.51       | ClearBridge       | OECD G7 Inflation Index + 5.5%                        | n/a      | Active   | Active             | 0.97*   | 0.57       | 928.3            |
| Infrastructure Value (A\$)                   | CIVH     | 1.23       | ClearBridge       | OECD G7 Inflation Index + 5.5%                        | n/a      | Active   | Active             | 1.025*  | 0.63       | 1,020.6          |
| Infrastructure Income (A\$)                  | CIIH     | 1.57       | ClearBridge       | OECD G7 Inflation Index + 5.5%                        | n/a      | Active   | Active             | 1.03*   | 0.48       | 1,170.5          |
| Infrastructure (A\$)                         | GHIF     | 12.20      | Ausbill           | OECD G7 Inflation Index + 5.5%                        | n/a      | Active   | Active             | 1*      | 0.61       | n/a              |
| Global Property                              | RCAP     | 1.69       | Resolution Cap    | FTSE EPRA/NAREIT Developed NTR (A\$)                  | n/a      | Active   | Active             | 0.80*   | 0.42       | 1,909.0          |
| Global Property                              | HJZP     | 0.79       | Hejaz             | MSCI World REITs Index                                | n/a      | Active   | Unknown            | 1.50    | 1.26       | 9.9              |
| <b>Exchange Traded Managed Fund (Equity)</b> |          |            |                   |                                                       |          |          |                    |         |            |                  |
| Equities                                     | PIXX     | 5.76       | Platinum          | Platinum International Fund                           | ~77      | Active   | Active             | 1.10    | 0.39       | 112.4            |
| Equities                                     | LSGE     | 2.43       | Investors Mutual  | MSCI All Country World                                | n/a      | Active   | Unknown            | 0.75    | 1.18       | 44.7             |
| Equities                                     | MGOC     | 3.12       | Magellan          | MSCI World Net Total Return (A\$)                     | ~32      | Active   | Active             | 1.35*   | 0.34       | 6,816.8          |
| Equities                                     | MOGL     | 4.79       | Montaka           | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Active             | 1.32*   | 0.57       | 129.9            |
| Equities                                     | MSTR     | 9.07       | Morningstar       | MSCI ACWI (ex-Aus) Net Div Reinvested (A\$)           | ~439     | Active   | Active             | 0.39    | 0.50       | 304.0            |
| Equities                                     | ADEF     | 6.36       | K2                | MSCI ACWI (ex-Aus)                                    | n/a      | Active   | Active             | 0.94    | 0.78       | 17.3             |
| Equities (Income)                            | TLRA     | 5.00       | Talaria           | None                                                  | ~30      | Active   | Active             | 1.16    | 0.48       | 2,481.0          |
| Equities (Income) (A\$)                      | TLRH     | 5.70       | Talaria           | None                                                  | ~30      | Active   | Active             | 1.20    | 0.63       | 446.7            |
| Equities                                     | GLOB     | 4.92       | Perpetual         | MSCI World Net Total Return (A\$)                     | ~77      | Active   | Active             | 0.99    | 0.30       | 424.2            |
| Equities                                     | XALG     | 10.95      | Alphinity         | MSCI World Net Total Return (A\$)                     | ~35      | Active   | Active             | 0.75*   | 0.58       | 436.6            |
| Equities (Extension)                         | MKAX     | 4.18       | Montaka           | 7.0% p.a.                                             | n/a      | Active   | Active             | 1.25*   | 0.72       | 84.6             |
| Equities                                     | PGA1     | 13.68      | Plato             | MSCI World Net Total Return                           | n/a      | Active   | Active             | 0.88    | 0.21       | 528.9            |
| Equities                                     | ALPH     | 11.38      | Schroders         | MSCI World Net Total Return (A\$)                     | ~54      | Active   | Active             | 0.65    | 0.29       | 8.9              |
| Equities (A\$)                               | MHG      | 4.06       | Magellan          | MSCI World Net Total Return (A\$)                     | ~37      | Active   | Active             | 1.35*   | 4.78       | 104.8            |
| Equities (High Conviction)                   | OPPT     | 1.79       | Magellan          | 10.0% p.a.                                            | ~21      | Active   | Unknown            | 1.50*   | 0.58       | 375.5            |
| Equities (High Conviction)                   | MCGG     | 15.41      | Munro Partners    | MSCI World (Ex-Australia) Net (A\$)                   | n/a      | Active   | Active             | 0.70*   | 0.30       | 51.1             |
| Equities (High Conviction)                   | JGLO     | 63.38      | JPMorgan          | MSCI World Net Total Return                           | n/a      | Active   | Active             | 0.40    | 0.35       | 90.9             |
| Equities (High Conviction) (A\$)             | JHLO     | 60.23      | JPMorgan          | MSCI World Net Total Return (A\$)                     | n/a      | Active   | n/a                | 0.40    | 0.49       | 11.8             |
| Equities                                     | CORE     | 11.34      | Schroders         | MSCI World (Ex-Australia, Ex-Tobacco) Net             | n/a      | Active   | Active             | 0.08*   | 0.24       | 19.3             |
| Equities                                     | L1IF     | 6.95       | L1 Capital        | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Active             | 1.20*   | 0.39       | 119.8            |
| Equities (A\$)                               | L1HI     | 5.87       | L1 Capital        | MSCI World Net Total Return (A\$)                     | n/a      | Active   | n/a                | 1.20*   | 0.79       | 11.8             |
| Equities                                     | MQWS     | 9.22       | Walter Scott      | MSCI World (Ex-Australia) Net                         | n/a      | Active   | Active             | 1.28    | 0.48       | 27.6             |
| Equities                                     | ISLM     | 1.17       | Hejaz             | MSCI World Islamic Index                              | n/a      | Active   | Unknown            | 1.89    | 0.75       | 49.7             |
| Equities (A\$)                               | HHIF     | 0.99       | Hejaz             | MSCI ACWI IMI Innovation (A\$)                        | n/a      | Active   | Active             | n/a     | 1.06       | 11.0             |
| Equities                                     | LNYN     | 1.86       | Lanyon            | S&P/ASX 300 Accum (75%) & MSCI ACWI NTR (A\$) (25%)   | n/a      | Active   | Unknown            | n/a     | 0.51       | 145.4            |
| Small Cap                                    | GSCF     | 17.54      | Ausbill           | MSCI World Small Cap Net (A\$)                        | n/a      | Active   | Active             | 1.20    | 0.71       | n/a              |
| Small & Mid Cap                              | VNGS     | 3.59       | Investors Mutual  | MSCI ACWI SMID Cap                                    | n/a      | Active   | Active             | 1.12    | 0.59       | 41.8             |
| Global Opportunities                         | S3GO     | 6.85       | Firetrail         | MSCI World Net Total Return (A\$)                     | ~2       | Active   | Active             | 0.15*   | 0.35       | 17.3             |
| Global Disruption                            | LPGD     | 5.74       | Loftus Peak       | MSCI All Country World Net (A\$)                      | ~37      | Active   | Active             | 1.20*   | 0.35       | 757.4            |
| Global Disruption (A\$)                      | LPHD     | 9.38       | Loftus Peak       | MSCI All Country World Net (A\$)                      | n/a      | Active   | Active             | 1.20*   | 0.16       | 64.0             |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33. ^TOFA HEDGING

## Global Equity ETFs (Description) (Continued).

| Description                                                                | ETF Code | Price (\$) | Manager          | Benchmark                                             | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|----------------------------------------------------------------------------|----------|------------|------------------|-------------------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| <b>Exchange Traded Managed Fund (Style)</b>                                |          |            |                  |                                                       |          |          |                    |         |            |                  |
| Global Value                                                               | AGX1     | 6.85       | Antipodes        | MSCI All Country World Net                            | ~107     | Active   | Active             | 1.1*    | 0.35       | 371.2            |
| Global Growth                                                              | MAET     | 6.30       | Munro Partners   | MSCI All Country World Net (A\$)                      | n/a      | Active   | Active             | 1.35*   | 0.38       | 338.5            |
| Global Growth                                                              | LHGG     | 2.25       | Lakehouse        | MSCI All Country World Net (A\$)                      | n/a      | Active   | Active             | 1.30*   | 0.64       | 20.6             |
| Global Growth                                                              | HYGG     | 7.21       | Hyperion         | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Active             | 0.7*    | 0.23       | 1,070.0          |
| Global Growth                                                              | FRGG     | 2.10       | FT Australia     | MSCI World (Ex-Australia) Net                         | n/a      | Active   | Active             | 0.90    | 0.65       | 391.6            |
| Global Quality Growth                                                      | WCMQ     | 10.38      | WCM              | MSCI ACWI (ex-Aus) Gross Div Reinvested (A\$)         | n/a      | Active   | Active             | 1.35    | 0.33       | 384.9            |
| Global Quality                                                             | CGUN     | 1.62       | Claremont Global | MSCI All Country World Net Total Return               | n/a      | Active   | Active             | 1.25    | 1.84       | 23.7             |
| Global Quality (A\$)                                                       | CGHE     | 1.72       | Claremont Global | MSCI All Country World Net (A\$)                      | n/a      | Active   | Active             | 1.25    | 0.55       | 10.2             |
| Global Quality                                                             | BAOR     | 2.39       | Aoris            | MSCI World Net Total Return (A\$)                     | ~15      | Active   | Active             | 1.86    | 0.61       | 154.6            |
| Global Quality (A\$)                                                       | DAOR     | 1.92       | Aoris            | MSCI World Net Total Return (A\$)                     | ~15      | Active   | Active             | 1.15    | 0.39       | 144.7            |
| Global Quality                                                             | GCQF     | 5.09       | GCQ              | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Active             | 1.25    | 0.34       | 200.1            |
| <b>Exchange Traded Managed Fund (Index)</b>                                |          |            |                  |                                                       |          |          |                    |         |            |                  |
| Global Small                                                               | DGSM     | 36.30      | DFA Australia    | MSCI World (Ex-Australia) Small Cap Net (A\$)         | n/a      | Active   | Active             | 0.55    | 0.28       | 627.4            |
| Global Small Value                                                         | AVTS     | 10.18      | Avantis          | MSCI World Small Cap Value Net                        | n/a      | Active   | Active             | 0.49    | 0.18       | 6.1              |
| Global Value                                                               | DGVA     | 27.04      | DFA Australia    | MSCI World (Ex-Australia) Net (A\$)                   | n/a      | Active   | Active             | 0.40    | 0.27       | 1,000.5          |
| Global Core (A\$)                                                          | DFGH     | 39.94      | DFA Australia    | MSCI World (Ex-Australia) Net (A\$)                   | ~6,595   | Active   | Active             | 0.30    | 0.22       | 3,607.6          |
| Global Core                                                                | DGCE     | 30.24      | DFA Australia    | MSCI World (Ex-Australia) Net                         | ~6,595   | Active   | Active             | 0.30    | 0.27       | 4,916.9          |
| Global Core                                                                | AVTG     | 10.44      | Avantis          | MSCI World IMI                                        | n/a      | Active   | Active             | 0.30    | 0.28       | 5.1              |
| Global Core                                                                | MQEG     | 13.34      | Macquarie        | MSCI World (Ex-Australia) Net                         | n/a      | Active   | Active             | 0.08*   | 0.24       | 94.8             |
| Global Core (Research Enh)                                                 | JREG     | 84.81      | JPMorgan         | MSCI World (Ex-Australia) Net                         | ~630     | Active   | Active             | 0.30    | 0.54       | 55.6             |
| Global Core (Research Enh) (A\$)                                           | JRHG     | 71.51      | JPMorgan         | MSCI World (Ex-Australia) Net (A\$)                   | ~630     | Active   | Active             | 0.30    | 0.53       | 39.7             |
| <b>Exchange Traded Managed Fund (Environmental, Social and Governance)</b> |          |            |                  |                                                       |          |          |                    |         |            |                  |
| Sustainability                                                             | FUTR     | 39.26      | Janus Henderson  | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Active             | 0.80    | 0.55       | 1.6              |
| Sustainability                                                             | XASG     | 7.08       | Alphinity        | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Unknown            | 0.75*   | 0.66       | 87.4             |
| Sustainability                                                             | GSUS     | 13.65      | Candriam         | MSCI World Net Total Return (A\$)                     | n/a      | Active   | Active             | 0.75    | 0.48       | n/a              |
| Sustainable Opportunities                                                  | RGOS     | 22.52      | Russell          | MSCI All Country World Net                            | ~320     | Active   | Unknown            | 0.95    | 0.36       | 20.0             |
| Climate Change Leaders                                                     | MCCL     | 17.65      | Munro Partners   | MSCI All Country World Net (A\$)                      | n/a      | Active   | Active             | 0.90    | 0.34       | 125.3            |
| Net Zero                                                                   | JZRO     | 34.49      | Janus Henderson  | S&P Global Natural Resources Net Div Reinvested (A\$) | n/a      | Active   | Active             | 0.85    | 0.86       | 0.5              |
| New World                                                                  | NNUK     | 2.13       | Nanuk            | MSCI All Countries World Net Total Return (A\$)       | n/a      | Active   | Active             | 1.10    | 0.80       | 104.2            |
| New World (A\$)                                                            | NNWH     | 1.24       | Nanuk            | MSCI All Countries World Net Total Return (A\$)       | n/a      | Active   | Active             | n/a     | 0.91       | 6.6              |
| Climate Change Solutions                                                   | T3MP     | 68.62      | JPMorgan         | MSCI All Country World Net Total Return               | ~2       | Active   | Active             | 0.55    | 0.90       | 2.4              |
| Global Future Leaders                                                      | FCAP     | 11.83      | Fidelity         | MSCI World Mid Cap Net Total Return                   | n/a      | Active   | Active             | 1.10    | 0.63       | 8.6              |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33. \*TOFA HEDGING

Global Equity ETFs (Return).

| Description                    | ETF Code | Price (\$) | Manager      | Net Yield¹ | Gross Yield¹ | Distribution Frequency | 1 Month | 3 Month | Return (as at 17 November 2025) |       |       |       |       |  | Listed |
|--------------------------------|----------|------------|--------------|------------|--------------|------------------------|---------|---------|---------------------------------|-------|-------|-------|-------|--|--------|
| Global (Unhedged)              |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| World Ex-Australia             | WXOZ     | 51.94      | State Street | 6.6%       | 6.6%         | Annually               | -0.2%   | 4.4%    | 11.0%                           | 12.9% | 15.7% | 20.4% | 14.9% |  | Mar-13 |
| World Ex-Australia             | VGS      | 154.32     | Vanguard     | 2.5%       | 2.5%         | Quarterly              | -1.0%   | 4.3%    | 11.2%                           | 12.3% | 15.2% | 19.8% | 15.5% |  | Nov-14 |
| All World Ex-US                | VEU      | 111.93     | Vanguard     | 2.7%       | 2.7%         | Quarterly              | 0.4%    | 5.5%    | 11.2%                           | 22.9% | 26.0% | 17.3% | 11.3% |  | May-09 |
| Global 100                     | IOO      | 190.18     | iShares      | 1.1%       | 1.1%         | Half Yearly            | -0.9%   | 8.8%    | 20.1%                           | 17.9% | 24.8% | 24.9% | 19.9% |  | Oct-07 |
| Small Companies                | VISM     | 72.67      | Vanguard     | 3.9%       | 3.9%         | Quarterly              | -1.5%   | 0.6%    | 10.1%                           | 8.3%  | 7.3%  | 12.6% | 10.4% |  | Nov-18 |
| World Ex-Australia             | BGBL     | 81.75      | BetaShares   | 1.5%       | 1.5%         | Half Yearly            | -0.8%   | 4.6%    | 11.7%                           | 13.1% | 16.2% | n/a   | n/a   |  | May-23 |
| Global (Currency Hedged)       |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| World Ex-Australia (A\$)¹      | WXHG     | 27.90      | State Street | 6.8%       | 6.8%         | Annually               | -0.1%   | 5.2%    | 13.5%                           | 16.4% | 14.3% | 18.2% | 12.2% |  | Jul-13 |
| World Ex-Australia (A\$)¹      | VGAD     | 118.25     | Vanguard     | 4.4%       | 4.4%         | Half Yearly            | -1.1%   | 4.9%    | 13.3%                           | 16.5% | 14.2% | 17.5% | 12.4% |  | Nov-14 |
| Global 100 (A\$)               | IHOO     | 225.97     | iShares      | 0.7%       | 0.7%         | Annually               | -0.9%   | 9.1%    | 21.9%                           | 22.4% | 24.0% | 22.3% | 16.4% |  | Dec-14 |
| World Ex-Australia (A\$)¹      | HGBL     | 76.50      | BetaShares   | 1.8%       | 1.8%         | Half Yearly            | -0.8%   | 5.2%    | 13.9%                           | 17.1% | 15.1% | n/a   | n/a   |  | May-23 |
| United States                  |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| US Broad Market Index          | VTI      | 508.14     | Vanguard     | 1.1%       | 1.1%         | Quarterly              | -1.1%   | 4.1%    | 13.3%                           | 9.5%  | 12.0% | 21.4% | 16.6% |  | May-09 |
| US 100 (ex-financial)          | U100     | 17.17      | Global X     | 1.8%       | 1.8%         | Half Yearly            | -4.2%   | 5.6%    | 16.8%                           | 14.5% | 19.9% | n/a   | n/a   |  | Aug-23 |
| S&P 500                        | IVV      | 69.12      | iShares      | 1.0%       | 1.0%         | Quarterly              | -1.5%   | 4.4%    | 12.7%                           | 9.3%  | 12.3% | 20.5% | 17.3% |  | May-00 |
| S&P 500                        | SPY      | 1,034.99   | State Street | 1.1%       | 1.1%         | Quarterly              | -1.6%   | 4.5%    | 12.4%                           | 9.3%  | 12.6% | 20.8% | 17.5% |  | Oct-14 |
| S&P 500 (A\$)                  | IHVW     | 61.65      | iShares      | 0.8%       | 0.8%         | Annually               | -1.5%   | 4.3%    | 14.2%                           | 15.0% | 12.0% | 17.9% | 12.7% |  | Dec-14 |
| S&P 500 Equal Weight           | QUS      | 53.29      | BetaShares   | 2.1%       | 2.1%         | Half Yearly            | -0.1%   | -0.1%   | 5.2%                            | 2.4%  | 0.9%  | 10.3% | 12.8% |  | Dec-14 |
| S&P 500 Equal Weight (A\$)     | HQUS     | 44.97      | BetaShares   | 3.6%       | 3.6%         | Half Yearly            | 0.0%    | -0.1%   | 6.7%                            | 7.8%  | 0.7%  | n/a   | n/a   |  | Jul-24 |
| Nasdaq 30                      | ITEK     | 34.14      | iShares      | 1.0%       | 1.0%         | Annually               | -3.0%   | 7.5%    | 15.9%                           | 15.4% | 17.5% | 12.2% | n/a   |  | Aug-22 |
| Nasdaq 100                     | NDQ      | 56.86      | BetaShares   | 0.9%       | 0.9%         | Half Yearly            | -3.4%   | 6.6%    | 15.0%                           | 12.5% | 18.8% | 28.8% | 18.2% |  | May-15 |
| Nasdaq 100 Equal Weight        | QNDQ     | 16.99      | BetaShares   | 1.6%       | 1.6%         | Half Yearly            | -2.8%   | 2.9%    | 5.9%                            | 6.3%  | 6.4%  | n/a   | n/a   |  | Feb-24 |
| Nasdaq 100 (A\$)¹              | HNDQ     | 49.59      | BetaShares   | 1.8%       | 1.8%         | Half Yearly            | -3.4%   | 6.6%    | 16.7%                           | 18.3% | 18.8% | 25.9% | 13.4% |  | Jul-20 |
| MidCap 400                     | IJH      | 49.24      | iShares      | 1.1%       | 1.1%         | Quarterly              | -1.1%   | -1.2%   | 5.7%                            | -1.8% | -4.2% | 9.8%  | 12.1% |  | Oct-07 |
| SmallCap 600                   | IJR      | 179.92     | iShares      | 1.7%       | 1.7%         | Quarterly              | -0.8%   | -0.7%   | 9.7%                            | -3.2% | -6.5% | 7.0%  | 10.5% |  | Oct-07 |
| SmallCap 2000                  | RSSL     | 10.09      | Global X     | 0.4%       | 0.4%         | Irregular              | -3.9%   | 0.7%    | 13.7%                           | n/a   | n/a   | n/a   | n/a   |  | Feb-25 |
| Asia                           |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| China Large Cap                | IZZ      | 60.50      | iShares      | 3.5%       | 3.5%         | Half Yearly            | 2.2%    | 5.7%    | 13.8%                           | 26.3% | 38.0% | 16.7% | 1.5%  |  | Oct-07 |
| China A-Shares 50              | CETF     | 65.84      | VanEck       | 1.9%       | 1.9%         | Annually               | 0.9%    | 3.3%    | 16.6%                           | 14.1% | 21.5% | 10.5% | 1.3%  |  | Jun-15 |
| China New Economy              | CNEW     | 7.93       | VanEck       | 0.9%       | 0.9%         | Annually               | -1.0%   | -5.0%   | 15.5%                           | 15.2% | 19.9% | 6.1%  | -0.3% |  | Nov-18 |
| China Technology               | DRGN     | 12.75      | Global X     | n/a        | n/a          | Annually               | 0.2%    | 6.4%    | 33.4%                           | n/a   | n/a   | n/a   | n/a   |  | May-25 |
| India                          | NDIA     | 75.02      | Global X     | 1.8%       | 1.8%         | Annually               | 0.7%    | 4.5%    | -1.5%                           | -1.5% | 0.4%  | 7.4%  | 11.6% |  | Jun-19 |
| India Quality                  | IIND     | 11.97      | BetaShares   | 0.6%       | 0.6%         | Half Yearly            | 1.0%    | 5.3%    | -0.7%                           | -2.8% | -0.6% | 6.9%  | 9.2%  |  | Aug-19 |
| India Growth Leaders           | GRIN     | 20.58      | VanEck       | 0.0%       | 0.0%         | Irregular              | -0.8%   | 3.2%    | -2.5%                           | n/a   | n/a   | n/a   | n/a   |  | Apr-25 |
| Japan                          | IJP      | 127.56     | iShares      | 1.9%       | 1.9%         | Half Yearly            | 0.3%    | 7.3%    | 12.2%                           | 19.2% | 22.4% | 17.3% | 9.6%  |  | Oct-07 |
| Japan (A\$)                    | HJPN     | 24.98      | BetaShares   | 0.5%       | 0.5%         | Half Yearly            | 1.7%    | 14.4%   | 23.6%                           | 24.1% | 31.1% | 25.1% | 17.7% |  | May-16 |
| South Korea                    | IKO      | 147.00     | iShares      | 1.0%       | 1.0%         | Annually               | -4.7%   | 27.2%   | 49.3%                           | 70.3% | 66.0% | 18.1% | 8.1%  |  | Nov-07 |
| Asia 50                        | IAA      | 147.01     | iShares      | 3.5%       | 3.5%         | Half Yearly            | -2.7%   | 15.7%   | 28.1%                           | 35.7% | 45.9% | 22.4% | 8.1%  |  | Jul-08 |
| Asia (ex-Japan)                | VAE      | 97.50      | Vanguard     | 1.8%       | 1.8%         | Quarterly              | -1.1%   | 9.6%    | 18.9%                           | 22.7% | 29.2% | 16.0% | 7.4%  |  | Dec-15 |
| Asia Tech (ex-Japan)           | ASIA     | 14.48      | BetaShares   | 0.6%       | 0.6%         | Half Yearly            | -3.0%   | 16.6%   | 34.2%                           | 44.2% | 54.2% | 28.9% | 7.5%  |  | Sep-18 |
| Region                         |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| United Kingdom                 | F100     | 14.77      | BetaShares   | 3.2%       | 3.2%         | Half Yearly            | 1.5%    | 4.5%    | 8.6%                            | 22.9% | 25.7% | 17.2% | 15.3% |  | Jul-19 |
| United Kingdom                 | H100     | 12.68      | BetaShares   | 4.0%       | 4.0%         | Half Yearly            | 1.1%    | 7.0%    | 12.7%                           | 22.7% | 20.9% | n/a   | n/a   |  | Oct-23 |
| Europe, Australasia & Far East | IVE      | 144.13     | iShares      | 2.9%       | 2.9%         | Half Yearly            | 0.8%    | 4.1%    | 7.0%                            | 20.9% | 23.3% | 15.9% | 11.7% |  | Oct-07 |
| Euro Stoxx 50                  | ESTX     | 111.65     | Global X     | 1.7%       | 1.7%         | Half Yearly            | 2.2%    | 6.7%    | 8.0%                            | 27.0% | 33.5% | 21.1% | 14.7% |  | Jul-16 |
| Europe 350                     | IEU      | 101.07     | iShares      | 2.5%       | 2.5%         | Half Yearly            | 1.3%    | 4.0%    | 5.2%                            | 23.0% | 25.5% | 16.3% | 13.0% |  | Oct-07 |
| Europe (A\$)                   | HEUR     | 17.04      | BetaShares   | 0.1%       | 0.1%         | Half Yearly            | 1.0%    | 7.8%    | 8.2%                            | 19.8% | 21.8% | 14.4% | 11.4% |  | May-16 |
| Europe Developed               | VEQ      | 88.07      | Vanguard     | 2.3%       | 2.3%         | Quarterly              | 0.9%    | 3.4%    | 5.2%                            | 22.7% | 25.3% | 16.3% | 12.3% |  | Dec-15 |
| Emerging Markets               |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| Emerging Markets               | IEM      | 84.45      | iShares      | 1.6%       | 1.6%         | Half Yearly            | 0.5%    | 12.0%   | 20.6%                           | 25.9% | 32.2% | 15.4% | 7.2%  |  | Oct-07 |
| Emerging Markets               | WEMG     | 30.08      | State Street | 3.4%       | 3.4%         | Annually               | 0.7%    | 8.5%    | 16.9%                           | 20.8% | 27.0% | 16.2% | 8.1%  |  | Nov-13 |
| Emerging Markets               | BEMG     | 32.65      | BetaShares   | n/a        | n/a          | n/a                    | 0.5%    | 12.2%   | n/a                             | n/a   | n/a   | n/a   | n/a   |  | Aug-25 |
| Emerging Markets               | VGE      | 92.40      | Vanguard     | 2.3%       | 2.3%         | Quarterly              | -0.2%   | 6.8%    | 15.3%                           | 18.3% | 22.7% | 14.0% | 7.6%  |  | Nov-13 |
| Emerging Markets (ex-China)    | EXMC     | 32.89      | iShares      | 1.3%       | 1.3%         | Irregular              | -0.5%   | 13.6%   | 20.4%                           | 24.0% | 28.9% | n/a   | n/a   |  | Jun-24 |
| Fundamentals                   |          |            |              |            |              |                        |         |         |                                 |       |       |       |       |  |        |
| Emerging Markets Multifactor   | EMKT     | 31.62      | VanEck       | 2.8%       | 2.8%         | Annually               | 0.3%    | 10.1%   | 18.1%                           | 22.6% | 30.6% | 20.9% | 13.7% |  | Apr-18 |
| Morningstar Wide Moat          | MOAT     | 127.30     | VanEck       | 5.9%       | 5.9%         | Annually               | -1.4%   | 1.8%    | 9.7%                            | 2.0%  | 2.4%  | 14.8% | 14.2% |  | Jun-15 |
| Morningstar Wide Moat (A\$)    | MHOT     | 135.59     | VanEck       | 8.1%       | 8.1%         | Annually               | -1.4%   | 1.8%    | 11.2%                           | 7.4%  | 2.2%  | n/a   | n/a   |  | Nov-23 |
| Morningstar Wide Moat (ex-Aus) | GOAT     | 28.80      | VanEck       | 5.8%       | 5.8%         | Annually               | -1.4%   | 0.9%    | 6.4%                            | 9.3%  | 12.4% | 11.1% | 10.4% |  | Sep-20 |
| World Minimum Volatility       | WVOL     | 45.32      | iShares      | 3.1%       | 3.1%         | Half Yearly            | 1.5%    | 2.1%    | 4.0%                            | 9.7%  | 9.6%  | 11.3% | 10.1% |  | Oct-16 |
| World Momentum                 | IMTM     | 33.04      | iShares      | 3.9%       | 3.9%         | Half Yearly            | -1.4%   | 3.5%    | 6.3%                            | 12.2% | 15.0% | n/a   | n/a   |  | Feb-24 |
| World Growth                   | GWTH     | 21.01      | VanEck       | n/a        | n/a          | Annually               | -5.7%   | 3.4%    | n/a                             | n/a   | n/a   | n/a   | n/a   |  | Aug-25 |
| World Multifactor              | WDMF     | 53.37      | iShares      | 3.2%       | 3.2%         | Half Yearly            | -0.9%   | 4.3%    | 12.2%                           | 14.6% | 17.5% | 17.5% | 14.8% |  | Oct-16 |
| World Quality                  | QMIQ     | 35.08      | State Street | 3.3%       | 3.3%         | Half Yearly            | 0.8%    | 3.9%    | 8.3%                            | 11.4% | 12.7% | 16.7% | 14.2% |  | Sep-15 |
| World Quality                  | QLTY     | 33.05      | BetaShares   | 2.3%       | 2.3%         | Half Yearly            | -1.0%   | 3.9%    | 5.1%                            | 7.3%  | 8.6%  | 18.5% | 12.4% |  | Nov-18 |
| World Quality (A\$)¹           | HQLT     | 32.37      | BetaShares   | 2.5%       | 2.5%         | Half Yearly            | -1.1%   | 4.6%    | 7.4%                            | 10.9% | 7.5%  | 16.4% | 10.0% |  | Jun-20 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

Global Equity ETFs (Return) (Continued).

| Description                            | ETF Code | Price (\$) | Manager      | Net Yield¹ | Gross Yield¹ | Distribution Frequency | 1 Month | 3 Month | 6 Month | YTD    | 1 Year | 3 Year | 5 Year | Listed |
|----------------------------------------|----------|------------|--------------|------------|--------------|------------------------|---------|---------|---------|--------|--------|--------|--------|--------|
| Fundamentals                           |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| World Quality (ex-Australia)           | QUAL     | 61.67      | VanEck       | 2.0%       | 2.0%         | Annually               | -0.8%   | 4.5%    | 8.8%    | 7.1%   | 9.2%   | 20.1%  | 15.0%  | Oct-14 |
| World Quality (ex-Australia) (A\$)¹    | QHAI     | 51.84      | VanEck       | 2.0%       | 2.0%         | Annually               | -0.9%   | 4.8%    | 10.6%   | 11.0%  | 8.0%   | 17.5%  | 11.5%  | Mar-19 |
| World Quality (ex-Australia)           | IQLT     | 30.68      | iShares      | 3.0%       | 3.0%         | Half Yearly            | -0.3%   | 3.7%    | 8.0%    | 6.7%   | 8.5%   | n/a    | n/a    | Feb-24 |
| World Quality (ex-Australia) (A\$)     | IHQL     | 29.13      | iShares      | 7.1%       | 7.1%         | Half Yearly            | -0.4%   | 4.0%    | 9.6%    | 10.5%  | 7.2%   | n/a    | n/a    | Feb-24 |
| World Quality Small Cap                | QSMI     | 31.26      | VanEck       | 0.3%       | 0.3%         | Annually               | -1.9%   | -1.9%   | 4.8%    | 2.1%   | -2.0%  | 14.6%  | n/a    | Mar-21 |
| World Quality Small Cap (A\$)¹         | QHSM     | 30.87      | VanEck       | 1.1%       | 1.1%         | Annually               | -1.9%   | -1.6%   | 6.7%    | 6.6%   | -2.8%  | n/a    | n/a    | Nov-23 |
| US Quality                             | BEST     | 12.49      | ETF Shares   | 0.0%       | 0.0%         | Irregular              | -2.4%   | 5.0%    | 14.7%   | n/a    | n/a    | n/a    | n/a    | May-25 |
| World Value (ex-Australia)             | VLUE     | 32.80      | VanEck       | 3.1%       | 3.1%         | Annually               | 1.6%    | 8.7%    | 16.7%   | 25.8%  | 28.9%  | 17.8%  | n/a    | Mar-21 |
| World Value (ex-Australia) (A\$)¹      | HVLU     | 33.19      | VanEck       | 3.0%       | 3.0%         | Annually               | 1.5%    | 10.6%   | 20.5%   | 29.1%  | 27.8%  | n/a    | n/a    | Nov-23 |
| World Value (ex-Australia)             | VLV      | 33.01      | iShares      | 6.0%       | 6.0%         | Half Yearly            | 1.7%    | 8.5%    | 16.7%   | 26.4%  | 29.3%  | n/a    | n/a    | Feb-24 |
| World Value (ex-Australia) (A\$)       | IVHG     | 31.88      | iShares      | 8.7%       | 8.7%         | Half Yearly            | 1.6%    | 10.4%   | 20.5%   | 29.4%  | 28.0%  | n/a    | n/a    | Feb-24 |
| GARP (ex-Australia)                    | GARP     | 12.97      | Global X     | 1.0%       | 1.0%         | Irregular              | -0.4%   | 2.7%    | 10.0%   | 12.5%  | 17.8%  | n/a    | n/a    | Sep-24 |
| Strategy                               |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| Dividend Fund                          | WDIV     | 22.21      | State Street | 7.1%       | 7.1%         | Half Yearly            | 3.5%    | 3.4%    | 9.2%    | 17.6%  | 17.7%  | 13.7%  | 12.1%  | Nov-13 |
| Income Leaders                         | INCM     | 19.88      | BetaShares   | 5.9%       | 5.9%         | Quarterly              | 1.3%    | 3.7%    | 9.5%    | 12.7%  | 12.3%  | 13.1%  | 14.2%  | Oct-18 |
| Managed Risk                           | WRLD     | 22.69      | BetaShares   | 0.3%       | 0.3%         | Half Yearly            | -0.8%   | 4.4%    | 10.6%   | 9.2%   | 12.1%  | 15.8%  | 12.7%  | Dec-15 |
| Global Cash Flow                       | CFLO     | 19.27      | BetaShares   | 2.4%       | 2.4%         | Half Yearly            | -1.9%   | 3.8%    | 5.1%    | 6.3%   | 6.5%   | n/a    | n/a    | Nov-23 |
| Global Royalties                       | ROYL     | 12.80      | BetaShares   | 5.5%       | 5.5%         | 0.0%                   | 1.9%    | 5.7%    | 13.0%   | 27.8%  | 22.5%  | 14.1%  | n/a    | Sep-22 |
| S&P 500 High Yield Low Volatility      | ZYUS     | 14.69      | Global X     | 5.4%       | 5.4%         | Quarterly              | 1.8%    | -2.1%   | 1.0%    | -3.3%  | -4.7%  | 5.9%   | 11.5%  | Jun-15 |
| Next Generation                        | JNDQ     | 19.13      | BetaShares   | 2.3%       | 2.3%         | Half Yearly            | -1.1%   | 4.9%    | 16.5%   | 11.2%  | 12.7%  | n/a    | n/a    | Feb-24 |
| Sector (Resources)                     |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| Gold Miners                            | GDX      | 117.28     | VanEck       | 0.5%       | 0.5%         | Annually               | 7.1%    | 22.5%   | 49.9%   | 114.7% | 106.4% | 41.8%  | 21.7%  | Jun-15 |
| Gold Miners Ex-Aus (A\$)               | MNRS     | 13.55      | BetaShares   | 0.2%       | 0.2%         | Half Yearly            | 7.9%    | 24.4%   | 59.0%   | 122.9% | 107.4% | 37.7%  | 18.8%  | Jul-16 |
| Copper Miners                          | WIRE     | 18.79      | Global X     | 0.9%       | 0.9%         | Half Yearly            | 1.1%    | 26.0%   | 49.9%   | 54.0%  | 49.1%  | 23.3%  | n/a    | Nov-22 |
| Battery Tech & Lithium                 | ACDC     | 137.51     | Global X     | 0.9%       | 0.9%         | Annually               | 2.5%    | 29.0%   | 61.2%   | 56.8%  | 67.4%  | 18.4%  | 16.6%  | Aug-18 |
| Hydrogen                               | HGEN     | 8.00       | Global X     | 0.3%       | 0.3%         | Annually               | -10.9%  | 36.0%   | 78.7%   | 65.2%  | 59.1%  | 1.4%   | n/a    | Oct-21 |
| Uranium                                | URNM     | 10.20      | BetaShares   | 2.3%       | 2.3%         | Half Yearly            | -14.5%  | 6.9%    | 34.7%   | 29.8%  | 18.4%  | 22.0%  | n/a    | Jun-22 |
| Uranium                                | ATOM     | 23.84      | Global X     | 1.6%       | 1.6%         | Annually               | -17.6%  | 11.6%   | 39.8%   | 60.3%  | 42.7%  | 35.4%  | n/a    | Dec-22 |
| Uranium & Energy Innovation            | URAN     | 17.90      | VanEck       | n/a        | n/a          | Annually               | -17.0%  | n/a     | n/a     | n/a    | n/a    | n/a    | n/a    | Jun-22 |
| Green Metal Miners                     | GMTL     | 12.30      | Global X     | 0.2%       | 0.2%         | Annually               | 4.3%    | 24.2%   | 73.6%   | 66.8%  | 56.7%  | 6.7%   | n/a    | Oct-22 |
| Energy Transition Metals               | XMET     | 12.64      | BetaShares   | 0.4%       | 0.4%         | Half Yearly            | 3.3%    | 21.6%   | 67.9%   | 70.8%  | 58.8%  | 14.5%  | n/a    | Oct-22 |
| Energy Ex-Aus (A\$)                    | FUEL     | 6.83       | BetaShares   | 1.7%       | 1.7%         | Half Yearly            | 2.5%    | 2.6%    | 12.5%   | 10.4%  | 3.3%   | 3.1%   | 17.0%  | Jun-16 |
| Sector (Technology)                    |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| FANG+                                  | FANG     | 37.08      | Global X     | 4.8%       | 4.8%         | Annually               | -3.5%   | 6.7%    | 16.2%   | 17.6%  | 30.9%  | 50.4%  | 26.1%  | Feb-20 |
| Magnificent 7+                         | HUGE     | 13.06      | ETF Shares   | n/a        | n/a          | n/a                    | -3.4%   | 7.7%    | 18.4%   | n/a    | n/a    | n/a    | n/a    | May-25 |
| Semiconductors                         | SEMI     | 22.88      | Global X     | 5.7%       | 5.7%         | Half Yearly            | -3.7%   | 27.2%   | 47.7%   | 41.3%  | 51.9%  | 42.7%  | n/a    | Aug-21 |
| Robotics and Automation                | ROBO     | 89.85      | Global X     | 0.2%       | 0.2%         | Annually               | -2.8%   | 5.8%    | 18.4%   | 13.3%  | 17.7%  | 13.2%  | 6.7%   | Sep-17 |
| Robotics and AI                        | RBTZ     | 15.15      | BetaShares   | 1.9%       | 1.9%         | Half Yearly            | -5.8%   | 5.3%    | 12.8%   | 4.8%   | 6.3%   | 20.0%  | 5.0%   | Sep-18 |
| Artificial Intelligence                | GXA      | 14.91      | Global X     | 1.4%       | 1.4%         | Irregular              | -5.2%   | 11.6%   | 22.7%   | 23.2%  | 29.2%  | n/a    | n/a    | Apr-24 |
| Technology                             | TECH     | 104.11     | Global X     | 10.9%      | 10.9%        | Half Yearly            | -3.9%   | -1.5%   | 4.0%    | 2.6%   | 3.6%   | 17.8%  | 8.9%   | Apr-17 |
| US Technology                          | WWW      | 13.29      | ETF Shares   | 0.0%       | 0.0%         | Irregular              | -4.1%   | 8.3%    | 23.1%   | n/a    | n/a    | n/a    | n/a    | May-25 |
| Cloud Computing                        | CLDD     | 13.88      | BetaShares   | n/a        | n/a          | Irregular              | -3.7%   | 1.4%    | -0.4%   | -8.4%  | -6.2%  | 12.3%  | n/a    | Feb-21 |
| Cybersecurity                          | HACK     | 15.10      | BetaShares   | 2.9%       | 2.9%         | Half Yearly            | -3.4%   | 2.0%    | 2.3%    | 11.3%  | 17.7%  | 23.5%  | 16.9%  | Aug-16 |
| Cybersecurity                          | BUGG     | 12.20      | Global X     | 2.1%       | 2.1%         | Annually               | -5.4%   | -5.0%   | -8.3%   | -4.0%  | -3.0%  | n/a    | n/a    | Sep-23 |
| Video Gaming and eSports               | ESPO     | 20.23      | VanEck       | 5.1%       | 5.1%         | Annually               | -2.6%   | -2.5%   | 8.3%    | 26.5%  | 32.7%  | 37.5%  | 15.4%  | Sep-20 |
| Video Gaming and eSports               | GAME     | 19.59      | BetaShares   | 0.8%       | 0.8%         | Half Yearly            | -1.4%   | -0.2%   | 13.7%   | 37.5%  | 43.6%  | 33.1%  | n/a    | Feb-22 |
| Sector (Healthcare)                    |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| Biotech                                | CURE     | 59.82      | Global X     | n/a        | n/a          | Irregular              | -0.9%   | 24.3%   | 38.6%   | 17.1%  | 11.4%  | 10.7%  | -1.3%  | Nov-18 |
| Healthcare                             | IXJ      | 144.81     | iShares      | 1.5%       | 1.5%         | Half Yearly            | 4.9%    | 9.0%    | 10.5%   | 6.0%   | 4.3%   | 5.4%   | 8.9%   | Sep-18 |
| Healthcare Ex-Aus (A\$)                | DRUG     | 8.56       | BetaShares   | 0.3%       | 0.3%         | Half Yearly            | 5.8%    | 10.1%   | 13.6%   | 9.5%   | 3.2%   | 3.8%   | 6.7%   | Aug-16 |
| Healthcare                             | HLTH     | 12.45      | VanEck       | 0.2%       | 0.2%         | Annually               | 4.6%    | 9.4%    | 7.7%    | 9.2%   | 8.3%   | 5.0%   | 4.3%   | Sep-20 |
| Sector (Financials & Digital Currency) |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| Banks Ex-Aus (A\$)                     | BNKS     | 11.42      | BetaShares   | 0.8%       | 0.8%         | Half Yearly            | 3.1%    | 8.2%    | 21.0%   | 36.5%  | 34.9%  | 24.9%  | 19.4%  | Jul-16 |
| Cryptocurrency                         | CRYP     | 7.58       | BetaShares   | n/a        | n/a          | n/a                    | -22.8%  | 3.1%    | 18.9%   | 10.0%  | -5.8%  | 59.6%  | n/a    | Nov-21 |
| Decentralised Finance                  | FTEC     | 11.69      | Global X     | n/a        | n/a          | Annually               | -6.2%   | -3.8%   | 4.5%    | 3.2%   | 0.4%   | 22.1%  | n/a    | Oct-21 |
| Sector (Industrials)                   |          |            |              |            |              |                        |         |         |         |        |        |        |        |        |
| Infrastructure                         | VBLD     | 74.89      | Vanguard     | 3.0%       | 3.0%         | Quarterly              | 2.0%    | 2.9%    | 3.8%    | 7.3%   | 4.7%   | 7.4%   | 9.2%   | Oct-18 |
| US Infrastructure                      | PAVE     | 12.61      | Global X     | 1.1%       | 1.1%         | Irregular              | -2.5%   | 1.2%    | 11.6%   | 10.2%  | 2.9%   | n/a    | n/a    | Jun-24 |
| Infrastructure (A\$)                   | GLIN     | 29.10      | iShares      | 2.9%       | 2.9%         | Quarterly              | 1.8%    | 3.2%    | 6.3%    | 13.4%  | 7.4%   | n/a    | n/a    | May-23 |
| Infrastructure (A\$)                   | TOLL     | 24.95      | BetaShares   | n/a        | n/a          | Quarterly              | 1.7%    | n/a     | n/a     | n/a    | n/a    | n/a    | n/a    | Oct-25 |
| Infrastructure (50% A\$)¹              | IFRA     | 23.60      | VanEck       | 3.1%       | 3.1%         | Quarterly              | 1.8%    | 3.2%    | 6.2%    | 13.2%  | 7.2%   | 7.1%   | 7.2%   | May-16 |
| AI Infrastructure                      | AINF     | 14.35      | Global X     | n/a        | n/a          | n/a                    | -6.7%   | 10.1%   | 26.1%   | n/a    | n/a    | n/a    | n/a    | Apr-25 |
| Select Real Estate                     | DJRE     | 21.98      | State Street | 2.9%       | 2.9%         | Half Yearly            | 1.0%    | 0.3%    | 2.2%    | 2.4%   | 0.3%   | 6.4%   | 6.6%   | Nov-13 |
| Property                               | REIT     | 15.82      | VanEck       | 4.5%       | 4.5%         | Quarterly              | 0.3%    | 0.4%    | 3.2%    | 5.5%   | -1.7%  | 3.8%   | 3.0%   | Mar-19 |
| Property (A\$)                         | GLPR     | 26.59      | iShares      | 3.7%       | 3.7%         | Quarterly              | 0.3%    | 0.4%    | 3.2%    | 5.6%   | -1.6%  | n/a    | n/a    | May-23 |
| Consumer Staples                       | IXI      | 97.97      | iShares      | 2.2%       | 2.2%         | Half Yearly            | 1.7%    | -1.7%   | -4.7%   | 2.2%   | 2.2%   | 4.6%   | 7.0%   | Sep-18 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

# Global Equity ETFs (Return) (Continued).

| Description                                | ETF Code | Price (\$) | Manager     | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Return (as at 17 November 2025) |         |         |        |        |        |        | Listed |
|--------------------------------------------|----------|------------|-------------|------------|--------------|------------------------|---------------------------------|---------|---------|--------|--------|--------|--------|--------|
|                                            |          |            |             |            |              |                        | 1 Month                         | 3 Month | 6 Month | YTD    | 1 Year | 3 Year | 5 Year |        |
| Sector (Industrials)                       |          |            |             |            |              |                        |                                 |         |         |        |        |        |        |        |
| Agriculture Ex-Aus (A\$)                   | FOOD     | 7.14       | BetaShares  | 0.8%       | 0.8%         | Half Yearly            | 2.7%                            | -0.1%   | 5.4%    | 14.5%  | 8.8%   | -0.3%  | 6.1%   | Aug-16 |
| Private Equity                             | GPEQ     | 22.58      | VanEck      | 3.4%       | 3.4%         | Annually               | -2.9%                           | -9.9%   | -3.2%   | -10.0% | -9.1%  | 17.6%  | n/a    | Nov-21 |
| Electric Vehicles & Mobility               | DRIV     | 10.28      | BetaShares  | 1.2%       | 1.2%         | Half Yearly            | 0.5%                            | 7.1%    | 16.5%   | 20.0%  | 26.8%  | 7.4%   | n/a    | Dec-21 |
| Defence                                    | DFND     | 37.50      | VanEck      | 0.1%       | 0.1%         | Irregular              | -5.2%                           | 4.1%    | 10.7%   | 58.2%  | 61.1%  | n/a    | n/a    | Sep-24 |
| Defence Technology                         | DTEC     | 17.74      | Global X    | n/a        | n/a          | n/a                    | -4.9%                           | 4.0%    | 12.0%   | 64.1%  | 64.9%  | n/a    | n/a    | Oct-24 |
| Defence                                    | ARMR     | 24.66      | BetaShares  | 2.2%       | 2.2%         | Irregular              | -4.9%                           | 2.8%    | 10.1%   | 48.5%  | 49.9%  | n/a    | n/a    | Oct-24 |
| Environmental, Social and Governance (ESG) |          |            |             |            |              |                        |                                 |         |         |        |        |        |        |        |
| Ethically Conscious                        | VESG     | 112.78     | Vanguard    | 1.5%       | 1.5%         | Quarterly              | -1.5%                           | 4.6%    | 11.8%   | 11.8%  | 15.5%  | 20.6%  | 14.7%  | Sep-18 |
| Sustainability Leaders                     | ETHI     | 16.50      | BetaShares  | 2.1%       | 2.1%         | Half Yearly            | -1.6%                           | 2.3%    | 6.5%    | 4.3%   | 5.5%   | 16.2%  | 13.0%  | Dec-16 |
| Sustainability Leaders (A\$)               | HETH     | 15.45      | BetaShares  | 2.8%       | 2.8%         | Half Yearly            | -1.6%                           | 2.9%    | 8.5%    | 8.6%   | 4.8%   | 14.1%  | 10.0%  | Jul-20 |
| ESG Leaders                                | IWLD     | 68.64      | iShares     | 1.2%       | 1.2%         | Half Yearly            | -1.2%                           | 4.9%    | 11.1%   | 11.4%  | 13.7%  | 20.8%  | 16.7%  | Apr-16 |
| ESG Leaders (A\$)                          | IHWL     | 60.74      | iShares     | 1.0%       | 1.0%         | Half Yearly            | -1.3%                           | 5.4%    | 13.3%   | 15.6%  | 12.8%  | 18.5%  | 13.6%  | Apr-16 |
| International Sustainable Equity           | ESGI     | 36.22      | VanEck      | 6.5%       | 6.5%         | Annually               | -1.7%                           | 1.2%    | 1.5%    | 5.4%   | 5.6%   | 14.7%  | 11.9%  | Mar-18 |
| Clean Energy Production                    | CLNE     | 8.07       | VanEck      | 0.9%       | 0.9%         | Annually               | -1.7%                           | 19.1%   | 41.3%   | 47.1%  | 42.5%  | -4.4%  | n/a    | Mar-21 |
| Climate Change Innovation                  | ERTH     | 10.05      | BetaShares  | 0.5%       | 0.5%         | Half Yearly            | -1.8%                           | 4.6%    | 10.6%   | 12.3%  | 13.0%  | -0.7%  | n/a    | Mar-21 |
| Exchange Traded Managed Fund (Strategy)    |          |            |             |            |              |                        |                                 |         |         |        |        |        |        |        |
| Global Minimum Volatility                  | VMIN     | 63.09      | Vanguard    | 6.6%       | 6.6%         | Quarterly              | 0.8%                            | 1.4%    | 3.7%    | 10.5%  | 6.1%   | 8.4%   | 6.8%   | Apr-18 |
| Global Value Equity                        | VVLU     | 78.16      | Vanguard    | 7.3%       | 7.4%         | Quarterly              | 1.3%                            | 1.2%    | 13.0%   | 12.8%  | 11.6%  | 14.9%  | 17.7%  | Apr-18 |
| US Factor Rotation                         | IACT     | 28.80      | iShares     | 0.3%       | 0.3%         | Quarterly              | -1.5%                           | 4.8%    | 13.2%   | n/a    | n/a    | n/a    | n/a    | Jun-25 |
| Select Value                               | IISV     | 3.64       | InvestSMART | 7.3%       | 7.3%         | Half Yearly            | -1.1%                           | 0.2%    | 7.6%    | 12.3%  | 11.7%  | n/a    | n/a    | Apr-23 |
| Exchange Traded Managed Fund (Income)      |          |            |             |            |              |                        |                                 |         |         |        |        |        |        |        |
| Equity Premium Income                      | JEPI     | 52.69      | JPMorgan    | 7.1%       | 7.1%         | Monthly                | 1.4%                            | 1.2%    | 4.0%    | -0.8%  | 0.4%   | 8.4%   | n/a    | Nov-22 |
| Equity Premium Income (A\$)                | JHPI     | 50.77      | JPMorgan    | 7.0%       | 7.0%         | Monthly                | 0.6%                            | 1.3%    | 4.7%    | 3.5%   | -1.4%  | n/a    | n/a    | May-23 |
| Equity Premium Income                      | JPEQ     | 63.38      | JPMorgan    | 8.8%       | 8.8%         | Monthly                | -0.8%                           | 5.8%    | 13.5%   | 4.8%   | 11.3%  | n/a    | n/a    | May-23 |
| Equity Premium Income (A\$)                | JPHQ     | 60.23      | JPMorgan    | 8.7%       | 8.7%         | Monthly                | -1.5%                           | 5.2%    | 14.5%   | 9.1%   | 10.1%  | n/a    | n/a    | May-23 |
| Equity Premium Income                      | JEGA     | 50.71      | JPMorgan    | 8.0%       | 8.0%         | Monthly                | 3.1%                            | 1.9%    | 0.0%    | 5.8%   | 4.9%   | n/a    | n/a    | Jul-24 |
| Equity Premium Income (A\$)                | JHGA     | 50.20      | JPMorgan    | 7.8%       | 7.8%         | Monthly                | 1.0%                            | 2.7%    | 3.0%    | 9.4%   | 5.0%   | n/a    | n/a    | Jul-24 |
| S&P 500 Yield Maximiser (+2-5%)            | UMAX     | 26.95      | BetaShares  | 5.3%       | 5.3%         | Quarterly              | -0.7%                           | 4.5%    | 10.6%   | 2.9%   | 7.0%   | 16.2%  | 13.9%  | Sep-14 |
| NASDAQ Yield Maximiser (+2-7%)             | QMAX     | 30.60      | BetaShares  | 6.4%       | 6.4%         | Quarterly              | -1.6%                           | 7.8%    | 14.1%   | 4.9%   | 11.5%  | 23.1%  | n/a    | Oct-22 |
| S&P 500 Covered Call (+0%)                 | UYLD     | 11.05      | Global X    | 10.0%      | 10.0%        | Monthly                | 0.1%                            | 4.0%    | 6.1%    | -2.5%  | 4.4%   | n/a    | n/a    | Jan-23 |
| Nasdaq Covered Call (+0%)                  | QYLD     | 11.45      | Global X    | 10.0%      | 10.0%        | Monthly                | -0.3%                           | 6.2%    | 8.8%    | -1.7%  | 5.0%   | n/a    | n/a    | Jan-23 |
| Equity Income                              | HJHI     | 1.12       | Hejaz       | 2.2%       | 2.2%         | Quarterly              | 3.9%                            | 5.7%    | 6.4%    | 17.6%  | 18.9%  | n/a    | n/a    | Apr-24 |
| Exchange Traded Managed Fund (Leveraged)   |          |            |             |            |              |                        |                                 |         |         |        |        |        |        |        |
| Short Nasdaq (A\$) (200-275%)              | SNAS     | 15.88      | Global X    | n/a        | n/a          | n/a                    | 8.2%                            | -13.8%  | -29.6%  | -32.3% | -33.1% | -43.6% | -34.6% | Jul-20 |
| Long Nasdaq (A\$) (200-275%)               | LNAS     | 13.26      | Global X    | 4.1%       | 4.1%         | Annually               | -8.3%                           | 13.7%   | 37.4%   | 29.9%  | 28.5%  | 49.5%  | 18.8%  | Jul-20 |
| Long Nasdaq (~143-167%)                    | GNDQ     | 35.08      | BetaShares  | 0.9%       | 0.9%         | Irregular              | -5.2%                           | 9.8%    | 22.0%   | 16.9%  | 26.5%  | n/a    | n/a    | Oct-24 |
| Short S&P (A\$) (200-275%)                 | BBUS     | 2.93       | BetaShares  | n/a        | n/a          | Annually               | 4.0%                            | -8.2%   | -25.0%  | -34.5% | -29.0% | -32.0% | -28.2% | Aug-15 |
| Long S&P (A\$) (200-275%)                  | GGUS     | 50.10      | BetaShares  | 1.7%       | 1.7%         | Annually               | -3.3%                           | 7.7%    | 29.2%   | 15.9%  | 8.7%   | 29.9%  | 18.7%  | Aug-15 |
| Long World ex-Aus (~143-167%)              | GGBL     | 26.18      | BetaShares  | n/a        | n/a          | Annually               | -1.3%                           | 2.7%    | n/a     | n/a    | n/a    | n/a    | n/a    | Sep-25 |
| Exchange Traded Managed Fund (Mixed Asset) |          |            |             |            |              |                        |                                 |         |         |        |        |        |        |        |
| Diversified Conservative                   | VDCO     | 56.08      | Vanguard    | 2.3%       | 2.5%         | Quarterly              | -0.7%                           | 1.0%    | 4.1%    | 6.7%   | 6.1%   | 6.6%   | 3.1%   | Nov-17 |
| Diversified Balanced                       | VDBA     | 60.40      | Vanguard    | 2.9%       | 3.1%         | Quarterly              | -1.0%                           | 1.2%    | 5.5%    | 8.4%   | 7.7%   | 8.8%   | 5.3%   | Nov-17 |
| Diversified Income                         | VDIF     | 52.64      | Vanguard    | 2.7%       | 3.0%         | Quarterly              | -0.2%                           | 1.0%    | 6.2%    | n/a    | n/a    | n/a    | n/a    | Mar-25 |
| Ethical Diversified Balanced               | DBBF     | 26.50      | BetaShares  | 2.3%       | 2.5%         | Quarterly              | -1.3%                           | -0.4%   | 2.2%    | 4.1%   | 3.0%   | 8.1%   | 4.3%   | Dec-19 |
| Balanced ESG                               | IBAL     | 30.40      | iShares     | 4.0%       | 4.1%         | Quarterly              | -1.1%                           | 1.1%    | 4.4%    | 7.7%   | 7.6%   | 10.5%  | n/a    | Aug-22 |
| Diversified Growth                         | VDGR     | 66.95      | Vanguard    | 3.1%       | 3.4%         | Quarterly              | -1.3%                           | 1.3%    | 6.9%    | 9.8%   | 9.1%   | 11.0%  | 7.9%   | Nov-17 |
| Ethical Diversified Growth                 | DGGF     | 28.83      | BetaShares  | 3.5%       | 3.7%         | Quarterly              | -1.6%                           | -0.7%   | 2.7%    | 4.3%   | 3.0%   | 10.1%  | 6.7%   | Dec-19 |
| Real Return                                | GROW     | 3.98       | Schroder    | 4.5%       | 4.5%         | Monthly                | 0.1%                            | 3.2%    | 7.8%    | 10.7%  | 10.3%  | 8.7%   | 5.5%   | Aug-16 |
| Diversified High Growth                    | VDHG     | 73.59      | Vanguard    | 4.0%       | 4.4%         | Quarterly              | -1.6%                           | 1.5%    | 8.3%    | 11.3%  | 10.6%  | 13.3%  | 10.5%  | Nov-17 |
| Ethical Diversified High Growth            | DZZF     | 31.56      | BetaShares  | 3.0%       | 3.3%         | Quarterly              | -1.9%                           | -1.0%   | 3.2%    | 4.6%   | 3.0%   | 12.2%  | 9.0%   | Dec-19 |
| High Growth ESG                            | IGRO     | 35.59      | iShares     | 3.2%       | 3.4%         | Quarterly              | -1.8%                           | 1.6%    | 6.7%    | 9.8%   | 9.6%   | 15.9%  | n/a    | Aug-22 |
| Diversified All Growth                     | DHHF     | 40.00      | BetaShares  | 2.1%       | 2.5%         | Quarterly              | -1.0%                           | 2.1%    | 9.4%    | 11.8%  | 12.0%  | 15.0%  | 12.4%  | Dec-19 |
| Diversified All Growth                     | VDAL     | 55.07      | Vanguard    | 1.9%       | 2.1%         | Quarterly              | -1.7%                           | 1.5%    | 9.0%    | n/a    | n/a    | n/a    | n/a    | Mar-25 |
| Geared Global Equity                       | GHHF     | 33.96      | BetaShares  | 2.1%       | 2.4%         | Half Yearly            | -1.4%                           | 3.6%    | 14.2%   | 18.0%  | 17.4%  | n/a    | n/a    | Apr-24 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. <sup>1</sup>DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

## Global Equity ETFs (Return) (Continued).

| Description                                  | ETF Code | Price (\$) | Manager           | Net Yield <sup>1</sup> | Gross Yield <sup>1</sup> | Distribution Frequency | Sharpe Ratio <sup>2</sup> | Inf. Ratio <sup>2</sup> | Max Drawdown <sup>2</sup> | Return (as at 17 November 2025) |        |        |        | Listed |
|----------------------------------------------|----------|------------|-------------------|------------------------|--------------------------|------------------------|---------------------------|-------------------------|---------------------------|---------------------------------|--------|--------|--------|--------|
|                                              |          |            |                   |                        |                          |                        |                           |                         |                           | 3 Month                         | 1 Year | 3 Year | 5 Year |        |
| <b>Exchange Traded Managed Fund (Region)</b> |          |            |                   |                        |                          |                        |                           |                         |                           |                                 |        |        |        |        |
| Asia                                         | PAXX     | 6.01       | Platinum          | 1.4%                   | 1.4%                     | Annually               | 1.78                      | n/a                     | -13.7%                    | 10.9%                           | 31.1%  | 15.7%  | 6.3%   | Sep-17 |
| Asia                                         | ASAO     | 1.39       | abrdn Asia        | 0.9%                   | 0.9%                     | Annually               | 1.53                      | n/a                     | -10.7%                    | 11.2%                           | 20.6%  | 11.7%  | n/a    | Oct-22 |
| Asia                                         | FASI     | 12.35      | Fidelity          | 3.7%                   | 3.7%                     | Annually               | 1.94                      | n/a                     | -11.4%                    | 6.9%                            | 22.4%  | n/a    | n/a    | May-24 |
| Asia                                         | EAFZ     | 7.85       | Ellerston Capital | 13.2%                  | 13.2%                    | Half Yearly            | 2.47                      | n/a                     | -9.9%                     | 5.2%                            | 24.8%  | n/a    | n/a    | Jun-23 |
| India                                        | FIIN     | 9.33       | Fidelity          | 6.3%                   | 6.3%                     | Annually               | -0.17                     | -0.08                   | -13.2%                    | 1.7%                            | 0.1%   | n/a    | n/a    | May-24 |
| India                                        | IAEF     | 1.00       | India Avenue      | 10.8%                  | 10.8%                    | Irregular              | n/a                       | n/a                     | -10.4%                    | 4.2%                            | n/a    | n/a    | n/a    | Mar-25 |
| Emerging Markets                             | FEMX     | 7.31       | Fidelity          | 1.5%                   | 1.5%                     | Annually               | 2.44                      | -0.63                   | -8.1%                     | 8.3%                            | 24.1%  | 10.2%  | 5.2%   | Oct-18 |
| Emerging Markets                             | AVTE     | 10.44      | Avantis           | n/a                    | n/a                      | Annually               | n/a                       | n/a                     | -2.9%                     | n/a                             | n/a    | n/a    | n/a    | Sep-25 |
| Emerging Markets                             | JEME     | 71.12      | JPMorgan          | n/a                    | n/a                      | n/a                    | 2.34                      | 0.02                    | -8.7%                     | 10.6%                           | 29.5%  | n/a    | n/a    | Sep-23 |
| US Small Companies                           | SVNP     | 1.57       | Savana            | n/a                    | n/a                      | Annually               | 0.23                      | 0.66                    | -26.8%                    | 10.2%                           | 9.4%   | 11.3%  | n/a    | Jan-22 |
| <b>Exchange Traded Managed Fund (Sector)</b> |          |            |                   |                        |                          |                        |                           |                         |                           |                                 |        |        |        |        |
| Core Infrastructure (A\$)                    | MCSI     | 1.79       | Magellan          | 3.4%                   | 3.4%                     | Half Yearly            | 1.59                      | 0.01                    | -8.6%                     | 3.5%                            | 13.0%  | 8.2%   | 7.2%   | Dec-20 |
| Infrastructure (A\$)                         | MICH     | 3.21       | Magellan          | 3.5%                   | 3.5%                     | Half Yearly            | 1.44                      | -0.04                   | -7.5%                     | 3.2%                            | 11.5%  | 7.9%   | 6.5%   | Jul-16 |
| Infrastructure                               | GIFL     | 5.56       | Lazard            | 6.1%                   | 6.1%                     | Quarterly              | 2.47                      | n/a                     | -8.0%                     | 5.5%                            | 20.7%  | n/a    | n/a    | Jun-24 |
| Infrastructure                               | RIIF     | 1.18       | Resolution Cap    | 1.5%                   | 1.5%                     | Quarterly              | n/a                       | n/a                     | -6.5%                     | 7.2%                            | n/a    | n/a    | n/a    | Mar-25 |
| Infrastructure Value                         | CUIV     | 1.51       | ClearBridge       | 4.1%                   | 4.1%                     | Irregular              | n/a                       | n/a                     | -6.0%                     | 5.2%                            | n/a    | n/a    | n/a    | Apr-25 |
| Infrastructure Value (A\$)                   | CIVH     | 1.23       | ClearBridge       | 1.8%                   | 1.8%                     | Irregular              | n/a                       | n/a                     | -4.2%                     | 5.4%                            | n/a    | n/a    | n/a    | Apr-25 |
| Infrastructure Income (A\$)                  | CIIH     | 1.57       | ClearBridge       | 2.4%                   | 2.4%                     | Irregular              | n/a                       | n/a                     | -3.0%                     | 6.9%                            | n/a    | n/a    | n/a    | Apr-25 |
| Infrastructure (A\$)                         | GHIF     | 12.20      | Ausbill           | n/a                    | n/a                      | Quarterly              | n/a                       | n/a                     | -2.7%                     | n/a                             | n/a    | n/a    | n/a    | Apr-20 |
| Global Property                              | RCAP     | 1.69       | Resolution Cap    | 1.8%                   | 1.8%                     | Quarterly              | -0.45                     | -0.14                   | -18.4%                    | 2.1%                            | -2.7%  | 4.3%   | n/a    | Sep-08 |
| Property                                     | HJZP     | 0.79       | Hejaz             | n/a                    | n/a                      | Annually               | -1.02                     | n/a                     | -16.3%                    | -2.5%                           | -11.8% | -0.6%  | n/a    | Dec-22 |
| <b>Exchange Traded Managed Fund (Equity)</b> |          |            |                   |                        |                          |                        |                           |                         |                           |                                 |        |        |        |        |
| Equities                                     | PIXX     | 5.76       | Platinum          | 0.1%                   | 0.1%                     | Annually               | 1.05                      | n/a                     | -13.0%                    | 7.9%                            | 18.2%  | 9.3%   | 8.1%   | Sep-17 |
| Equities                                     | LSGE     | 2.43       | Investors Mutual  | 63.8%                  | 63.8%                    | Annually               | 1.66                      | -0.07                   | -20.8%                    | -0.8%                           | 16.8%  | 23.8%  | n/a    | Oct-21 |
| Equities                                     | MGOC     | 3.12       | Magellan          | 12.7%                  | 12.7%                    | Half Yearly            | 0.82                      | n/a                     | -15.2%                    | 0.6%                            | 7.2%   | 16.7%  | 9.6%   | Dec-20 |
| Equities                                     | MOGL     | 4.79       | Montaka           | 5.2%                   | 5.2%                     | Half Yearly            | 0.56                      | -0.84                   | -27.1%                    | -4.2%                           | 0.7%   | 28.2%  | 12.2%  | Dec-17 |
| Equities                                     | MSTR     | 9.07       | Morningstar       | 17.8%                  | 17.8%                    | Annually               | 0.83                      | -0.47                   | -14.6%                    | 0.8%                            | 8.1%   | 11.6%  | 9.6%   | Nov-19 |
| Equities                                     | ADEF     | 6.36       | K2 Asset          | 0.2%                   | 0.3%                     | Half Yearly            | 0.73                      | -0.98                   | -11.8%                    | 4.1%                            | 6.0%   | 13.2%  | n/a    | Feb-21 |
| Equities (Income)                            | TLRA     | 5.00       | Talaria           | 8.7%                   | 8.7%                     | Quarterly              | 0.42                      | n/a                     | -5.7%                     | 1.9%                            | 9.3%   | 8.9%   | n/a    | Nov-21 |
| Equities (Income) (A\$)                      | TLRH     | 5.70       | Talaria           | 2.9%                   | 2.9%                     | Quarterly              | -0.08                     | n/a                     | -11.1%                    | 2.0%                            | 5.8%   | 6.8%   | n/a    | Nov-21 |
| Equities                                     | GLOB     | 4.92       | Perpetual         | 9.1%                   | 9.1%                     | Half Yearly            | 1.72                      | -0.20                   | -9.1%                     | 2.9%                            | 13.4%  | 15.0%  | n/a    | Jun-22 |
| Equities                                     | XALG     | 10.95      | Alphinity         | 9.8%                   | 9.8%                     | Annually               | 0.38                      | n/a                     | -18.6%                    | -0.1%                           | 0.7%   | n/a    | n/a    | Jan-23 |
| Equities (Extension)                         | MKAX     | 4.18       | Montaka           | 5.1%                   | 5.1%                     | Half Yearly            | 0.55                      | n/a                     | -31.5%                    | -3.9%                           | -1.1%  | 30.7%  | 9.2%   | Jun-20 |
| Equities                                     | PGA1     | 13.68      | Plato             | 0.0%                   | 0.0%                     | Irregular              | 3.17                      | n/a                     | -10.6%                    | 8.0%                            | 35.2%  | n/a    | n/a    | Nov-24 |
| Equities                                     | ALPH     | 11.38      | Schroders         | 0.3%                   | 0.3%                     | Irregular              | 1.01                      | n/a                     | -14.2%                    | 3.5%                            | 13.0%  | n/a    | n/a    | Dec-24 |
| Equities (A\$)                               | MHG      | 4.06       | Magellan          | 3.4%                   | 3.4%                     | Half Yearly            | 0.73                      | -0.68                   | -15.0%                    | 0.5%                            | 5.5%   | 13.7%  | 6.2%   | Aug-15 |
| Equities (High Conviction)                   | OPPT     | 1.79       | Magellan          | 17.7%                  | 17.7%                    | Half Yearly            | 0.50                      | n/a                     | -19.7%                    | 0.6%                            | 5.0%   | 19.2%  | n/a    | Aug-21 |
| Equities (High Conviction)                   | MCGG     | 15.41      | Munro Partners    | 16.4%                  | 16.4%                    | Annually               | 1.88                      | 0.47                    | -20.4%                    | 3.1%                            | 23.0%  | 29.6%  | n/a    | Feb-22 |
| Equities (High Conviction)                   | JGLO     | 63.38      | JPMorgan          | 8.8%                   | 8.8%                     | Monthly                | 1.02                      | -0.78                   | -18.5%                    | 5.8%                            | 11.3%  | n/a    | n/a    | May-23 |
| Equities (High Conviction) (A\$)             | JHLO     | 60.23      | JPMorgan          | 8.7%                   | 8.7%                     | Monthly                | 1.07                      | -0.67                   | -22.5%                    | 5.2%                            | 10.1%  | n/a    | n/a    | May-23 |
| Equities                                     | CORE     | 11.34      | Schroders         | 0.5%                   | 0.5%                     | Irregular              | n/a                       | n/a                     | -5.5%                     | 5.4%                            | n/a    | n/a    | n/a    | May-25 |
| Equities                                     | L1IF     | 6.95       | L1 Capital        | 3.8%                   | 3.8%                     | Annually               | 1.36                      | -0.48                   | -13.3%                    | 1.9%                            | 12.1%  | n/a    | n/a    | Mar-19 |
| Equities (A\$)                               | L1HI     | 5.87       | L1 Capital        | 1.4%                   | 1.4%                     | Irregular              | 0.89                      | -0.54                   | -14.8%                    | 0.9%                            | 9.3%   | n/a    | n/a    | Jul-24 |
| Equities                                     | MQWS     | 9.22       | Walter Scott      | 21.0%                  | 21.0%                    | Annually               | 0.32                      | n/a                     | -14.1%                    | -0.1%                           | 2.2%   | n/a    | n/a    | Nov-23 |
| Equities                                     | ISLM     | 1.17       | Hejaz             | 8.8%                   | 8.8%                     | Irregular              | 1.39                      | n/a                     | -10.8%                    | 3.1%                            | 14.6%  | 12.1%  | n/a    | Jan-22 |
| Equities (A\$)                               | HHIF     | 0.99       | Hejaz             | n/a                    | n/a                      | n/a                    | 0.07                      | n/a                     | -13.7%                    | -4.8%                           | 1.5%   | n/a    | n/a    | Apr-24 |
| Equities                                     | LNYN     | 1.86       | Lanyon            | 2.9%                   | 2.9%                     | Irregular              | 0.66                      | n/a                     | -13.9%                    | 7.2%                            | 17.2%  | n/a    | n/a    | Aug-24 |
| Small Cap                                    | GSCF     | 17.54      | Ausbill           | n/a                    | n/a                      | Half Yearly            | n/a                       | n/a                     | -1.9%                     | n/a                             | n/a    | n/a    | n/a    | May-18 |
| Small & Mid Cap                              | VNGS     | 3.59       | Investors Mutual  | 1.0%                   | 1.0%                     | Irregular              | 1.22                      | 0.14                    | -14.1%                    | 1.1%                            | 11.4%  | 14.6%  | n/a    | Jun-22 |
| Global Opportunities                         | S3GO     | 6.85       | Firetrail         | 11.8%                  | 11.8%                    | Half Yearly            | 1.86                      | 0.17                    | -13.4%                    | 4.7%                            | 17.9%  | 20.2%  | n/a    | Oct-22 |
| Global Disruption                            | LPGD     | 5.74       | Loftus Peak       | 5.8%                   | 5.8%                     | Irregular              | 1.38                      | 0.17                    | -22.8%                    | 5.3%                            | 20.5%  | 34.4%  | 17.3%  | Nov-20 |
| Global Disruption (A\$)                      | LPGD     | 9.38       | Loftus Peak       | n/a                    | n/a                      | Annually               | n/a                       | n/a                     | -4.6%                     | 6.7%                            | n/a    | n/a    | n/a    | Jul-22 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. <sup>1</sup>DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS. <sup>2</sup>ONE YEAR FIGURES

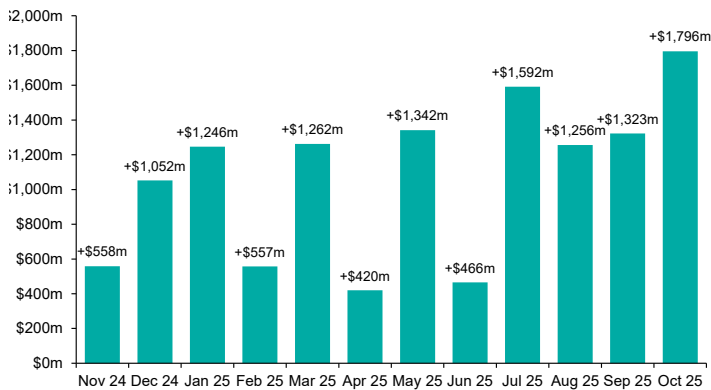
# Global Equity ETFs (Return) (Continued).

| Description                                                         | ETF Code | Price (\$) | Manager          | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Sharpe Ratio² | Inf. Ratio² | Max Drawdown² | Return (as at 17 November 2025) |        |        |        | Listed |
|---------------------------------------------------------------------|----------|------------|------------------|------------|--------------|------------------------|---------------|-------------|---------------|---------------------------------|--------|--------|--------|--------|
|                                                                     |          |            |                  |            |              |                        |               |             |               | 3 Month                         | 1 Year | 3 Year | 5 Year |        |
| Exchange Traded Managed Fund (Style)                                |          |            |                  |            |              |                        |               |             |               |                                 |        |        |        |        |
| Global Value                                                        | AGX1     | 6.85       | Antipodes        | 14.7%      | 14.7%        | Annually               | 3.25          | 0.86        | -8.9%         | 8.9%                            | 28.9%  | 21.2%  | 13.6%  | Nov-18 |
| Global Growth                                                       | MAET     | 6.30       | Munro Partners   | 20.7%      | 20.7%        | Annually               | 1.46          | n/a         | -17.7%        | 2.6%                            | 13.9%  | 20.3%  | 10.9%  | Nov-20 |
| Global Growth                                                       | LHGG     | 2.25       | Lakehouse        | 12.1%      | 12.1%        | Irregular              | n/a           | n/a         | -12.0%        | -9.3%                           | n/a    | n/a    | n/a    | Apr-25 |
| Global Growth                                                       | HYGG     | 7.21       | Hyperion         | n/a        | n/a          | n/a                    | 1.60          | -0.06       | -25.6%        | 1.5%                            | 14.3%  | 36.3%  | n/a    | Mar-21 |
| Global Growth                                                       | FRGG     | 2.10       | FT Australia     | 22.0%      | 22.0%        | Annually               | -0.07         | -0.98       | -18.5%        | -2.3%                           | -2.3%  | n/a    | n/a    | Oct-08 |
| Global Quality Growth                                               | WCMQ     | 10.38      | WCM              | 18.0%      | 18.0%        | Irregular              | 1.86          | 0.10        | -17.3%        | 3.1%                            | 17.5%  | 26.8%  | 14.4%  | Aug-18 |
| Global Quality                                                      | CGUN     | 1.62       | Claremont Global | 8.1%       | 8.1%         | Annually               | -0.13         | n/a         | -14.7%        | -3.9%                           | -1.6%  | n/a    | n/a    | Feb-14 |
| Global Quality (A\$)                                                | CGHE     | 1.72       | Claremont Global | n/a        | n/a          | n/a                    | -0.26         | -1.10       | -17.0%        | -3.7%                           | -2.3%  | n/a    | n/a    | Feb-14 |
| Global Quality                                                      | BAOR     | 2.39       | Aoris            | 8.6%       | 8.6%         | Annually               | 0.64          | n/a         | -11.2%        | -4.0%                           | 3.6%   | n/a    | n/a    | May-23 |
| Global Quality (A\$)                                                | DAOR     | 1.92       | Aoris            | n/a        | n/a          | n/a                    | 0.45          | -1.03       | -17.6%        | -3.5%                           | 0.8%   | n/a    | n/a    | May-23 |
| Global Quality                                                      | GCQF     | 5.09       | GCQ              | 0.1%       | 0.1%         | Irregular              | n/a           | n/a         | -11.6%        | -5.4%                           | n/a    | n/a    | n/a    | Mar-25 |
| Exchange Traded Managed Fund (Index)                                |          |            |                  |            |              |                        |               |             |               |                                 |        |        |        |        |
| Global Small                                                        | DGSM     | 36.30      | DFA Australia    | 2.3%       | 2.3%         | Half Yearly            | 0.67          | -0.43       | -15.3%        | -0.5%                           | 4.4%   | n/a    | n/a    | Aug-00 |
| Global Small Value                                                  | AVTS     | 10.18      | Avantis          | n/a        | n/a          | Annually               | n/a           | n/a         | -3.2%         | n/a                             | n/a    | n/a    | n/a    | Sep-25 |
| Global Value                                                        | DGVA     | 27.04      | DFA Australia    | 4.0%       | 4.0%         | Half Yearly            | 1.17          | -0.28       | -10.9%        | 4.5%                            | 12.8%  | n/a    | n/a    | Aug-99 |
| Global Core (A\$)                                                   | DFGH     | 39.94      | DFA Australia    | n/a        | n/a          | Irregular              | 1.10          | -0.35       | -18.7%        | 3.4%                            | 10.9%  | n/a    | n/a    | Oct-07 |
| Global Core                                                         | DGCE     | 30.24      | DFA Australia    | 3.0%       | 3.0%         | Half Yearly            | 1.39          | -0.43       | -13.6%        | 3.3%                            | 12.6%  | n/a    | n/a    | Dec-06 |
| Global Core                                                         | AVTG     | 10.44      | Avantis          | n/a        | n/a          | Annually               | n/a           | n/a         | -1.3%         | n/a                             | n/a    | n/a    | n/a    | Sep-25 |
| Global Core                                                         | MQEG     | 13.34      | Macquarie        | 1.1%       | 1.1%         | Quarterly              | 1.98          | n/a         | -13.8%        | 5.2%                            | 19.2%  | n/a    | n/a    | May-24 |
| Global Core (Research Enh)                                          | JREG     | 84.81      | JPMorgan         | 2.3%       | 2.3%         | Annually               | 1.47          | -0.38       | -15.3%        | 4.4%                            | 14.8%  | 20.3%  | n/a    | Nov-22 |
| Global Core (Research Enh) (A\$)                                    | JRHG     | 71.51      | JPMorgan         | 1.2%       | 1.2%         | Annually               | 1.26          | -0.34       | -19.0%        | 4.4%                            | 12.6%  | n/a    | n/a    | Nov-23 |
| Exchange Traded Managed Fund (Environmental, Social and Governance) |          |            |                  |            |              |                        |               |             |               |                                 |        |        |        |        |
| Sustainability                                                      | FUTR     | 39.26      | Janus Henderson  | 4.6%       | 4.6%         | Half Yearly            | 0.87          | -0.25       | -10.5%        | 1.8%                            | 12.5%  | 17.4%  | n/a    | Sep-21 |
| Sustainability                                                      | XASG     | 7.08       | Alphinity        | 5.3%       | 5.3%         | Annually               | 0.06          | n/a         | -17.8%        | 0.6%                            | -0.1%  | n/a    | n/a    | Jun-21 |
| Sustainability                                                      | FUTR     | 13.65      | Janus Henderson  | n/a        | n/a          | Annually               | n/a           | n/a         | 0.0%          | n/a                             | n/a    | n/a    | n/a    | Dec-04 |
| Sustainable Opportunities                                           | RGOS     | 22.52      | Russell          | 6.0%       | 6.0%         | Quarterly              | 1.03          | -0.75       | -14.0%        | 4.4%                            | 10.7%  | n/a    | n/a    | Apr-24 |
| Climate Change Leaders                                              | MCCL     | 17.65      | Munro Partners   | 17.7%      | 17.7%        | Annually               | 1.43          | 0.23        | -23.5%        | 5.6%                            | 19.9%  | 30.4%  | n/a    | Dec-21 |
| Net Zero                                                            | JZRO     | 34.49      | Janus Henderson  | 4.4%       | 4.4%         | Irregular              | 1.72          | 0.81        | -16.4%        | 11.3%                           | 28.5%  | 12.1%  | n/a    | Mar-22 |
| New World                                                           | NNUK     | 2.13       | Nanuk            | 12.3%      | 12.3%        | Annually               | 1.16          | n/a         | -16.7%        | 4.9%                            | 18.5%  | 20.2%  | n/a    | Feb-15 |
| New World (A\$)                                                     | NNWH     | 1.24       | Nanuk            | 7.4%       | 7.4%         | Irregular              | 0.95          | n/a         | -20.6%        | 4.7%                            | 15.6%  | n/a    | n/a    | May-23 |
| Climate Change Solutions                                            | T3MP     | 68.62      | JPMorgan         | 1.7%       | 1.8%         | Annually               | 0.71          | -0.45       | -14.2%        | 1.5%                            | 10.6%  | n/a    | n/a    | Nov-22 |
| Global Future Leaders                                               | FCAP     | 11.83      | Fidelity         | 3.8%       | 3.8%         | Irregular              | 0.51          | -0.44       | -15.1%        | -0.8%                           | 3.5%   | n/a    | n/a    | May-24 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. <sup>1</sup>DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.<sup>2</sup>ONE YEAR FIGURES

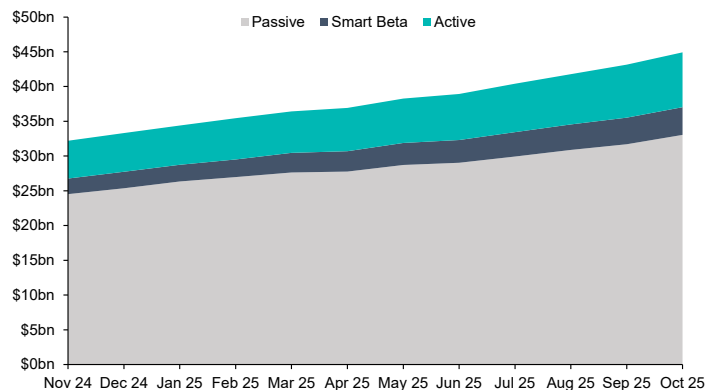
# Fixed Income ETFs.

Figure 36 - Fixed interest net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 37 - Fixed interest FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 38 - Fixed interest October net fund flows

| Ticker | Security Name                                              | Net Flow |
|--------|------------------------------------------------------------|----------|
| AAA    | BetaShares Australian High Interest Cash ETF               | \$299.0m |
| VBND   | Vanguard Global Aggregate Bond Index (Hedged) ETF          | \$220.6m |
| SUBD   | VanEck Australian Subordinated Debt ETF                    | \$209.4m |
| VAF    | Vanguard Australian Fixed Interest Index ETF               | \$140.1m |
| IAF    | iShares Core Composite Bond ETF                            | \$109.6m |
| YLDX   | Coolabah Global Floating-Rate High Yield Complex ETF       | \$76.7m  |
| MQSD   | Macquarie Subordinated Debt Active ETF                     | \$59.8m  |
| BILL   | iShares Core Cash ETF                                      | \$52.0m  |
| OZBD   | BetaShares Australian Composite Bond ETF                   | \$50.9m  |
| QPON   | BetaShares Australian Bank Senior Floating Rate Bond ETF   | \$46.4m  |
| DHOF   | Daintree Hybrid Opportunities Fund (Managed Fund)          | -\$0.4m  |
| ALTB   | iShares 15+ Year Australian Government Bond ETF            | -\$0.8m  |
| FRAR   | Franklin Aust Abs Return Bond Fund (Managed Fund)          | -\$0.9m  |
| GBND   | BetaShares Sustainability Leaders Diversified Bond ETF - C | -\$1.6m  |
| USTB   | Global X US Treasury Bond (Currency Hedged) ETF            | -\$2.6m  |
| JPPI   | JPMorgan Income Active ETF (Managed Fund) (Hedged)         | -\$4.5m  |
| GGOV   | BetaShares Global Gov Bond 20+ Yr ETF                      | -\$4.7m  |
| 1GOV   | VanEck 1-5 Year Australian Government Bond ETF             | -\$5.2m  |
| XARO   | ActiveX Ardea Real Outcome Bond Fund (Managed Fund)        | -\$6.1m  |
| HIGH   | Schroder Australian High Yielding Credit Fund              | -\$22.2m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 39 - Fixed interest October 1 year net fund flows

| Ticker | Security Name                                              | Net Flow   |
|--------|------------------------------------------------------------|------------|
| VBND   | Vanguard Global Aggregate Bond Index (Hedged) ETF          | \$1,981.1m |
| AAA    | BetaShares Australian High Interest Cash ETF               | \$1,100.6m |
| SUBD   | VanEck Australian Subordinated Debt ETF                    | \$1,094.5m |
| VAF    | Vanguard Australian Fixed Interest Index ETF               | \$986.0m   |
| IAF    | iShares Core Composite Bond ETF                            | \$785.5m   |
| CRED   | BetaShares AustInvest Grade CorpBond ETF                   | \$584.5m   |
| OZBD   | BetaShares Australian Composite Bond ETF                   | \$489.0m   |
| FIXD   | Coolabah Active Composite Bond Fund (Hedge Fund)           | \$421.1m   |
| AGVT   | BetaShares Australian Government Bond                      | \$387.8m   |
| BILL   | iShares Core Cash ETF                                      | \$383.6m   |
| SKUK   | Hejaz Sukuk Active ETF (Managed Fund)                      | -\$0.5m    |
| DHOF   | Daintree Hybrid Opportunities Fund (Managed Fund)          | -\$1.3m    |
| GGAB   | BetaShares Geared Long Aus Gov Bond (Hedge Fund)           | -\$1.6m    |
| IHCB   | iShares Global Corporate Bond ETF                          | -\$1.9m    |
| GGOV   | BetaShares Global Gov Bond 20+ Yr ETF                      | -\$58.4m   |
| GBND   | BetaShares Sustainability Leaders Diversified Bond ETF - C | -\$140.5m  |
| XARO   | ActiveX Ardea Real Outcome Bond Fund (Managed Fund)        | -\$172.0m  |
| USTB   | Global X US Treasury Bond (Currency Hedged) ETF            | -\$182.9m  |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 40 - Fixed interest YTD performances

| Ticker | Security Name                                                  | Net Return |
|--------|----------------------------------------------------------------|------------|
| EBND   | VanEck Emerging Income Opportunities Active ETF (Managed Fund) | 13.61%     |
| IHEB   | iShares J.P. Morgan USD Emerging Market Bond ETF               | 12.38%     |
| GGFD   | BetaShares Geared Long US Tr Bond Ch (Hedge Fund)              | 7.80%      |
| USIG   | Global X USD Corporate Bond ETF (Currency Hedged)              | 7.68%      |
| US10   | Betashares US Treasury Bond 7-10Yr Ch ETF                      | 7.02%      |
| TBIL   | VanEck 1-3 Month US Treasury Bond ETF                          | -1.25%     |
| BBAB   | BetaShares Geared Short Aus Gov Bond (Hedge Fund)              | -1.49%     |
| LEND   | VanEck Gbl Listed Private Credit (Aud Hedged) ETF              | -8.28%     |
| BBFD   | BetaShares Geared Short US Tr Bond Ch (Hedge Fund)             | -11.18%    |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 41 - Fixed interest October 1 year performances

| Ticker | Security Name                                                  | Net Return |
|--------|----------------------------------------------------------------|------------|
| EBND   | VanEck Emerging Income Opportunities Active ETF (Managed Fund) | 13.89%     |
| IHEB   | iShares J.P. Morgan USD Emerging Market Bond ETF               | 10.58%     |
| GGAB   | BetaShares Geared Long Aus Gov Bond (Hedge Fund)               | 9.63%      |
| SKUK   | Hejaz Sukuk Active ETF (Managed Fund)                          | 9.46%      |
| CRED   | BetaShares AustInvest Grade CorpBond ETF                       | 9.10%      |
| BBFD   | BetaShares Geared Short US Tr Bond Ch (Hedge Fund)             | -2.52%     |
| BBAB   | BetaShares Geared Short Aus Gov Bond (Hedge Fund)              | -4.54%     |
| LEND   | VanEck Gbl Listed Private Credit (Aud Hedged) ETF              | -4.68%     |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Fixed Interest ETFs (Description).

| Description                                           | ETF Code | Price (\$) | Manager      | Benchmark                                                 | Holdings                                     | Strategy   | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |     |
|-------------------------------------------------------|----------|------------|--------------|-----------------------------------------------------------|----------------------------------------------|------------|--------------------|---------|------------|------------------|-----|
| Domestic Fixed Interest (Aggregate)                   |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| Composite Bonds                                       | IAF      | 102.75     | iShares      | Bloomberg AusBond Composite                               | ~711                                         | Passive    | Optimised          | 0.10    | 0.04       | 3,497.5          |     |
| Composite Bonds                                       | OZBD     | 44.77      | BetaShares   | Bloomberg Australian Enhanced Yield Composite Bond        | ~648                                         | Smart Beta | Full               | 0.19    | 0.07       | 964.6            |     |
| Composite Bonds                                       | VAF      | 46.23      | Vanguard     | Bloomberg AusBond Composite                               | ~816                                         | Passive    | Optimised          | 0.10    | 0.04       | 3,181.9          |     |
| Composite Bonds (ESG)                                 | AEBD     | 51.25      | BetaShares   | Bloomberg Australian Enhanced Yield ESG Comp Bond         | ~274                                         | Smart Beta | Full               | 0.34    | 0.11       | 62.5             |     |
| Fixed Interest                                        | BOND     | 25.75      | State Street | S&P/ASX Australian Fixed Income                           | ~220                                         | Passive    | Optimised          | 0.10    | 0.08       | 44.4             |     |
| Diversified Fixed Interest                            | BANK     | 9.97       | Global X     | Solactive Australian Bank Credit Index                    | ~134                                         | Smart Beta | Full               | 0.25    | 0.16       | 146.6            |     |
| Domestic Fixed Interest (Corporate)                   |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| Corporate Fixed Interest                              | ICOR     | 95.91      | iShares      | Bloomberg AusBond Credit 0+ Yr                            | ~479                                         | Passive    | Optimised          | 0.15    | 0.08       | 499.3            |     |
| Corporate Fixed Interest                              | VACF     | 51.84      | Vanguard     | Bloomberg AusBond Credit 0+ Yr                            | ~537                                         | Passive    | Optimised          | 0.20    | 0.09       | 753.3            |     |
| Corporate Bond Plus                                   | PLUS     | 17.12      | VanEck       | Markit iBoxx AUD Corporates Yield Plus                    | ~164                                         | Smart Beta | Full               | 0.32    | 0.11       | 404.8            |     |
| Select Corporate Bonds                                | RCB      | 20.15      | Russell      | Australian Corporate Bonds                                | ~14                                          | Passive    | Full               | 0.28    | 0.14       | 326.1            |     |
| Investment Grade Corp. Bonds                          | CRED     | 23.46      | BetaShares   | Solactive Aus Invest. Grade Corp. Bond Select TR          | ~61                                          | Smart Beta | Full               | 0.25    | 0.09       | 1,554.2          |     |
| Investment Grade Corp. Bonds                          | IYLD     | 99.96      | iShares      | Bloomberg AusBond Credit & FRN ex-Big 4 Banks             | ~286                                         | Passive    | Optimised          | 0.12    | 0.12       | 81.2             |     |
| Interest Rate Hedged Corp. Bond^HCRD                  |          | 25.53      | BetaShares   | Solactive Aus. Investment Grade Corp. Bond Select DH      | ~3                                           | Smart Beta | Full               | 0.29    | 0.15       | 91.7             |     |
| Defined Maturity Corporate (2028)                     | 28BB     | 25.01      | BetaShares   | n/a                                                       | ~49                                          | Active     | Active             | 0.22    | 0.10       | 5.0              |     |
| Defined Maturity Corporate (2029)                     | 29BB     | 25.03      | BetaShares   | n/a                                                       | ~49                                          | Active     | Active             | 0.22    | 0.10       | 3.5              |     |
| Defined Maturity Corporate (2030)                     | 30BB     | 25.04      | BetaShares   | n/a                                                       | ~37                                          | Active     | Active             | 0.22    | 0.10       | 14.5             |     |
| Floating Rate Bonds                                   | FLOT     | 24.99      | VanEck       | Bloomberg AusBond Credit FRN 0+ Yr                        | ~230                                         | Passive    | Full               | 0.22    | 0.10       | 895.0            |     |
| Senior Floating Rate Bonds                            | QPON     | 26.18      | BetaShares   | Solactive Aus Bank Senior Floating Rate Bond              | ~16                                          | Passive    | Full               | 0.22    | 0.06       | 1,783.3          |     |
| Domestic Fixed Interest (Hybrids & Subordinated Debt) |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| Hybrids                                               | BHYB     | 9.86       | BetaShares   | Solactive Australian Banking Preferred Shares             | ~19                                          | Passive    | Full               | 0.35    | 0.17       | 610.3            |     |
| Subordinated Debt                                     | BSUB     | 25.61      | BetaShares   | Solactive Aus. Major Bank Subordinated Debt               | ~15                                          | Passive    | Full               | 0.29    | 0.12       | 440.0            |     |
| Subordinated Debt                                     | SUBD     | 25.28      | VanEck       | iBoxx AUD Investment Grade Subordinated Debt              | ~38                                          | Passive    | Optimised          | 0.29    | 0.06       | 3,116.9          |     |
| Subordinated Debt (Direct)                            | ETB01L   | #N/A       | N/A          | IAM                                                       | CBA Sub FRN 2.05% 2033                       | n/a        | Passive            | Full    | 0.27       | n/a              | n/a |
| Subordinated Debt (Direct)                            | ETB01F   | #N/A       | N/A          | IAM                                                       | Westpac Wholesale Sub FXD to FRN 7.199% 2038 | n/a        | Passive            | Full    | 0.27       | 0.15             | n/a |
| Domestic Fixed Interest (RMBS & ABS)                  |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| RMBS                                                  | RMBS     | 25.10      | VanEck       | ICE 0.5-3 Year AAA Large Cap Australian RMBS Index        | ~88                                          | Passive    | Optimised          | 0.29    | 0.10       | 19.6             |     |
| Domestic Fixed Interest (Cash)                        |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| Core Cash                                             | BILL     | 100.57     | iShares      | Australian Cash                                           | ~78                                          | Passive    | Optimised          | 0.07    | 0.02       | 1,050.2          |     |
| Enhanced Cash                                         | MMKT     | 50.11      | BetaShares   | Bloomberg Aus Bank Bill Index                             | ~160                                         | Passive    | Active             | 0.18    | 0.03       | 486.3            |     |
| Enhanced Cash                                         | ISEC     | 100.65     | iShares      | Australian Cash                                           | ~66                                          | Smart Beta | Optimised          | 0.12    | 0.02       | 371.5            |     |
| High Interest Cash                                    | AAA      | 50.15      | BetaShares   | Australian Cash                                           | ~8                                           | Passive    | Active             | 0.18    | 0.02       | 4,731.5          |     |
| High Interest Cash                                    | EARN     | 20.04      | PIMCO        | Australian Cash                                           | n/a                                          | Passive    | Active             | 0.29    | 0.11       | 12.0             |     |
| Domestic Fixed Interest (Government)                  |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| Government Bonds                                      | AGVT     | 41.90      | BetaShares   | Solactive Australian Government 7-12 Year AUD TR          | ~79                                          | Passive    | Full               | 0.22    | 0.12       | 1,075.7          |     |
| Government Bonds                                      | RGB      | 19.20      | Russell      | Australian Government Bonds                               | ~12                                          | Passive    | Full               | 0.24    | 0.18       | 255.9            |     |
| Government Bonds                                      | GOVT     | 24.58      | State Street | S&P/ASX Bond                                              | ~117                                         | Passive    | Optimised          | 0.10    | 0.09       | 68.6             |     |
| Government Bonds                                      | VGB      | 46.87      | Vanguard     | Bloomberg AusBond Government                              | ~164                                         | Passive    | Optimised          | 0.16    | 0.06       | 1,290.8          |     |
| Treasury                                              | IGB      | 98.32      | iShares      | Bloomberg AusBond Treasury                                | ~31                                          | Passive    | Optimised          | 0.18    | 0.06       | 415.7            |     |
| Government Inflation                                  | ILB      | 126.91     | iShares      | Bloomberg AusBond Inflation Government                    | ~12                                          | Passive    | Optimised          | 0.18    | 0.17       | 1,015.6          |     |
| Semi-Government Bonds                                 | RSM      | 20.80      | Russell      | Australian Semi-Government Bonds                          | ~14                                          | Passive    | Full               | 0.26    | 0.16       | 59.4             |     |
| Government Bonds                                      | 1GOV     | 51.76      | VanEck       | S&P/ASX Government Bond 1-5 Yr                            | ~38                                          | Passive    | Full               | 0.22    | 0.07       | 19.7             |     |
| Government Bonds                                      | 5GOV     | 52.64      | VanEck       | S&P/ASX Government Bond 5-10 Yr                           | ~59                                          | Passive    | Full               | 0.22    | 0.11       | 85.3             |     |
| Government Bonds                                      | XGOV     | 51.42      | VanEck       | S&P/ASX Government Bond 10-20 Yr                          | ~41                                          | Passive    | Full               | 0.22    | 0.13       | 337.4            |     |
| Government Bonds                                      | ALTB     | 98.15      | iShares      | Bloomberg AusBond Govt 15+ Yr Index                       | ~22                                          | Passive    | Optimised          | 0.15    | 0.20       | 144.5            |     |
| Government Bonds (Long)                               | GGAB     | 20.60      | BetaShares   | Australian Government Bonds                               | ~2                                           | Smart Beta | Active             | 0.99    | 0.65       | 2.6              |     |
| Government Bonds (Short)                              | BBAB     | 19.14      | BetaShares   | Australian Government Bonds                               | ~2                                           | Smart Beta | Active             | 0.99    | 0.54       | 0.5              |     |
| Global Fixed Interest (Aggregate)                     |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| Global Aggregate Bond (A\$)                           | VBND     | 42.55      | Vanguard     | Bloomberg Barclays Global Agg. Float Adj. Scaled (A\$)    | ~13,979                                      | Passive    | Optimised          | 0.20    | 0.06       | 3,978.9          |     |
| Global Aggregate Bond (A\$)                           | WBND     | 50.50      | BetaShares   | Bloomberg Global Agg. TR Index (A\$)                      | ~24                                          | Passive    | Optimised          | 0.19    | 0.26       | 28.3             |     |
| Global Aggregate Bond ESG (A\$)                       | AESG     | 97.60      | iShares      | Bloomberg MSCI Global Agg. Sust. Green Bond (A\$)         | ~2                                           | Passive    | Optimised          | 0.19    | 0.19       | 316.7            |     |
| Sustainability Leaders Bond (A\$)                     | GBND     | 20.72      | BetaShares   | Solactive Aus & Global Select Sust. Leaders Bond TR (A\$) | ~455                                         | Smart Beta | Full               | 0.39    | 0.27       | 217.1            |     |
| Ethically Conscious Bond (A\$)                        | VEFI     | 43.01      | Vanguard     | Bloomberg Barclays MSCI Global Agg SRI EFA (A\$)          | ~2,618                                       | Smart Beta | Optimised          | 0.26    | 0.17       | 78.5             |     |
| Credit Securities (A\$)                               | VCF      | 39.45      | Vanguard     | Barclays Global Agg. Gov. Related and Corp. Scaled (A\$)  | ~6,674                                       | Passive    | Optimised          | 0.30    | 0.22       | 184.0            |     |
| Global Fixed Interest (Corporate)                     |          |            |              |                                                           |                                              |            |                    |         |            |                  |     |
| USD Corporate Bond (A\$)                              | USIG     | 9.74       | Global X     | Bloomberg USD Liquid Investment Grade Corp. Hedged        | ~3,185                                       | Passive    | Full               | 0.30    | 0.34       | 3.4              |     |
| Global Corporate Bond (A\$)                           | IHCB     | 92.26      | iShares      | Barclays Global Aggregate Corporate Bond (A\$)            | ~62                                          | Passive    | Optimised          | 0.28    | 0.17       | 318.1            |     |
| US High Yield Bond (A\$)                              | USHY     | 10.58      | Global X     | Solactive USD High Yield Corporates Total Market (A\$)    | ~1,256                                       | Passive    | Full               | 0.30    | 0.61       | 23.0             |     |
| Global High Yield Bond (A\$)                          | IHHY     | 93.88      | iShares      | Markit iBoxx Global Dev. Market Liquid HY Cap (A\$)       | ~34                                          | Passive    | Optimised          | 0.61    | 0.24       | 340.3            |     |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33. ^TOFA HEDG-ING

# Fixed Interest ETFs (Description) (Continued).

| Description                                                           | ETF Code | Price (\$) | Manager          | Benchmark                                           | Holdings | Strategy   | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|-----------------------------------------------------------------------|----------|------------|------------------|-----------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| <b>Global Fixed Interest (Government)</b>                             |          |            |                  |                                                     |          |            |                    |         |            |                  |
| Fixed Interest (A\$)                                                  | VIF      | 39.01      | Vanguard         | Bloomberg Barclays Global Treasury Scaled (A\$)     | ~1,660   | Passive    | Optimised          | 0.20    | 0.11       | 971.4            |
| US Treasury (A\$)                                                     | USTB     | 9.33       | Global X         | iBoxx \$ Treasuries Index (A\$)                     | ~298     | Passive    | Optimised          | 0.19    | 0.14       | 674.3            |
| US Treasury                                                           | TBIL     | 51.39      | VanEck           | Bloomberg US Treasury Bills: 1-3 Months             | ~21      | Passive    | Full               | 0.22    | 0.08       | 145.9            |
| US Treasury* (A\$)                                                    | UTIP     | 26.00      | BetaShares       | Bloomberg Global Inflation-Linked US TIPS TRI (A\$) | ~50      | Passive    | Full               | 0.22    | 0.14       | 188.8            |
| US Treasury (A\$)                                                     | IUSG     | 101.22     | iShares          | ICE US Treasury Core Bond (A\$)                     | ~2       | Passive    | Optimised          | 0.15    | 0.16       | 13.7             |
| US Treasury* (A\$)                                                    | US10     | 51.67      | BetaShares       | Bloomberg US Treasury Bills: 7-10 Years (A\$)       | ~14      | Passive    | Full               | 0.22    | 0.14       | 26.9             |
| US Treasury (A\$)                                                     | ULTB     | 92.95      | iShares          | ICE US Treasury 20+ Year Bond (A\$)                 | ~2       | Passive    | Optimised          | 0.20    | 0.12       | 2.7              |
| Global Government 20+ Year (A\$)                                      | GGOV     | 13.35      | BetaShares       | S&P G7 Sovereign Dur-Capped 20+ Year Bond (A\$)     | ~46      | Passive    | Full               | 0.22    | 0.15       | 156.4            |
| US Treasury (Long)                                                    | GGFD     | 20.48      | BetaShares       | US Treasury Bonds 10-year                           | ~2       | Smart Beta | Active             | 0.99    | 0.45       | 3.1              |
| US Treasury (Short)                                                   | BBFD     | 18.88      | BetaShares       | US Treasury Bonds 10-year                           | ~2       | Smart Beta | Unknown            | 0.99    | 0.63       | 1.1              |
| Emerging Market                                                       | IHEB     | 78.13      | iShares          | J.P. Morgan EMBI Global Core (A\$)                  | ~6       | Passive    | Optimised          | 0.54    | 0.30       | 103.4            |
| <b>Exchange Traded Managed Fund (Domestic)</b>                        |          |            |                  |                                                     |          |            |                    |         |            |                  |
| Australian Bond                                                       | BNDS     | 23.74      | Western Asset    | Bloomberg AusBond Composite                         | ~570     | Active     | Active             | 0.42    | 0.08       | 857.8            |
| Australian Bond                                                       | PAUS     | 20.30      | PIMCO            | Bloomberg AusBond Composite                         | n/a      | Active     | Active             | 0.50    | 0.15       | 20.1             |
| Australian Bond                                                       | TACT     | 49.79      | Janus Henderson  | Bloomberg AusBond Composite                         | n/a      | Active     | Active             | 0.45    | 0.10       | 328.5            |
| Australian Bond                                                       | FIXD     | 26.65      | Coolabah Capital | Bloomberg AusBond Composite                         | n/a      | Active     | Active             | 0.30    | 0.10       | 619.6            |
| Australian Bond                                                       | JFIX     | 51.55      | Janus Henderson  | Bloomberg AusBond Composite                         | n/a      | Active     | Active             | 0.38    | 0.12       | 8.3              |
| Sustainable Credit                                                    | GOOD     | 50.98      | Janus Henderson  | Bloomberg AusBond Composite 0-5 Yr Index            | n/a      | Active     | Active             | 0.50    | 0.14       | 2.6              |
| Short Term Income                                                     | FRNS     | 30.29      | Coolabah Capital | RBA Cash Rate + 1.5 % p.a. (plus fees)              | n/a      | Active     | Active             | n/a     | 0.09       | 61.8             |
| Core Income                                                           | DCOR     | 51.70      | Daintree         | RBA Cash Rate                                       | n/a      | Active     | Active             | 0.45    | n/a        | 64.2             |
| Real Outcome                                                          | XARO     | 24.77      | Ardea            | CPI                                                 | ~833     | Active     | Active             | 0.50    | 0.15       | 167.9            |
| Absolute Return                                                       | XKAP     | 100.11     | Kapstream        | RBA Cash Rate                                       | ~300     | Active     | Active             | 0.55    | 0.21       | 26.8             |
| Absolute Return                                                       | PAYS     | 9.57       | Schroders        | RBA Cash Rate + 2.5% p.a. (before fees)             | ~63      | Active     | Active             | 0.55    | n/a        | 74.9             |
| Absolute Return                                                       | FRAR     | 1.05       | FT Australia     | Bloomberg AusBond Bank Bill Index                   | n/a      | Active     | Active             | 0.50    | 0.59       | 713.1            |
| Income Opportunities                                                  | MQIO     | 10.70      | Macquarie        | Bloomberg AusBond Bank Bill Index                   | n/a      | Active     | Active             | 0.49    | 0.18       | 84.0             |
| Australian Credit                                                     | DIFF     | 10.13      | Perpetual        | Bloomberg AusBond Bank Bill Index                   | n/a      | Active     | Active             | 0.59    | 0.15       | 184.4            |
| Australian High Yield                                                 | HIGH     | 10.14      | Schroders        | RBA Cash Rate                                       | ~154     | Active     | Active             | 0.55    | 0.12       | 200.4            |
| <b>Exchange Traded Managed Fund (Hybrids &amp; Subordinated Debt)</b> |          |            |                  |                                                     |          |            |                    |         |            |                  |
| Financial Income                                                      | SFIF     | 10.80      | Seed             | Solactive Australian Hybrid Securities              | n/a      | Active     | Active             | 0.15    | n/a        | 9.8              |
| Australian Hybrids                                                    | HBRD     | 10.14      | Coolabah Capital | Solactive Australian Hybrid Securities              | ~163     | Active     | Active             | 0.55    | 0.12       | 2,548.9          |
| Australian Hybrids                                                    | EHF1     | 5.12       | Elstree          | Solactive Australian Hybrid Securities              | n/a      | Active     | Unknown            | 0.62    | n/a        | 40.9             |
| Hybrids                                                               | DHOF     | 9.71       | Daintree         | RBA Cash Rate                                       | n/a      | Active     | Active             | 0.75    | n/a        | 50.5             |
| Subordinated Debt                                                     | MQSD     | 50.37      | Macquarie        | Bloomberg AusBond Bank Bill Index                   | n/a      | Active     | Active             | 0.29    | 0.04       | 315.9            |
| <b>Exchange Traded Managed Fund (Global)</b>                          |          |            |                  |                                                     |          |            |                    |         |            |                  |
| Blended Aggregate Bond                                                | PDFI     | 20.34      | PIMCO            | 50/50 Barclays Global Agg (A\$) & AusBond Composite | n/a      | Active     | Active             | 0.50    | 0.16       | 18.0             |
| Global Aggregate Bond                                                 | JPGB     | 52.01      | JPMorgan         | Bloomberg Global Aggregate Index TR Gross (A\$)     | ~429     | Active     | Active             | 0.45    | 0.29       | 7.0              |
| Global Aggregate Bond                                                 | SKUK     | 1.07       | Hejaz            | Bloomberg Aggregate USD Sukuk Index                 | n/a      | Active     | Active             | 1.33    | 0.50       | 5.6              |
| Global Aggregate Bond                                                 | MQDB     | 10.82      | Macquarie        | Bloomberg Global Aggregate Index (A\$)              | n/a      | Active     | Active             | 0.61    | 0.21       | 95.1             |
| Global Aggregate Bond                                                 | PGBF     | 20.35      | PIMCO            | Bloomberg Global Aggregate Index TR Gross (A\$)     | n/a      | Active     | Active             | 0.49    | 0.19       | 23.5             |
| Global Credit                                                         | PCRD     | 20.43      | PIMCO            | Bloomberg Global Aggregate Index (A\$)              | ~1,308   | Active     | Active             | 0.61    | 0.19       | 12.3             |
| Global Income                                                         | MQYM     | 50.15      | Macquarie        | Bloomberg Ausbond Bank Bill Index                   | n/a      | Active     | Active             | 0.59    | 0.20       | 24.1             |
| Global Income                                                         | JPIE     | 50.36      | JPMorgan         | Bloomberg US Aggregate Index                        | ~1,899   | Active     | Active             | 0.48    | 0.21       | 14.4             |
| Global Income                                                         | YLDX     | 50.11      | Coolabah Capital | Bloomberg AusBond Credit FRN 0+ Yr Index            | n/a      | Active     | Active             | 1.00    | 0.08       | 226.8            |
| Global Capital Securities                                             | GCAP     | 8.89       | Bentham          | RBA Cash Rate + 3.0% p.a.                           | ~116     | Active     | Active             | 0.59    | 0.28       | 40.7             |
| Emerging Market Opportunities                                         | EBND     | 11.08      | VanEck           | 50/50 J.P. Morgan EM Bond AUD & Government Bond-EM  | ~123     | Active     | Active             | 0.95    | 0.31       | 243.4            |
| Private Credit (A\$)*                                                 | LEND     | 16.71      | VanEck           | Listed Private Credit (A\$)                         | ~28      | Active     | Full               | 0.65    | 0.43       | 242.3            |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33.

\*TOFA HEDG-ING

Fixed Interest ETFs (Return).

| Description                                           | ETF Code | Price (\$) | Manager      | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Yield to Maturity² | Av. Credit Quality² | Duration² | Return (as at 17 November 2025) |        |        |        | Listed |
|-------------------------------------------------------|----------|------------|--------------|------------|--------------|------------------------|--------------------|---------------------|-----------|---------------------------------|--------|--------|--------|--------|
|                                                       |          |            |              |            |              |                        |                    |                     |           | YTD                             | 1 Year | 3 Year | 5 Year |        |
| Domestic Fixed Interest (Aggregate)                   |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Composite Bonds                                       | IAF      | 102.75     | iShares      | 3.0%       | 3.0%         | Quarterly              | 4.0%               | AAA                 | 4.9 yrsˣ  | 4.1%                            | 4.6%   | 3.2%   | -0.4%  | Mar-12 |
| Composite Bonds                                       | OZBD     | 44.77      | BetaShares   | 3.9%       | 3.9%         | Monthly                | 4.5%               | AA-                 | 5.5 yrsˣ  | 4.6%                            | 5.3%   | 4.3%   | n/a    | Feb-22 |
| Fixed Interest                                        | VAF      | 46.23      | Vanguard     | 3.1%       | 3.1%         | Quarterly              | 4.0%               | AA+                 | 5.8 yrs^  | 4.1%                            | 4.6%   | 3.3%   | -0.4%  | Oct-12 |
| Composite Bonds (ESG)                                 | AEBD     | 51.25      | BetaShares   | 3.8%       | 3.8%         | Monthly                | 4.5%               | AA                  | 5.8 yrsˣ  | 4.3%                            | 4.9%   | n/a    | n/a    | Nov-24 |
| Fixed Interest                                        | BOND     | 25.75      | State Street | 2.2%       | 2.2%         | Quarterly              | 4.3%               | AA                  | 5.9 yrsˣ  | 4.5%                            | 5.0%   | 3.2%   | -0.8%  | Jul-12 |
| Diversified Fixed Interest                            | BANK     | 9.97       | Global X     | 5.8%       | 6.1%         | Monthly                | 4.7%               | n/a                 | 1.0 yrsˣ  | 4.2%                            | 4.8%   | n/a    | n/a    | Jul-24 |
| Domestic Fixed Interest (Corporate)                   |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Core Corporate Bond                                   | ICOR     | 95.91      | iShares      | 4.3%       | 4.3%         | Quarterly              | 4.4%               | AA                  | 3.3 yrsˣ  | 4.6%                            | 5.4%   | 5.3%   | 1.3%   | May-20 |
| Corporate Fixed Interest                              | VACF     | 51.84      | Vanguard     | 3.8%       | 3.8%         | Quarterly              | 4.3%               | A+                  | 3.3 yrs^  | 4.6%                            | 5.4%   | 5.3%   | 1.4%   | May-16 |
| Corporate Bond Plus                                   | PLUS     | 17.12      | VanEck       | 4.1%       | 4.1%         | Monthly                | 4.8%               | A-                  | 4.3 yrsˣ  | 5.3%                            | 6.1%   | 6.2%   | 1.2%   | May-17 |
| Select Corporate Bonds                                | RCB      | 20.15      | Russell      | 4.6%       | 4.6%         | Quarterly              | 4.1%               | n/a                 | 2.9 yrsˣ  | 4.1%                            | 4.9%   | 4.6%   | 1.6%   | Mar-12 |
| Investment Grade Corp. Bond                           | CRED     | 23.46      | BetaShares   | 4.9%       | 4.9%         | Monthly                | 5.2%               | BBB+                | 5.7 yrsˣ  | 6.3%                            | 7.1%   | 7.5%   | 0.9%   | May-18 |
| Yield Plus                                            | IYLD     | 99.96      | iShares      | 4.9%       | 4.9%         | Monthly                | 4.1%               | AA                  | 1.2 yrs^  | 4.4%                            | 5.0%   | 5.3%   | 2.9%   | May-20 |
| Interest Rate Hedged Corp. Bond                       | HCRD     | 25.53      | BetaShares   | 4.6%       | 4.6%         | Monthly                | 5.1%               | BBB+                | -0.1 yrsˣ | 6.1%                            | 7.1%   | 8.8%   | n/a    | Nov-22 |
| Defined Maturity Corporate (2028)                     | 28BB     | 25.01      | BetaShares   | 4.0%       | 4.0%         | Monthly                | 3.9%               | A                   | 2.0 yrsˣ  | n/a                             | n/a    | n/a    | n/a    | Apr-25 |
| Defined Maturity Corporate (2029)                     | 29BB     | 25.03      | BetaShares   | 4.1%       | 4.1%         | Monthly                | 4.0%               | A+                  | 2.9 yrsˣ  | n/a                             | n/a    | n/a    | n/a    | Apr-25 |
| Defined Maturity Corporate (2030)                     | 30BB     | 25.04      | BetaShares   | 4.3%       | 4.3%         | Monthly                | 4.2%               | A                   | 3.7 yrsˣ  | n/a                             | n/a    | n/a    | n/a    | Apr-25 |
| Floating Rate Bonds                                   | FLOT     | 24.99      | VanEck       | 4.7%       | 4.7%         | Monthly                | 4.0%               | AA-                 | 0.1 yrsˣ  | 4.2%                            | 4.7%   | 4.9%   | 3.1%   | Jul-17 |
| Senior Floating Rate Bonds                            | QPON     | 26.18      | BetaShares   | 4.6%       | 4.6%         | Monthly                | 4.2%               | A+                  | 0.1 yrsˣ  | 4.6%                            | 5.1%   | 5.4%   | 3.3%   | Jun-17 |
| Domestic Fixed Interest (Hybrids & Subordinated Debt) |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Hybrids                                               | BHYB     | 9.86       | BetaShares   | 5.0%       | 6.4%         | Monthly                | 5.4%               | BBB                 | n/a       | 3.3%                            | 3.8%   | 5.0%   | n/a    | Apr-21 |
| Subordinated Debt                                     | BSUB     | 25.61      | BetaShares   | 5.0%       | 5.0%         | Monthly                | 4.5%               | A-                  | 0.1 yrsˣ  | 5.0%                            | 5.7%   | n/a    | n/a    | May-24 |
| Subordinated Debt                                     | SUBD     | 25.28      | VanEck       | 5.6%       | 5.6%         | Monthly                | 4.5%               | A-                  | 0.1 yrsˣ  | 5.1%                            | 5.8%   | 6.7%   | 4.4%   | Oct-19 |
| Subordinated Debt (Direct)                            | ETB01L   | #N/A       | N/A          | IAM        | 5.6%         | 5.6%                   | Quarterly          | n/a                 | n/a       | n/a                             | 5.0%   | 5.5%   | n/a    | Dec-24 |
| Subordinated Debt (Direct)                            | ETB01F   | #N/A       | N/A          | IAM        | 6.7%         | 6.7%                   | Half Yearly        | n/a                 | n/a       | n/a                             | 4.7%   | 5.1%   | n/a    | Dec-24 |
| Domestic Fixed Interest (RMBS & ABS)                  |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| RMBS                                                  | RMBS     | 25.10      | VanEck       | 4.9%       | 4.9%         | Monthly                | 4.9%               | AAA                 | 0.3 yrsˣ  | n/a                             | n/a    | n/a    | n/a    | Apr-25 |
| Domestic Fixed Interest (Cash)                        |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Core Cash                                             | BILL     | 100.57     | iShares      | 4.0%       | 4.0%         | Monthly                | 3.7%               | AA                  | 0.2 yrsˣ  | 3.6%                            | 4.0%   | 4.1%   | 2.7%   | Jun-17 |
| Enhanced Cash                                         | MMKT     | 50.11      | BetaShares   | 4.3%       | 4.3%         | Monthly                | 4.2%               | A-                  | 0.1 yrsˣ  | 3.8%                            | 4.2%   | n/a    | n/a    | Nov-23 |
| Enhanced Cash                                         | ISEC     | 100.65     | iShares      | 4.2%       | 4.2%         | Monthly                | 3.8%               | AA                  | 0.2 yrsˣ  | 3.7%                            | 4.1%   | 4.3%   | 2.8%   | Jun-17 |
| High Interest Cash                                    | AAA      | 50.15      | BetaShares   | 4.1%       | 4.1%         | Monthly                | 3.7%               | AAA                 | n/a       | 3.6%                            | 4.0%   | 4.1%   | 2.8%   | Mar-12 |
| High Interest Cash                                    | EARN     | 20.04      | PIMCO        | 0.3%       | 0.3%         | Irregular              | n/a                | AAA                 | 0.2 yrsˣ  | n/a                             | n/a    | n/a    | n/a    | Oct-25 |
| Domestic Fixed Interest (Government)                  |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Government Bonds                                      | AGVT     | 41.90      | BetaShares   | 3.7%       | 3.7%         | Monthly                | 4.5%               | AA+                 | 7.4 yrsˣ  | 4.4%                            | 4.9%   | 2.9%   | -1.8%  | Jul-19 |
| Government Bonds                                      | RGB      | 19.20      | Russell      | 2.6%       | 2.6%         | Quarterly              | 4.0%               | AAA                 | 6.8 yrsˣ  | 3.8%                            | 4.0%   | 2.2%   | -1.6%  | Mar-12 |
| Government Bonds                                      | GOVT     | 24.58      | State Street | 2.7%       | 2.7%         | Quarterly              | 4.0%               | AAA                 | 5.4 yrsˣ  | 4.2%                            | 4.7%   | 2.8%   | -1.2%  | Jul-12 |
| Government Bonds                                      | VGB      | 46.87      | Vanguard     | 3.3%       | 3.3%         | Quarterly              | 4.0%               | AAA                 | 5.3 yrs^  | 4.0%                            | 4.5%   | 2.8%   | -0.8%  | Apr-12 |
| Treasury                                              | IGB      | 98.32      | iShares      | 3.1%       | 3.1%         | Quarterly              | 3.8%               | AAA                 | 5.1 yrs^  | 3.4%                            | 3.8%   | 2.4%   | -1.0%  | Mar-12 |
| Government Inflation                                  | ILB      | 126.91     | iShares      | 1.6%       | 1.6%         | Quarterly              | 4.0%               | AAA                 | 7.3 yrs^  | 3.3%                            | 3.1%   | 3.0%   | 0.5%   | Mar-12 |
| Semi-Government Bonds                                 | RSM      | 20.80      | Russell      | 1.4%       | 1.4%         | Irregular              | 3.9%               | n/a                 | 4.1 yrs^  | 4.1%                            | 4.9%   | 3.6%   | 0.4%   | Mar-12 |
| Government Bonds                                      | 1GOV     | 51.76      | VanEck       | 2.6%       | 2.6%         | Monthly                | 3.5%               | AAA                 | 2.8 yrsˣ  | 3.5%                            | 4.2%   | n/a    | n/a    | Sep-23 |
| Government Bonds                                      | 5GOV     | 52.64      | VanEck       | 2.6%       | 2.6%         | Monthly                | 4.2%               | AAA                 | 6.5 yrsˣ  | 4.5%                            | 5.0%   | n/a    | n/a    | Sep-23 |
| Government Bonds                                      | XGOV     | 51.42      | VanEck       | 3.8%       | 3.8%         | Monthly                | 4.8%               | AAA                 | 9.2 yrsˣ  | 4.4%                            | 4.5%   | n/a    | n/a    | Sep-23 |
| Government Bonds                                      | ALTB     | 98.15      | iShares      | 2.8%       | 2.8%         | Quarterly              | 5.0%               | AAA                 | 14.3 yrs^ | 2.2%                            | 1.9%   | n/a    | n/a    | Jun-24 |
| Government Bonds (Long)                               | GGAB     | 20.60      | BetaShares   | 3.1%       | 3.1%         | Irregular              | n/a                | n/a                 | n/a       | 2.3%                            | 1.7%   | n/a    | n/a    | Dec-23 |
| Government Bonds (Short)                              | BBAB     | 19.14      | BetaShares   | n/a        | n/a          | Irregular              | n/a                | n/a                 | n/a       | 1.2%                            | 2.2%   | n/a    | n/a    | Dec-23 |
| Global Fixed Interest (Aggregate)                     |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Global Aggregate Bond (A\$)                           | VBND     | 42.55      | Vanguard     | 2.6%       | 2.6%         | Quarterly              | 4.2%               | AA-                 | 6.3 yrs^  | 4.3%                            | 3.0%   | 3.0%   | -1.3%  | Oct-17 |
| Global Aggregate Bond (A\$)                           | WBND     | 50.50      | BetaShares   | 0.6%       | 0.6%         | Irregular              | 3.5%               | A                   | 6.5 yrs^  | n/a                             | n/a    | n/a    | n/a    | Jul-25 |
| Global Aggregate Bond ESG (A\$)                       | AESG     | 97.60      | iShares      | 3.0%       | 3.0%         | Half Yearly            | 3.4%               | A                   | 6.2 yrs^  | 4.1%                            | 3.2%   | 3.6%   | n/a    | Aug-22 |
| Sustainability Leaders Bond (A\$)                     | GBND     | 20.72      | BetaShares   | 3.2%       | 3.2%         | Quarterly              | 3.2%               | AA-                 | 7.0 yrsˣ  | 2.8%                            | 2.4%   | 2.7%   | -1.8%  | Nov-19 |
| Ethically Conscious Bond (A\$)                        | VEFI     | 43.01      | Vanguard     | 2.9%       | 2.9%         | Quarterly              | 4.3%               | AA-                 | 6.3 yrs^  | 4.1%                            | 2.7%   | 2.8%   | -1.4%  | Sep-18 |
| Credit Securities (A\$)                               | VCF      | 39.45      | Vanguard     | 3.1%       | 3.1%         | Quarterly              | 4.5%               | A                   | 5.8 yrs^  | 5.1%                            | 3.9%   | 4.2%   | -0.8%  | Dec-15 |
| Global Fixed Interest (Corporate)                     |          |            |              |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| USD Corporate Bond (A\$)                              | USIG     | 9.74       | Global X     | 3.9%       | 3.9%         | Quarterly              | 5.1%               | BBB                 | 8.0 yrsˣ  | 6.8%                            | 4.0%   | n/a    | n/a    | Apr-23 |
| Global Corporate Bond (A\$)                           | IHCB     | 92.26      | iShares      | 4.5%       | 4.5%         | 3x a yr                | 4.3%               | A                   | 5.7 yrsˣ  | 5.9%                            | 4.4%   | 4.6%   | -0.7%  | Dec-15 |
| US High Yield Bond                                    | USHY     | 10.58      | Global X     | 4.8%       | 4.8%         | Quarterly              | 6.6%               | BB                  | 3.7 yrsˣ  | 6.2%                            | 5.4%   | 6.8%   | n/a    | Jul-22 |
| Global High Yield Bond (A\$)                          | IHHY     | 93.88      | iShares      | 5.7%       | 5.7%         | 3x a yr                | 5.7%               | BB                  | 3.4 yrs^  | 6.2%                            | 6.4%   | 7.3%   | 3.3%   | Dec-15 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. <sup>1</sup>DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

<sup>2</sup>EFFECTIVE DURATION - AN OPTION ADJUSTED MEASURE OF THE SENSITIVITY OF THE VALUE OF THE PORTFOLIO TO CHANGES IN INTEREST RATES. IT IS USED TO CALCULATE AN APPROXIMATION OF THE MODIFIED DURATION OF A BOND WITH AN EMBEDDED OPTION.

<sup>3</sup>MODIFIED DURATION - MEASURES THE SENSITIVITY OF THE VALUE OF THE PORTFOLIO TO CHANGES IN INTEREST RATES. IT FOLLOWS THE CONCEPT THAT INTEREST RATES AND BOND PRICES MOVE IN OPPOSITE DIRECTIONS. A MODIFIED DURATION OF 6 YEARS IMPLIES THAT A 1% INCREASE IN THE INTEREST RATE WILL REDUCE THE VALUE OF THE PORTFOLIO BY 6%; AND VICE-VERSA FOR A DECREASE IN THE INTEREST RATE.

SENSITIVITY DATA AS AT 16 SEPTEMBER 2025.

Fixed Interest ETFs (Return) (Continued).

| Description                                                | ETF Code | Price (\$) | Manager          | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Yield to Maturity² | Av. Credit Quality² | Duration² | Return (as at 17 November 2025) |        |        |        | Listed |
|------------------------------------------------------------|----------|------------|------------------|------------|--------------|------------------------|--------------------|---------------------|-----------|---------------------------------|--------|--------|--------|--------|
|                                                            |          |            |                  |            |              |                        |                    |                     |           | YTD                             | 1 Year | 3 Year | 5 Year |        |
| Global Fixed Interest (Government)                         |          |            |                  |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Fixed Interest (A\$)                                       | VIF      | 39.01      | Vanguard         | 2.1%       | 2.1%         | Quarterly              | 4.1%               | AA-                 | 6.8 yrs^  | 3.0%                            | 1.8%   | 2.1%   | -1.6%  | Dec-15 |
| US Treasury                                                | USTB     | 9.33       | Global X         | 3.3%       | 3.3%         | Quarterly              | 4.0%               | AAA                 | 6.0 yrs^  | 5.5%                            | 3.6%   | 1.9%   | n/a    | Jul-22 |
| US Treasury                                                | TBIL     | 51.39      | VanEck           | 4.2%       | 4.2%         | Monthly                | 4.1%               | AA+                 | 0.1 yrs^  | -2.0%                           | 3.5%   | n/a    | n/a    | May-23 |
| US Treasury^ (A\$)                                         | UTIP     | 26.00      | BetaShares       | 3.2%       | 3.2%         | Quarterly              | 4.1%               | AA+                 | 6.5 yrs^  | 6.5%                            | 4.5%   | n/a    | n/a    | Sep-23 |
| US Treasury (A\$)                                          | IUSG     | 101.22     | iShares          | 4.0%       | 4.0%         | Half Yearly            | 3.8%               | A                   | 5.6 yrs^  | 5.6%                            | 3.8%   | n/a    | n/a    | Sep-23 |
| US Treasury^ (A\$)                                         | US10     | 51.67      | BetaShares       | 3.1%       | 3.1%         | Quarterly              | 4.0%               | AA+                 | 6.9 yrs^  | 7.3%                            | 4.6%   | n/a    | n/a    | Sep-23 |
| US Treasury (A\$)                                          | ULTB     | 92.95      | iShares          | 3.9%       | 3.9%         | Irregular              | 4.6%               | AA+                 | 15.9 yrs^ | 5.5%                            | -1.2%  | n/a    | n/a    | Sep-24 |
| Global Government 20+ Year (A\$)                           | GGOV     | 13.35      | BetaShares       | 3.1%       | 3.1%         | Quarterly              | 4.9%               | AA+                 | 15.8 yrs^ | 5.2%                            | -1.6%  | -2.6%  | -9.1%  | Apr-20 |
| US Treasury (Long)                                         | GGFD     | 20.48      | BetaShares       | n/a        | n/a          | n/a                    | n/a                | n/a                 | n/a       | 12.3%                           | 2.9%   | n/a    | n/a    | Dec-23 |
| US Treasury (Short)                                        | BBFD     | 18.88      | BetaShares       | n/a        | n/a          | Irregular              | n/a                | n/a                 | n/a       | -9.4%                           | -1.2%  | n/a    | n/a    | Dec-23 |
| USD EM Markets Bond (A\$)                                  | IHEB     | 78.13      | iShares          | 5.8%       | 5.8%         | 3x a yr                | 6.2%               | BBB                 | 7.1 yrs^  | 11.7%                           | 9.7%   | 7.9%   | -0.1%  | Dec-15 |
| Exchange Traded Managed Fund (Domestic)                    |          |            |                  |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Australian Bond                                            | BNDS     | 23.74      | Western Asset    | 4.0%       | 4.0%         | Monthly                | 4.3%               | AA                  | 5.0 yrs^  | 4.4%                            | 5.0%   | 3.9%   | -0.2%  | Nov-18 |
| Australian Bond                                            | PAUS     | 20.30      | PIMCO            | 2.8%       | 2.8%         | Quarterly              | 4.6%               | AA                  | 5.2 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Tactical Income                                            | TACT     | 49.79      | Janus Henderson  | 3.7%       | 3.7%         | Quarterly              | 4.6%               | AA                  | 1.3 yrs^  | 5.5%                            | 6.1%   | 5.9%   | 3.1%   | Jul-20 |
| Composite Bonds                                            | FIXD     | 26.65      | Coolabah Capital | 6.7%       | 6.7%         | Quarterly              | n/a                | A+                  | 5.0 yrs^  | 5.6%                            | 6.4%   | 6.7%   | n/a    | Jun-21 |
| Australian Bond                                            | JFIX     | 51.55      | Janus Henderson  | 2.7%       | 2.7%         | Quarterly              | 4.6%               | AA                  | 5.0 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Sustainable Credit                                         | GOOD     | 50.98      | Janus Henderson  | 4.7%       | 4.7%         | Monthly                | 4.5%               | AA-                 | 2.4 yrs^  | 5.5%                            | 6.2%   | n/a    | n/a    | Mar-23 |
| Short Term Income                                          | FRNS     | 30.29      | Coolabah Capital | 4.9%       | 4.9%         | Quarterly              | n/a                | A+                  | 0.1 yrs^  | 4.1%                            | 4.7%   | n/a    | n/a    | Sep-23 |
| Core Income                                                | DCOR     | 51.70      | Daintree         | 3.9%       | 3.9%         | Monthly                | 5.5%               | A-                  | 0.2 yrs^  | 4.7%                            | 5.3%   | 6.7%   | 3.7%   | Nov-19 |
| Real Outcome                                               | XARO     | 24.77      | Ardea            | 1.6%       | 1.6%         | Quarterly              | n/a                | AAA                 | n/a       | 6.0%                            | 6.0%   | 3.4%   | 2.0%   | Dec-18 |
| Absolute Return                                            | XKAP     | 100.11     | Kapstream        | 5.5%       | 5.5%         | Quarterly              | 5.0%               | BBB+                | 0.7 yrs^  | 5.4%                            | 5.9%   | 6.1%   | 3.4%   | Oct-19 |
| Absolute Return                                            | PAYS     | 9.57       | Schroders        | 4.9%       | 4.9%         | Monthly                | 4.9%               | n/a                 | 1.0 yrs^  | 4.8%                            | 5.7%   | 5.8%   | 3.2%   | Nov-19 |
| Absolute Return                                            | FRAR     | 1.05       | FT Australia     | 1.4%       | 1.4%         | Monthly                | 4.6%               | A+                  | 2.2 yrs^  | n/a                             | n/a    | n/a    | n/a    | Dec-14 |
| Income Opportunities                                       | MQIO     | 10.70      | Macquarie        | 4.4%       | 4.4%         | Monthly                | 4.8%               | A                   | 2.8 yrs^  | 5.5%                            | 5.8%   | n/a    | n/a    | Nov-23 |
| Australian Credit                                          | DIFF     | 10.13      | Perpetual        | 0.8%       | 0.8%         | Irregular              | 4.8%               | AA                  | 0.5 yrs^  | n/a                             | n/a    | n/a    | n/a    | Aug-25 |
| Australian High Yield                                      | HIGH     | 10.14      | Schroders        | 5.9%       | 5.9%         | Monthly                | 5.5%               | BBB                 | 0.4 yrs^  | 5.6%                            | 6.2%   | n/a    | n/a    | Dec-24 |
| Exchange Traded Managed Fund (Hybrids & Subordinated Debt) |          |            |                  |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Financial Income                                           | SFIF     | 10.80      | Seed             | 0.3%       | 0.3%         | Irregular              | n/a                | BBB+                | 0.6 yrs^  | n/a                             | n/a    | n/a    | n/a    | Oct-25 |
| Australian Hybrids                                         | HBRD     | 10.14      | Coolabah Capital | 5.4%       | 6.0%         | Monthly                | 4.7%               | A-                  | n/a       | 4.3%                            | 4.9%   | 5.7%   | 4.5%   | Nov-17 |
| Australian Hybrids                                         | EHF1     | 5.12       | Elstree          | 5.5%       | 7.1%         | Monthly                | n/a                | n/a                 | n/a       | 3.7%                            | 4.8%   | 3.3%   | n/a    | Mar-21 |
| Hybrids                                                    | DHOF     | 9.71       | Daintree         | 3.6%       | 3.6%         | Quarterly              | 5.2%               | BBB                 | 0.2 yrs^  | 3.6%                            | 3.9%   | 6.3%   | n/a    | Nov-21 |
| Subordinated Debt                                          | MQSD     | 50.37      | Macquarie        | 5.6%       | 5.6%         | Monthly                | 4.9%               | BBB+                | 0.1 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Exchange Traded Managed Fund (Global)                      |          |            |                  |            |              |                        |                    |                     |           |                                 |        |        |        |        |
| Blended Aggregate Bond                                     | PDFI     | 20.34      | PIMCO            | 2.9%       | 2.9%         | Quarterly              | 5.2%               | AA                  | 6.1 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Global Aggregate Bond                                      | JPGB     | 52.01      | JPMorgan         | 3.3%       | 3.3%         | Quarterly              | n/a                | AA                  | 5.9 yrs^  | 4.2%                            | 3.3%   | n/a    | n/a    | Dec-23 |
| Global Aggregate Bond                                      | SKUK     | 1.07       | Hejaz            | 6.2%       | 6.2%         | Annually               | n/a                | n/a                 | n/a       | 4.2%                            | 8.5%   | n/a    | n/a    | Nov-23 |
| Global Aggregate Bond                                      | MQDB     | 10.82      | Macquarie        | 3.3%       | 3.3%         | Quarterly              | 5.0%               | A                   | 6.3 yrs^  | 4.5%                            | 3.6%   | n/a    | n/a    | Nov-23 |
| Global Aggregate Bond                                      | PGBF     | 20.35      | PIMCO            | 3.0%       | 3.0%         | Quarterly              | 5.7%               | A+                  | 6.9 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Global Credit                                              | PCRD     | 20.43      | PIMCO            | 3.2%       | 3.2%         | Quarterly              | 4.9%               | AA-                 | 5.7 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Global Income                                              | MQYM     | 50.15      | Macquarie        | 6.6%       | 6.6%         | Monthly                | 6.8%               | BB                  | 2.6 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Global Income                                              | JPIE     | 50.36      | JPMorgan         | 4.7%       | 4.7%         | Monthly                | n/a                | AA                  | 2.4 yrs^  | 4.8%                            | 4.9%   | n/a    | n/a    | Jul-23 |
| Global Income                                              | YLDX     | 50.11      | Coolabah Capital | 7.3%       | 7.3%         | Monthly                | n/a                | A+                  | 0.2 yrs^  | n/a                             | n/a    | n/a    | n/a    | Feb-25 |
| Global Capital Securities                                  | GCAP     | 8.89       | Bentham          | 6.0%       | 6.0%         | Monthly                | 6.1%               | BBB                 | 2.5 yrs^  | 5.7%                            | 6.3%   | 6.0%   | n/a    | Jul-21 |
| Emerging Market Opportunities                              | EBND     | 11.08      | VanEck           | 6.0%       | 6.0%         | Monthly                | 8.0%               | BB+                 | 5.6 yrs^  | 13.1%                           | 14.1%  | 11.3%  | 4.7%   | Feb-20 |
| Private Credit (A\$)^                                      | LEND     | 16.71      | VanEck           | 11.1%      | 11.1%        | Monthly                | n/a                | n/a                 | n/a       | -8.4%                           | -8.2%  | n/a    | n/a    | Jan-24 |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. <sup>1</sup>DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

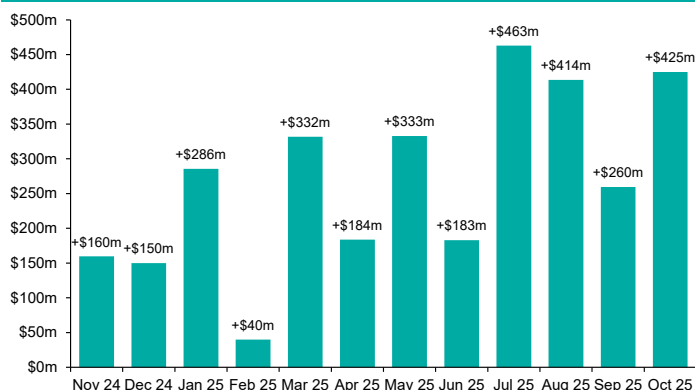
<sup>^</sup>EFFECTIVE DURATION - AN OPTION ADJUSTED MEASURE OF THE SENSITIVITY OF THE VALUE OF THE PORTFOLIO TO CHANGES IN INTEREST RATES. IT IS USED TO CALCULATE AN APPROXIMATION OF THE MODIFIED DURATION OF A BOND WITH AN EMBEDDED OPTION.

<sup>^</sup>MODIFIED DURATION - MEASURES THE SENSITIVITY OF THE VALUE OF THE PORTFOLIO TO CHANGES IN INTEREST RATES. IT FOLLOWS THE CONCEPT THAT INTEREST RATES AND BOND PRICES MOVE IN OPPOSITE DIRECTIONS. A MODIFIED DURATION OF 6 YEARS IMPLIES THAT A 1% INCREASE IN THE INTEREST RATE WILL REDUCE THE VALUE OF THE PORTFOLIO BY 6%; AND VICE-VERSA FOR A DECREASE IN THE INTEREST RATE.

SENSITIVITY DATA AS AT 16 SEPTEMBER 2025.

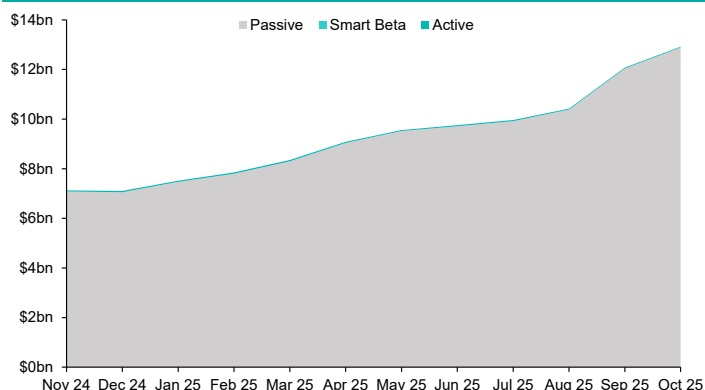
# Commodity & Currency ETFs.

Figure 42 - Commodity &amp; Currency net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 43 - Commodity &amp; Currency FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 44 - Commodity &amp; Currency October net fund flows

| Ticker | Security Name                               | Net Flow |
|--------|---------------------------------------------|----------|
| GXLD   | Global X Gold Bullion ETF                   | \$109.6m |
| PMGOLD | Perth Mint Gold                             | \$89.2m  |
| ETPMAG | Global X Physical Silver                    | \$78.3m  |
| GOLD   | Global X Physical Gold                      | \$66.6m  |
| GHLD   | Global X Gold Bullion (Currency Hedged) ETF | \$40.1m  |
| GLDN   | iShares Physical Gold ETF                   | \$18.7m  |
| VBTC   | VanEck Bitcoin ETF                          | \$18.2m  |
| NUGG   | VanEck Gold Bullion ETF                     | \$13.8m  |
| IBTC   | Monochrome Bitcoin ETF                      | \$8.6m   |
| ETPMFM | Global X Physical Precious Metal Basket     | \$7.2m   |

|     |                                               |          |
|-----|-----------------------------------------------|----------|
| QAU | BetaShares Gold Bullion ETF - Currency Hedged | -\$28.8m |
|-----|-----------------------------------------------|----------|

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 45 - Commodity &amp; Currency October 1 yr net fund flows

| Ticker | Security Name                                 | Net Flow |
|--------|-----------------------------------------------|----------|
| PMGOLD | Perth Mint Gold                               | \$546.6m |
| ETPMAG | Global X Physical Silver                      | \$369.6m |
| GXLD   | Global X Gold Bullion ETF                     | \$337.4m |
| GOLD   | Global X Physical Gold                        | \$327.1m |
| VBTC   | VanEck Bitcoin ETF                            | \$250.5m |
| QAU    | BetaShares Gold Bullion ETF - Currency Hedged | \$217.5m |
| IBTC   | Monochrome Bitcoin ETF                        | \$144.9m |
| GHLD   | Global X Gold Bullion (Currency Hedged) ETF   | \$129.8m |
| NUGG   | VanEck Gold Bullion ETF                       | \$73.9m  |
| GLDN   | iShares Physical Gold ETF                     | \$66.8m  |

|      |                                                |          |
|------|------------------------------------------------|----------|
| XCO2 | VanEck Global Carbon Credits ETF (Synthetic)   | -\$1.0m  |
| YANK | BetaShares Strong U.S. Dollar Fund             | -\$1.5m  |
| AUDS | BetaShares Strong Australian Dollar Fund       | -\$1.6m  |
| USD  | BetaShares U.S. Dollar ETF                     | -\$12.5m |
| OOO  | BetaShares Crude Oil Index ETF-Currency Hedged | -\$31.7m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 46 - Commodity &amp; Currency YTD performances

| Ticker | Security Name                                  | Net Return |
|--------|------------------------------------------------|------------|
| ETPMAG | Global X Physical Silver                       | 67.90%     |
| ETPMPT | Global X Physical Platinum                     | 65.81%     |
| QAU    | BetaShares Gold Bullion ETF - Currency Hedged  | 55.80%     |
| ETPMFM | Global X Physical Precious Metal Basket        | 54.34%     |
| ETPMFD | Global X Physical Palladium                    | 52.40%     |
| USD    | BetaShares U.S. Dollar ETF                     | -1.23%     |
| EETH   | Global X 21Shares Ethereum ETF                 | -1.74%     |
| IETH   | Monochrome Ethereum ETF                        | -1.85%     |
| OOO    | BetaShares Crude Oil Index ETF-Currency Hedged | -3.61%     |
| YANK   | BetaShares Strong U.S. Dollar Fund             | -8.31%     |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 47 - Commodity &amp; Currency October 1 year performances

| Ticker | Security Name                            | Net Return |
|--------|------------------------------------------|------------|
| ETPMAG | Global X Physical Silver                 | 67.16%     |
| ETPMPT | Global X Physical Platinum               | 64.44%     |
| ETPMFM | Global X Physical Precious Metal Basket  | 57.93%     |
| GLDN   | iShares Physical Gold ETF                | 57.77%     |
| GXLD   | Global X Gold Bullion ETF                | 57.66%     |
| EETH   | Global X 21Shares Ethereum ETF           | -0.39%     |
| AUDS   | BetaShares Strong Australian Dollar Fund | -2.33%     |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Commodity & Currency ETFs (Description & Return).

| Description                    | ETF Code | Price (\$) | Manager    | Benchmark                                          | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|--------------------------------|----------|------------|------------|----------------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| Commodities                    |          |            |            |                                                    |          |          |                    |         |            |                  |
| Physical Gold                  | GOLD     | 57.26      | Global X   | Gold                                               | n/a      | Passive  | Full               | 0.40    | 0.06       | 5,842.8          |
| Physical Gold                  | NUGG     | 61.95      | VanEck     | Gold                                               | ~2       | Passive  | Full               | 0.25    | 0.17       | 211.3            |
| Spot Gold                      | PMGOLD   | 62.20      | Perth Mint | Gold                                               | n/a      | Passive  | Unknown            | 0.15    | 0.08       | 19,997.3         |
| Physical Gold                  | GLDN     | 49.61      | iShares    | Gold                                               | ~3       | Passive  | Full               | 0.18    | 0.10       | 370.1            |
| Gold Bullion                   | GXLD     | 62.34      | Global X   | Solactive Gold Spot London Close Index             | n/a      | Passive  | Full               | n/a     | 0.12       | 454.2            |
| Physical Silver                | ETPMAG   | 71.70      | Global X   | Silver                                             | n/a      | Passive  | Full               | 0.49    | 0.11       | 1,088.8          |
| Physical Platinum              | ETPMPT   | 220.03     | Global X   | Platinum                                           | n/a      | Passive  | Full               | 0.49    | 0.49       | 61.5             |
| Physical Palladium             | ETPMPD   | 201.34     | Global X   | Palladium                                          | n/a      | Passive  | Full               | 0.49    | 2.82       | 19.1             |
| Physical Precious Metal Basket | ETPMPM   | 381.56     | Global X   | Basket of precious metals                          | n/a      | Passive  | Full               | 0.44    | 0.52       | 100.8            |
| Commodity Basket               | BCOM     | 11.82      | Global X   | Bloomberg Commodity Index Excess Return 3m Forward | ~46      | Passive  | Full               | 0.66    | 0.43       | 50.7             |
| Commodities (AUD Hedged)       |          |            |            |                                                    |          |          |                    |         |            |                  |
| Spot Gold                      | QAU      | 32.64      | BetaShares | Gold                                               | ~2       | Passive  | Full               | 0.59    | 0.08       | 1,338.3          |
| Spot Gold                      | GHLN     | 64.02      | Global X   | Gold                                               | n/a      | Passive  | Full               | 0.35    | 0.46       | 174.2            |
| Crude Oil (Synthetic)          | OOO      | 5.20       | BetaShares | S&P/GSCI Crude Oil                                 | ~3       | Passive  | Derivative         | 0.69    | 0.27       | 89.8             |
| Currency                       |          |            |            |                                                    |          |          |                    |         |            |                  |
| USD                            | USD      | 15.25      | BetaShares | US Dollar                                          | ~1       | Passive  | Full               | 0.45    | 0.16       | 67.4             |
| Strong Australian Dollar       | AUDS     | 5.85       | BetaShares | AUD                                                | ~2       | Active   | Active             | 1.38    | 0.25       | 30.3             |
| Strong US Dollar               | YANK     | 12.37      | BetaShares | USD                                                | ~2       | Active   | Active             | 1.38    | 0.27       | 5.6              |
| Cryptocurrency                 |          |            |            |                                                    |          |          |                    |         |            |                  |
| Bitcoin                        | VBTC     | 29.49      | VanEck     | Bitcoin                                            | ~4       | Active   | Full               | 0.45    | 0.29       | 320.2            |
| Bitcoin                        | IBTC     | 14.52      | Monochrome | Bitcoin                                            | n/a      | Active   | Full               | 0.25    | 0.19       | 166.5            |
| Bitcoin                        | BTXX     | 32.01      | DigitalX   | Bitcoin                                            | n/a      | Active   | Full               | 0.49    | 0.19       | 52.0             |
| Bitcoin                        | EBTC     | 14.10      | Global X   | Bitcoin                                            | ~2       | Active   | Full               | 0.45    | 0.21       | 220.0            |
| Bitcoin                        | QBTC     | 28.49      | BetaShares | Bitcoin                                            | ~3       | Active   | Full               | 0.45    | 0.75       | 33.3             |
| Ethereum                       | IETH     | 4.88       | Monochrome | Ethereum                                           | n/a      | Active   | Full               | 0.25    | 0.35       | 6.9              |
| Ethereum                       | EETH     | 4.72       | Global X   | Ethereum                                           | ~2       | Active   | Full               | 0.45    | 0.44       | 68.3             |
| Ethereum                       | QETH     | 34.02      | BetaShares | Ethereum                                           | ~3       | Active   | Full               | 0.45    | 0.20       | 28.6             |

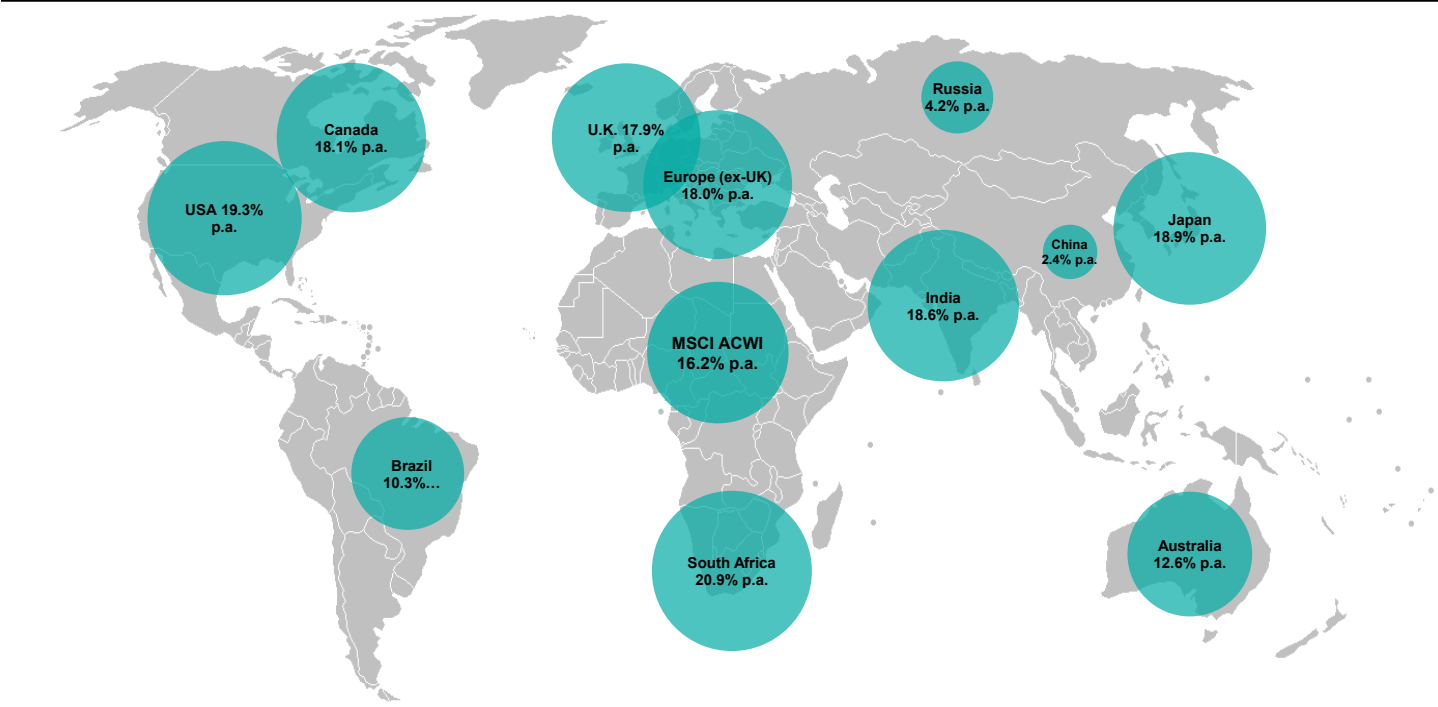
SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. \*A PERFORMANCE FEE IS ALSO PAYABLE, MORE INFORMATION ON FEES IS AVAILABLE ON PAGE 32-33.

| Description                    | ETF Code | Price (\$) | Manager    | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Return (as at 17 November 2025) |         |         |        |        |        |        |        | Listed |
|--------------------------------|----------|------------|------------|------------|--------------|------------------------|---------------------------------|---------|---------|--------|--------|--------|--------|--------|--------|
|                                |          |            |            |            |              |                        | 1 Month                         | 3 Month | 6 Month | YTD    | 1 Year | 3 Year | 5 Year |        |        |
| Commodities                    |          |            |            |            |              |                        |                                 |         |         |        |        |        |        |        |        |
| Physical Gold                  | GOLD     | 57.26      | Global X   | n/a        | n/a          | n/a                    | 1.5%                            | 18.6%   | 21.9%   | 46.9%  | 52.2%  | 32.9%  | 20.6%  | Mar-03 |        |
| Physical Gold                  | NUGG     | 61.95      | VanEck     | n/a        | n/a          | n/a                    | 1.5%                            | 18.6%   | 22.0%   | 47.2%  | 52.4%  | 32.8%  | n/a    | Dec-22 |        |
| Spot Gold                      | PMGOLD   | 62.20      | Perth Mint | n/a        | n/a          | n/a                    | 2.4%                            | 19.7%   | 21.9%   | 48.9%  | 53.1%  | 33.4%  | 21.1%  | Mar-03 |        |
| Physical Gold                  | GLDN     | 49.61      | iShares    | 0.1%       | 0.1%         | n/a                    | 2.4%                            | 19.7%   | 21.7%   | 48.9%  | 52.5%  | n/a    | n/a    | Mar-03 |        |
| Gold Bullion                   | GXLD     | 62.34      | Global X   | n/a        | n/a          | n/a                    | 2.4%                            | 19.6%   | 21.8%   | 48.8%  | 52.6%  | n/a    | n/a    | Mar-03 |        |
| Physical Silver                | ETPMAG   | 71.70      | Global X   | n/a        | n/a          | n/a                    | 6.2%                            | 33.9%   | 54.2%   | 69.4%  | 67.8%  | 34.5%  | 20.9%  | Jan-09 |        |
| Physical Platinum              | ETPMPT   | 220.03     | Global X   | n/a        | n/a          | n/a                    | -3.6%                           | 13.6%   | 40.3%   | 57.8%  | 61.4%  | 14.6%  | 11.4%  | Jan-09 |        |
| Physical Palladium             | ETPMPD   | 201.34     | Global X   | n/a        | n/a          | n/a                    | -5.5%                           | 26.4%   | 40.9%   | 43.5%  | 39.5%  | -9.9%  | -8.7%  | Dec-08 |        |
| Physical Precious Metal Basket | ETPMPM   | 381.56     | Global X   | n/a        | n/a          | n/a                    | 1.4%                            | 22.3%   | 31.0%   | 51.8%  | 54.6%  | 23.4%  | 13.8%  | Jan-09 |        |
| Commodity Basket               | BCOM     | 11.82      | Global X   | 0.2%       | 0.2%         | Annually               | 2.2%                            | 6.8%    | 8.8%    | 8.6%   | 15.0%  | n/a    | n/a    | Jul-23 |        |
| Commodities (AUD Hedged)       |          |            |            |            |              |                        |                                 |         |         |        |        |        |        |        |        |
| Spot Gold                      | QAU      | 32.64      | BetaShares | 1.4%       | 1.4%         | Irregular              | 3.6%                            | 21.9%   | 25.6%   | 57.5%  | 54.2%  | 30.6%  | 16.2%  | May-11 |        |
| Spot Gold                      | GHLN     | 64.02      | Global X   | n/a        | n/a          | n/a                    | 1.4%                            | 18.3%   | 23.2%   | n/a    | n/a    | n/a    | n/a    | Mar-25 |        |
| Crude Oil (Synthetic)          | OOO      | 5.20       | BetaShares | n/a        | n/a          | Irregular              | -1.5%                           | -4.6%   | 6.4%    | -5.6%  | 0.2%   | -0.8%  | 15.0%  | Nov-11 |        |
| Currency                       |          |            |            |            |              |                        |                                 |         |         |        |        |        |        |        |        |
| USD                            | USD      | 15.25      | BetaShares | 2.5%       | 2.5%         | Annually               | 0.1%                            | 0.8%    | 0.0%    | -2.2%  | 3.3%   | 5.2%   | 5.2%   | Feb-11 |        |
| Strong Australian Dollar       | AUDS     | 5.85       | BetaShares | n/a        | n/a          | Annually               | -0.5%                           | -0.4%   | 3.4%    | 13.0%  | -0.4%  | -5.5%  | -9.4%  | Nov-16 |        |
| Strong US Dollar               | YANK     | 12.37      | BetaShares | 3.8%       | 3.8%         | Annually               | 0.7%                            | 1.3%    | -1.5%   | -9.0%  | 2.9%   | 7.4%   | 7.2%   | Nov-16 |        |
| Cryptocurrency                 |          |            |            |            |              |                        |                                 |         |         |        |        |        |        |        |        |
| Bitcoin                        | VBTC     | 29.49      | VanEck     | n/a        | n/a          | n/a                    | -13.3%                          | -12.4%  | -10.8%  | -4.5%  | -3.2%  | n/a    | n/a    | Jun-24 |        |
| Bitcoin                        | IBTC     | 14.52      | Monochrome | n/a        | n/a          | n/a                    | -11.1%                          | -11.8%  | -9.4%   | -0.2%  | 0.8%   | n/a    | n/a    | Jun-24 |        |
| Bitcoin                        | BTXX     | 32.01      | DigitalX   | 1.9%       | 1.9%         | Irregular              | -12.7%                          | -11.4%  | -10.3%  | -4.7%  | -2.8%  | n/a    | n/a    | Jul-24 |        |
| Bitcoin                        | EBTC     | 14.10      | Global X   | n/a        | n/a          | n/a                    | -12.2%                          | -10.7%  | -9.9%   | -4.4%  | -2.4%  | 78.8%  | n/a    | May-22 |        |
| Bitcoin                        | QBTC     | 28.49      | BetaShares | n/a        | n/a          | n/a                    | -10.9%                          | -9.7%   | -8.2%   | n/a    | n/a    | n/a    | n/a    | Feb-25 |        |
| Ethereum                       | IETH     | 4.88       | Monochrome | n/a        | n/a          | n/a                    | -16.0%                          | -26.9%  | 20.0%   | -8.9%  | -10.0% | n/a    | n/a    | Oct-24 |        |
| Ethereum                       | EETH     | 4.72       | Global X   | n/a        | n/a          | n/a                    | -17.3%                          | -25.5%  | 20.7%   | -11.8% | -12.6% | 35.9%  | n/a    | May-22 |        |
| Ethereum                       | QETH     | 34.02      | BetaShares | n/a        | n/a          | n/a                    | -18.5%                          | -27.1%  | 20.5%   | n/a    | n/a    | n/a    | n/a    | Feb-25 |        |

SOURCE: BLOOMBERG. DATA AS AT 18 NOVEMBER 2025. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

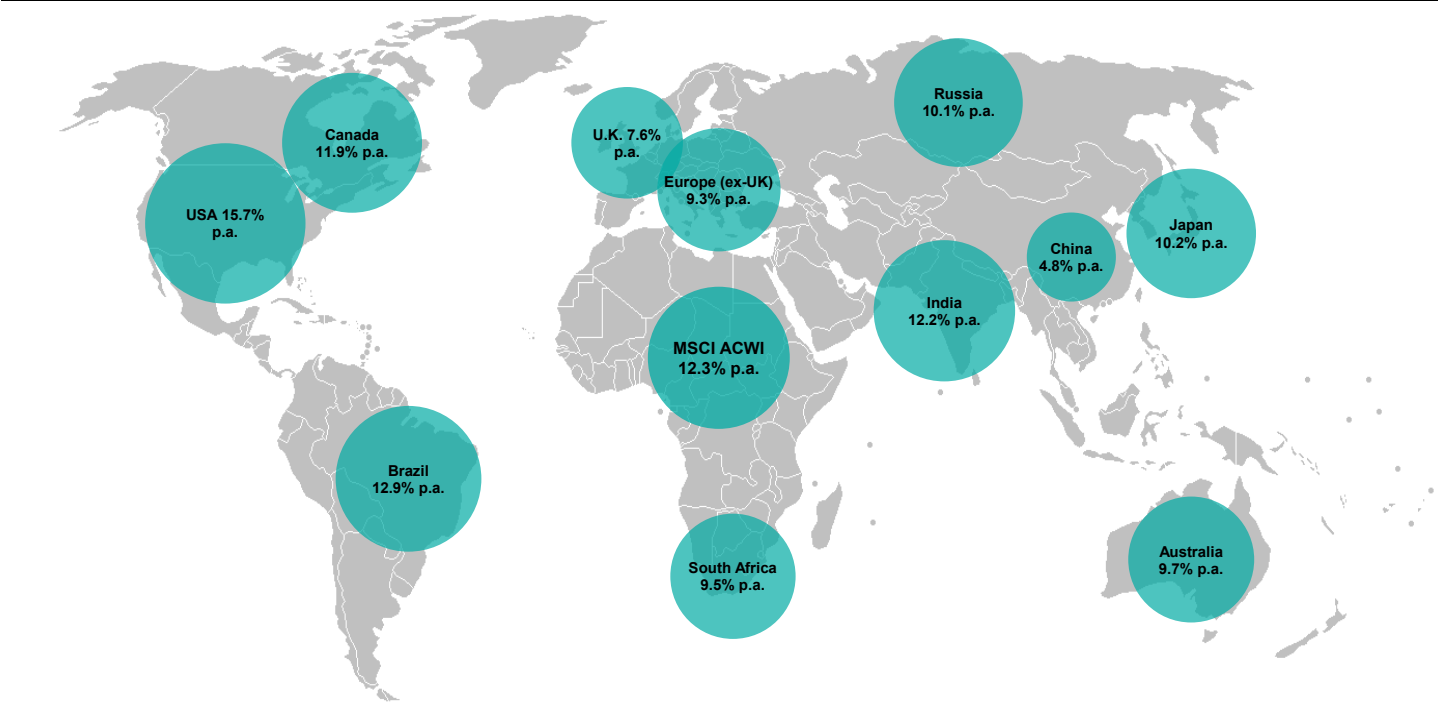
Global Returns.

Figure 48 - 5 year net total returns in AUD



SOURCE: BLOOMBERG, BELL POTTER RESEARCH. AS AT SEPTEMBER 2025.

Figure 49 - 10 year net total returns in AUD



SOURCE: BLOOMBERG, BELL POTTER RESEARCH. AS AT SEPTEMBER 2025.

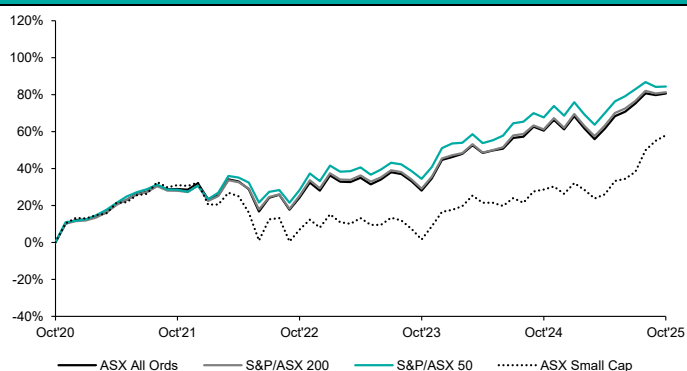
Indices used for each region with Bloomberg code in brackets. Converted to AUD:

|                |                                                                 |
|----------------|-----------------------------------------------------------------|
| Australia      | S&P/ASX 200 Accumulation Index (ASA51 Index)                    |
| Brazil         | MSCI Brazil Net Total Return Local Index in AUD (NDLEBRA Index) |
| Canada         | S&P/TSX Composite Total Return Index in AUD (0000AR Index)      |
| China          | CSI 300 Total Return Index in AUD (CSIR0300 Index)              |
| Europe (ex-UK) | EURO STOXX 50 Net Return Index in AUD (SX5T Index)              |
| India          | NSE Fifty 500 Total Return Index in AUD (NSE500TR Index)        |

|              |                                                                    |
|--------------|--------------------------------------------------------------------|
| Japan        | MSCI Japan Net Total Return in AUD (NDDLJN Index)                  |
| MSCI ACWI    | MSCI ACWI Net Total Return USD Index in AUD (NDUEACWF Index)       |
| Russia       | MOEX Russia Total Return Index in AUD (MCFTR Index)                |
| South Africa | FTSE JSE All Share Index Total Return Value in AUD (JALSHTR Index) |
| U.K.         | FTSE 100 Total Return Index in AUD (TUKXG Index)                   |
| USA          | S&P 500 Total Return Index in AUD (SPXT Index)                     |

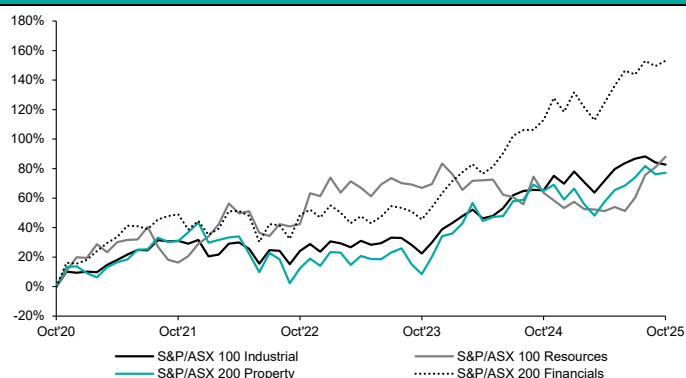
# 5-Year Index Returns.

Figure 50 - Domestic broad equity indices



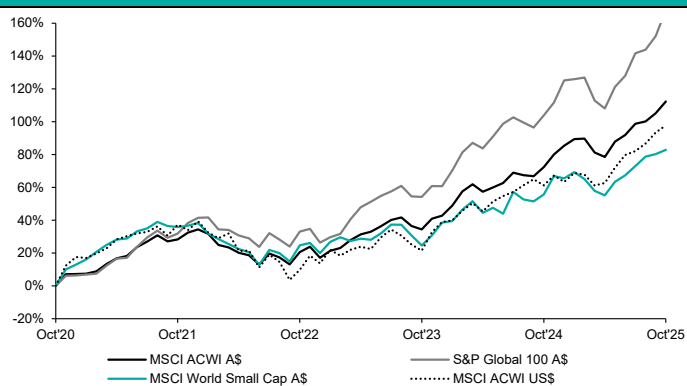
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 51 - Domestic sector indices



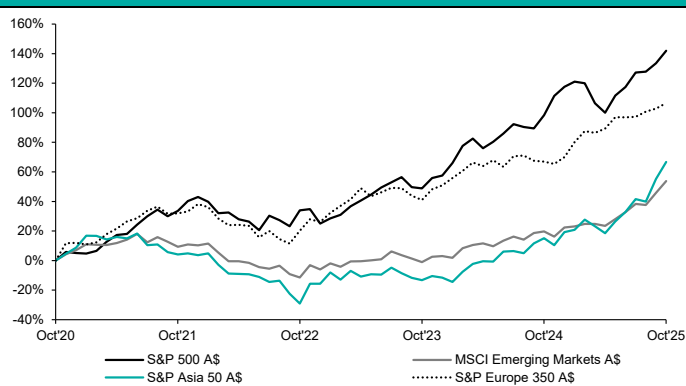
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 52 - Global broad equity indices



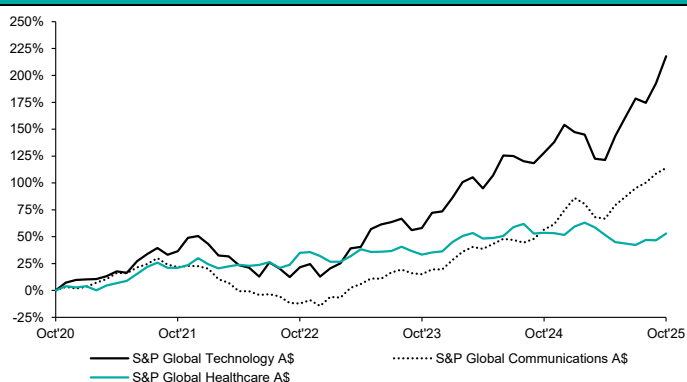
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 53 - Global regional indices



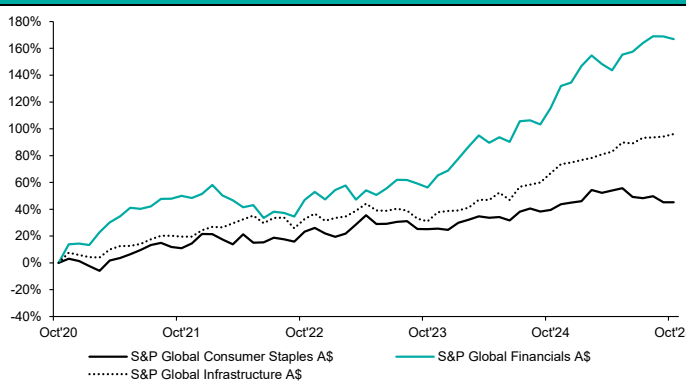
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 54 - Global sector indices



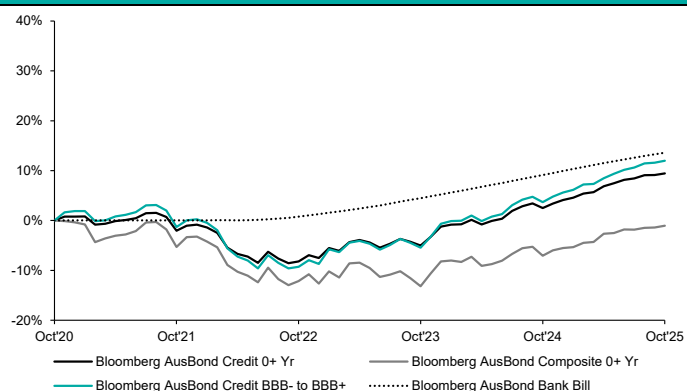
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 55 - Global sector indices



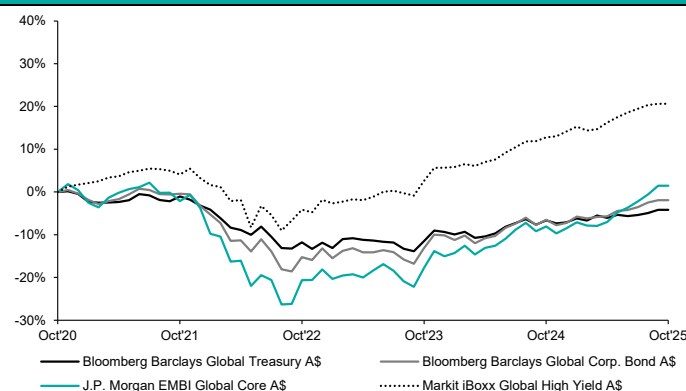
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 56 - Domestic fixed interest indices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

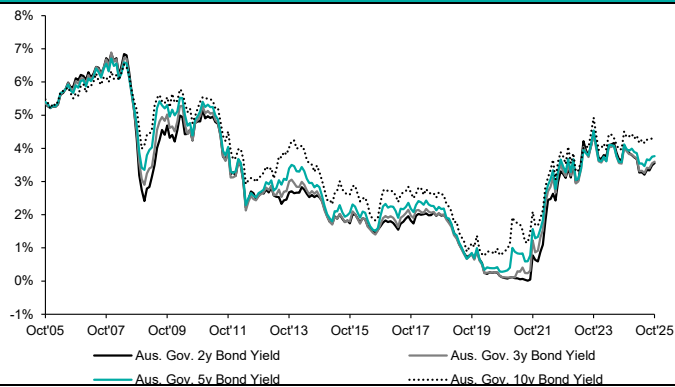
Figure 57 - Global fixed interest indices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

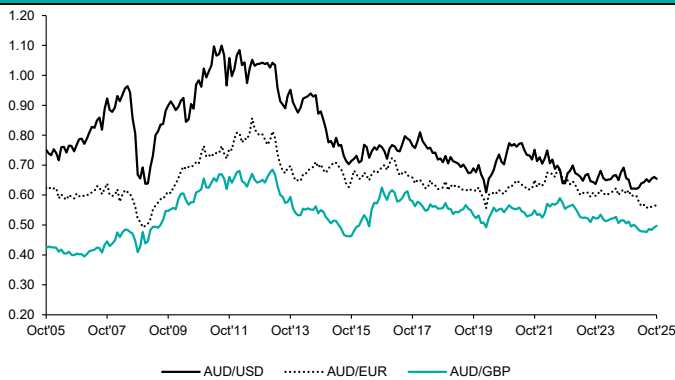
# Macro Trends.

Figure 58 - Australian Commonwealth government bond yields



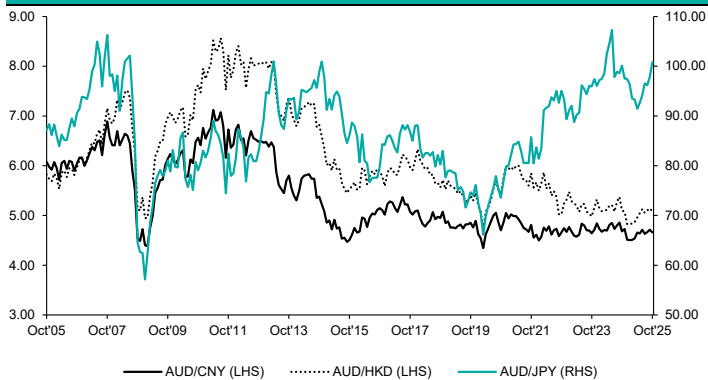
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 60 - Foreign exchange rates



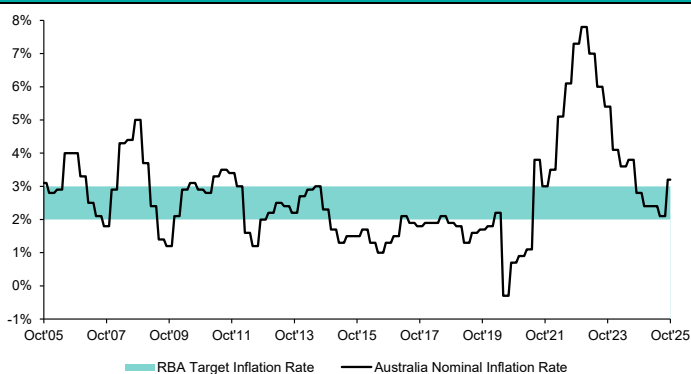
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 62 - Foreign exchange rates



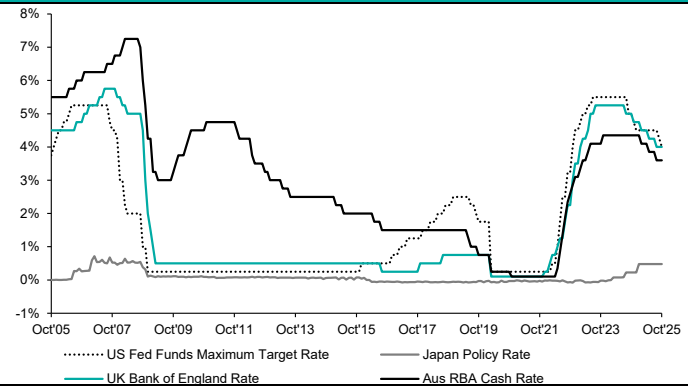
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 64 - Domestic inflation



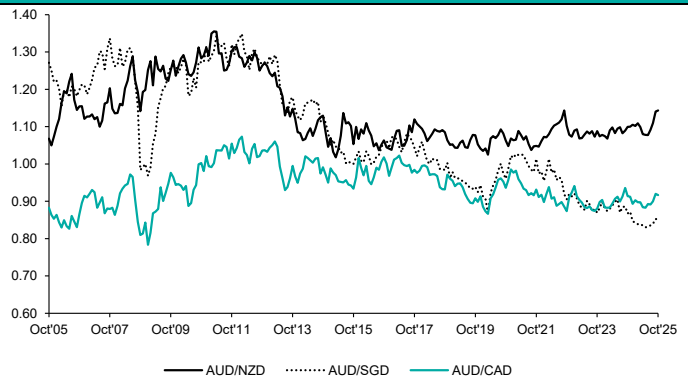
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 59 - International interest rates



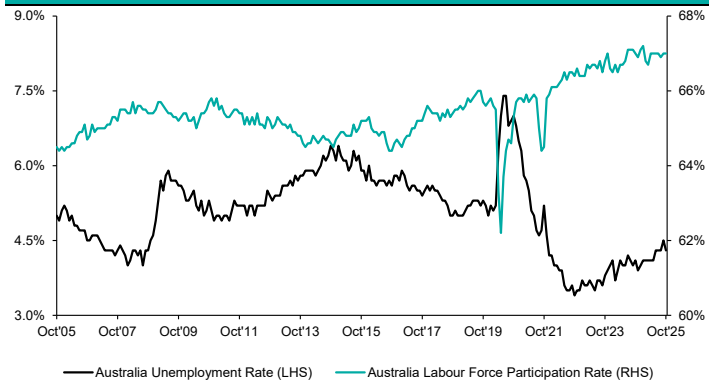
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 61 - Foreign exchange rates



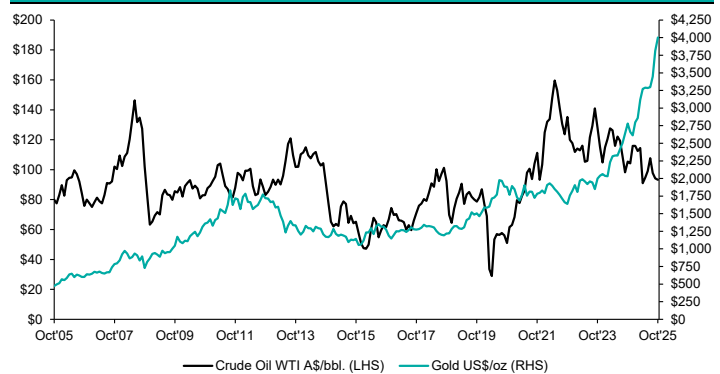
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 63 - Domestic unemployment



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 65 - Oil & gold prices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

## Appendix A: Glossary of terms

**Active Management:** Investing with the goal of outperforming a benchmark index.

**Alpha:** A manager's return relative to the return of a benchmark. For example, consider an active manager with the S&P/ASX 200. If the manager returned 5% when the S&P/ASX 200 Index returned 4%, then the alpha would be 1%. Note that alpha can be both positive and negative, shown as outperformance and underperformance, respectively.

**Authorised Participant:** Large investors, institutions, exchange specialists and arbitrageurs that place orders for creation units with the fund's distributor.

**Beta:** In the context of this report, beta refers to the sensitivity of in response to swings in the market. A beta of 1 indicates that a fund's unit price return will move in line with a benchmark. Whereas, a beta of greater than 1 indicates that a fund's unit price return will be more volatile than the market, and vice versa.

**Credit Rating:** Forward-looking opinions about credit risk based on the ability and willingness of an issuer, such as a corporation or government, to meet their financial obligation in full and on time.

**Derivative Replication:** The process in which a portfolio manager seeks to replicate performance.

**Effective Duration:** An option adjusted measure of the sensitivity of the value of the portfolio to changes in interest rates. It is used to calculate an approximation of the modified duration of a bond with an embedded option.

**Exchange Traded Fund (ETF):** Investment vehicles that are constructed in the same nature as a mutual fund, but which trade on a stock exchange. ETFs combine the diversification benefits of mutual funds, with exposure to a wide array of assets in a single trade, and typically track the performance of a broad market index, sector, commodity or theme.

**Franking:** A tax credit used in Australia that allows domestic companies to pass through taxes that have already been paid on corporate profits. Given the trust structure, ETFs are required to distribute all capital gains, earnings and franking credits to underlying unit holders.

**Free-Float:** The amount of a company's shares outstanding that are available for purchase on the open market at any point in time.

**Full Replication:** The process in which a portfolio manager seeks to replicate performance by exactly matching the benchmark in composition and weight to ensure a similar outcome. The ETF will hold 90% or more of the members of the index in this instance.

**Grossed-Up Dividend Yield:** Dividends paid plus any associated franking credits, if available.

**Liquidity:** The ability to convert a security or asset quickly into cash.

**Management Expense Ratio (MER):** Management Fees help to recoup expenses incurred in connection to the operation of the fund (such as administration and accounting costs, registry fees, audit and tax fees and investor reporting expenses), expressed as a proportionate value of the fund. This is calculated daily and deducted from the fund's Net Asset Value. No costs are directly borne by the investor.

**Market-Capitalisation:** The value of a publicly listed company, calculated as the product of price and units/shares outstanding.

**Modified Duration:** Measures the sensitivity of the value of the portfolio to changes in interest rates. It follows the concept that interest rates and bond prices move in opposite directions. A modified duration of 6 years implies that a 1% increase in the interest rate will reduce the value of the portfolio by 6%; and vice-versa for a decrease in the interest rate.

**Net Asset Value (NAV):** The value of the underlying assets of the Fund minus its liabilities, divided by the number of units outstanding. This is typically calculated at the end of each business day.

**Optimised Replication:** The process in which a portfolio manager seeks to replicate an index by using a representative basket of securities. Optimisation is generally used in markets where liquidity may be limited or costs are prohibitive for full replication. The ETF will hold less than 90% of the members of the index in this instance.

**Passive Management:** Investing in an attempt to track the return of an underlying benchmark index or asset.

**Performance Fee:** Fees linked to the value added by a fund manager, calculated on the relative outperformance of the benchmark index or absolute return performance hurdle, often subject to a high watermark mechanism.

**Sharpe Ratio:** This ratio provides a measure of the return of an ETF's portfolio, relative to the risk taken by the investment manager in achieving those returns. A higher return is only desirable if it does not come with too much additional risk (volatility of returns).

**Smart Beta:** Strategy with blended components of both Passive and Active Management. It seeks to capitalise on predetermined thematic or rules-based methodologies for investing, attempting to outperform, or have less risk than, traditional broad market cap weighted indices.

**Spread:** The gap between the highest price that a buyer is willing to pay (bid), and the lowest price for which a seller is willing to sell (ask), on a particular security.

## Appendix B: Performance Fees

**KSM** - 15.38% p.a. (incl. GST & RITC) of the amount by which the NAV exceeds the high-watermark. The Fund must also exceed a net 6% p.a. hurdle before a performance fees applies on total performance.

**IMPQ** - 20% of the Trust's net return in excess of the S&P/ASX Small Ordinaries Accumulation Index.

**SMLL** - A performance fee of 15.5% (inclusive of GST less reduced input tax credits) of the outperformance of the Fund may be paid to the Responsible Entity, based on the Fund's total return over the performance benchmark (the S&P/ASX Small Ordinaries Accumulation Index) in a calendar quarter.

**PAXX** - 15% of outperformance over benchmark (MSCI AC Asia ex-Japan Net Index (A\$)).

**AGX1** - 15% of net return in excess of MSCI All Country World Net Index in AUD, net of the management fee.

**MGOC** - 10% of excess return over the higher of the MSCI World Net Total Return Index (AUD) and the yield of 10 year Australian Government Bonds, subject to a high-watermark.

**MHG** - 10% of excess return over the higher of the MSCI World Net Total Return Index (hedged to AUD) and the yield of 10 year Australian Government Bonds, subject to a high-watermark.

**MOGL** - 15.38% of the total return of the Fund after management fees and expenses have been deducted, that is in excess of the MSCI World Net Total Return Index (AUD), subject to a high-watermark.

**PIXX** - 15% of outperformance over MSCI AC World Net Index (A\$), subject to a high-watermark.

**WCMQ** - 10% excess return above the MSCI All Country World Index ex-Australia after Management Fee.

**MICH** - 10% of excess return over the higher of the S&P Global Infrastructure Index A\$ Hedged Net Total Return and the yield of 10 year Australian Government Bonds, subject to a high-watermark.

**HBRD** - 15.5% of outperformance above the Solactive Australian Hybrid Securities Index.

**MKAX** - 20% of the outperformance of 7% p.a. in any Performance Fee Calculation Period. The Hurdle is the greater of the high-watermark and the NAV per unit at the beginning of any Performance Fee Calculation Period.

**MAET** - 10% of the increase in the NAV during each Performance Fee Period, subject to exceeding a high-watermark and Hurdle Rate. The Hurdle Rate is the 10 year Australian Government Bond Yield + 3.5% p.a.

**LPGD** - 15% of excess return above the MSCI All Countries World Net Total Return Index (AUD) in any calculation period, subject to a high-watermark.

**MSUF** - 10% of excess return over the higher of the MSCI World Net Total Return Index (AUD) and the yield of 10 year Australian Government Bonds, subject to a high-watermark.

**SHYF** - 20% of excess return above the RBA Overnight Cash Rate + 1.50% in any calculation period, subject to a high-watermark.

**HYGG** - 20% excess return above the MSCI World Accumulation Index (AUD) (net of Management Fees), subject to a high-watermark.

**MAAT** - 20.5% p.a. of the amount by which the NAV per unit exceeds the high-watermark when the Fund achieves the RBA Cash Rate + 5% Hurdle.

**FIXD** - 20.5% excess return above the Bloomberg AusBond Composite 0+Yr Index (net of Management Fees), subject to a high-watermark.

**GCAP** - 15.5% excess return above the Hurdle Rate of RBA Cash Rate + 3% p.a., subject to a high-watermark.

**MHHT** - 10% excess return above the 10% p.a. Absolute Return Performance Hurdle, subject to a high-watermark.

**GIVE** - 15% excess return above the S&P/ASX 300 Accumulation Index, subject to a high-watermark.

**IDEA** - 20% excess return above the MSCI All Countries World Net Total Return Index (A\$), subject to a high-watermark.

**FATP** - 20% of the increase in the NAV during each Performance Fee Period, subject to exceeding a high-watermark.

**MCGG** - 10% of the Excess Return per Unit for the relevant Calculation Period (the six months to 31 March and 30 September each year), subject to a high-watermark and when outperforms the higher of MSCI World (Ex-Australia) Index (Net) (A\$) and 10 year Australian Government Bond Yield.

**RCAP** - 20% excess return above the FTSE/EPRA NAREIT Developed Index (AUD Hedged) Net TRI, subject to a high-watermark.

**AEAE** - 15% excess return (net of management fees and excluding any accrued performance fee) above the S&P/ASX 300 Accumulation Index, subject to a high-watermark.

**MFOA** - 15.35% excess return above the RBA Cash Rate plus 5% p.a., subject to a high-watermark.

**XALG** - 10% of the Fund's daily return (after fees and expenses and after adding back any distributions paid) above the Fund's Performance Benchmark and is subject to an Absolute Return Performance Hurdle.

**XASG** - 10% of the Fund's daily return (after fees and expenses and after adding back any distributions paid) above the Fund's Performance Benchmark and is subject to an Absolute Return Performance Hurdle.

**PGTX** - 15% of the amount by which the Fund's return (after the deduction of the investment management fee and excluding any accrued performance fee) exceeds a return of 6% per annum.

**IISV** - 15% of the excess return of the Fund above the higher of the Index Relative Hurdle (the S&P/ASX 200 Accumulation Index (AUD)) and the Absolute Return Hurdle (the RBA cash rate) over each 12-month period ending 30 June ("Calculation Period") subject to a highwater mark.

Please refer to the relevant Product Disclosure Statement (PDS) for full disclosure of the fees and additional costs that may be incurred in the management of the ETF.

**Appendix B: Performance Fees (Continued)**

**BAOR** - 15% of any outperformance of the benchmark (MSCI All Countries World Index ex Australia Accumulation Index Net in AUD), after deduction of other fees and expenses and provided any underperformance from previous periods has been recovered.

**DAOR** - 15% of any outperformance of the benchmark (MSCI All Countries World Index ex Australia Accumulation Index Net in AUD), after deduction of other fees and expenses and provided any underperformance from previous periods has been recovered.

**EAFFZ** - 10% of the amount by which the accumulated investment return of the Fund exceeds the accumulated return of the Benchmark during each year to 30 June (Calculation Period). If the Fund underperforms against the Benchmark during a Calculation Period, a performance fee will not be paid. Any underperformance will be carried forward to the following Calculation Period and must be recouped before any performance fees can commence to accrue or be paid.

**IMLC** - 10.25% of any investment returns made in excess of 2% above the benchmark (S&P/ASX 300 Accumulation Index)

**XALG & XASG** - 10% of the funds daily return above the performance benchmark and the performance hurdle (RBA Cash Rate)

**L1IF & L1HI** - 15.38% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**AGX1** - 15% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index)

**MGOC** - 10% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**MOGL** - 15.38% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**MKAX** - 20% of any investment returns made in excess of the benchmark (7.0% p.a.)

**MHG** - 10% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**MHHT** - 10% of any investment returns made in excess of the benchmark (10.0% p.a.)

**MCGG** - 10% of any investment returns made in excess of the benchmark (MSCI All Countries World Index ex Australia Accumulation Index Net in AUD)

**MAET** - 10% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**HYGG** - 20% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**S3GO** - 15% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**LPGD** - 15% of any investment returns made in excess of the benchmark (MSCI World Net Total Return Index in AUD)

**MICH** - 10% of any investment returns made in excess of the benchmark (S&P Global Infrastructure Net Total Return Index in AUD)

**RCAP** - 20% of any investment returns made in excess of the benchmark (FTSE NAREIT Developed Markets Net Total Return in AUD)

Please refer to the relevant Product Disclosure Statement (PDS) for full disclosure of the fees and additional costs that may be incurred in the management of the ETF.

Appendix C: How an ETF operates

ETFs are open ended securities that trade on an exchange. Open ended denotes that new products can be created and redeemed on the Primary Market, without the requirement to release a new prospectus, ad infinitum. The open ended nature of ETFs is unique to this product class, and what keeps the underlying Net Asset Value (NAV) in line with the assets' market price. This process is managed by the Authorised Participants and Market Makers who are engaged by the ETF operator to continually create and redeem shares to ensure the discount to NAV is managed within a defined range.

This results in a two tiered market structure: The Primary Market and the Secondary Market. The Primary Market is the market in which Market Makers, via the Authorised Participants, are able to create and redeem units. The Secondary Market is the market in which investors are able to buy and sell these units on an exchange.

Mechanics of the Primary Market

The Authorised Participant applies to the issuer to create new ETF units via creation units. In return for each creation unit, the Authorised Participant will deliver a basket of securities that has been specified by the Issuer. This basket will be transferred and held by a Custodian. Following settlement, the Authorised Participant has an inventory of ETF securities (shares) that can be accessed by the Market Makers and sold on the ASX in the Secondary Market.

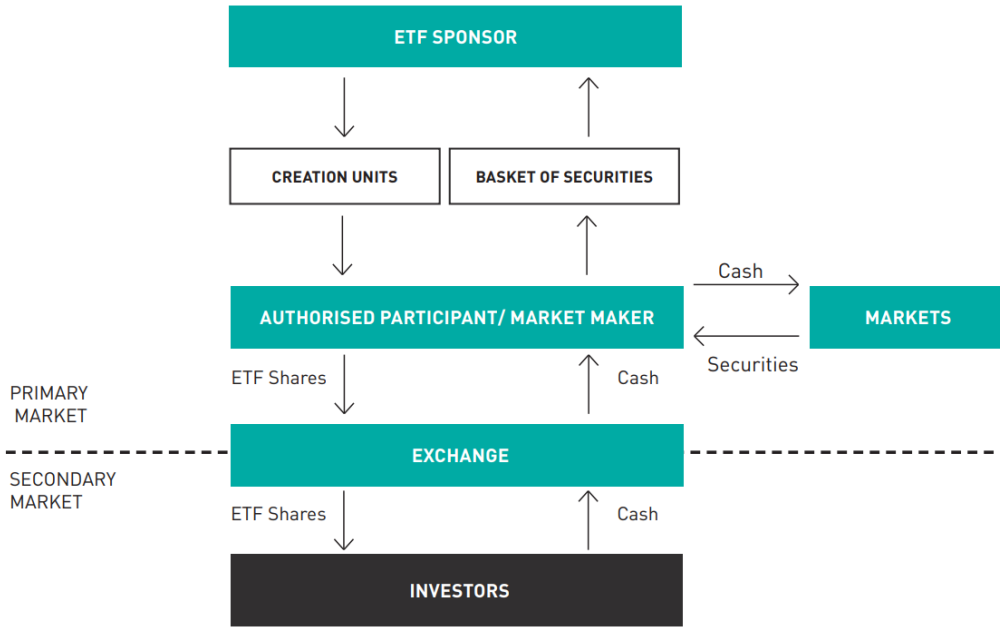
The redemption process operates in a similar manner. The Authorised Participant applies to redeem the securities in creation units. In return for each creation unit, the Authorised Participant will receive a basket of securities in kind. Each ETF security effectively represents a sliver of a creation unit.

Mechanics of the Secondary Market

The Secondary Market is the market in which investors are able to buy and sell ETF units with the assistance of the Market Maker. The Market Maker will access the Authorised Participants (Primary Market) if additional inventory is required (create) or alternatively sold (redeem), to in effect make the market. Hence, the liquidity of the ETF is as liquid as the underlying market.

The Market Maker effectively ensures liquidity in the market place by quoting Buy and Sell prices during the trading day. These prices are continuously updated to reflect the underlying changes in the securities. The ETF Issuer generally has a formal arrangement with at least one Market Maker with a mandate to make the market within a specified range of spread. However, in dislocated markets, Market Makers can suspend operations until the market stabilises.

Appendix Figure 1 - ETF Market Structure: Primary and Secondary Market



SOURCE: BELL POTTER RESEARCH

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