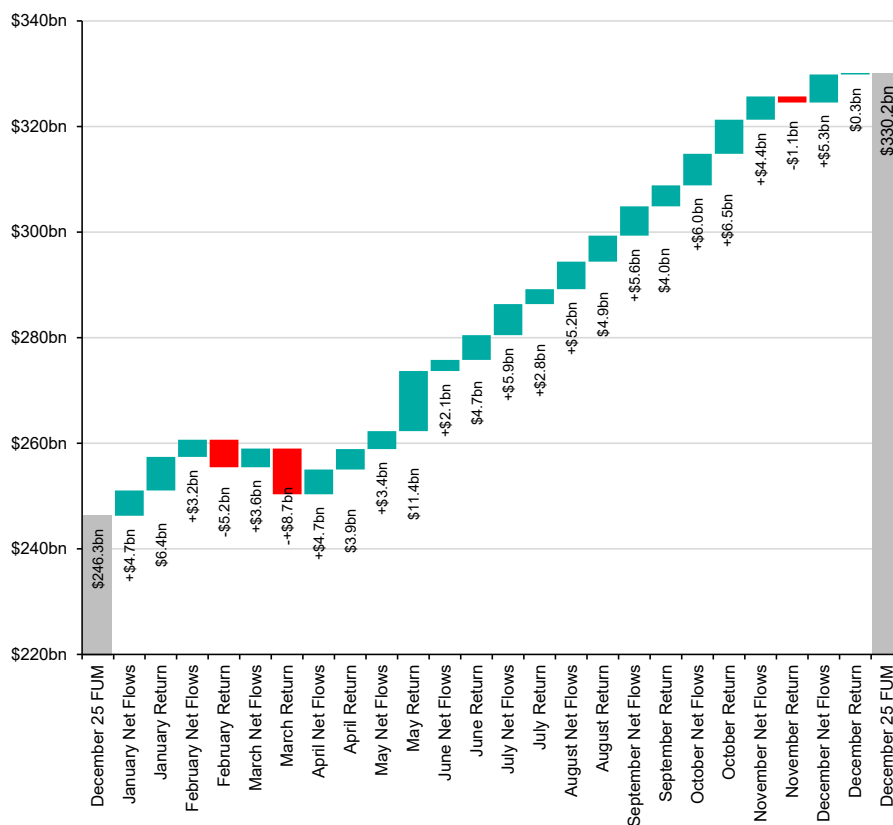


EXCHANGE TRADED FUNDS.

BELL POTTER

December 2025

Figure 1 - ETF market FUM attribution



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

INDEX

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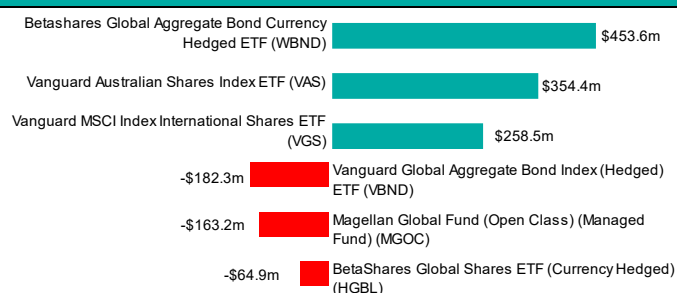
ETF DATA

| | |
|--------------------------------|-----------|
| Number of ETFs | 461 |
| Market capitalisation | \$330.63n |
| Number of transactions per day | 65.2k |
| Average daily volume | 25.9m |
| Average daily value | \$794.7m |
| SOURCE: ASX, CBOE | |

RECENTLY LISTED ETFs

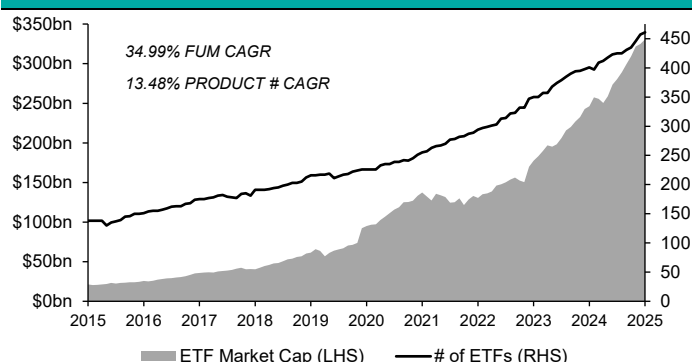
| | |
|-----------------------------------------------------------|-----------|
| VanEck Australian Fixed Rate Subordinated Debt ETF (FSUB) | 12-Dec-25 |
| Coolabah Global Carbon Leaders Complex ETF (CBNX) | 11-Dec-25 |
| Macquarie Core Global Equity (Hedged) Active ETF (MQHG) | 4-Dec-25 |
| First Sentier Ex-20 Australian Share Active ETF (XX20) | 3-Dec-25 |

Figure 2 - Top ETF flows for December 2025



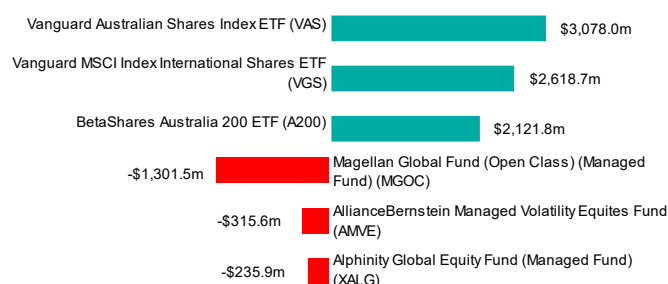
SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

Figure 4 - ETF market size as at December 2025



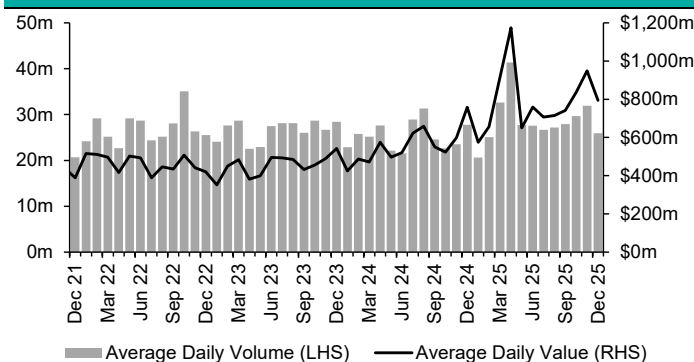
SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

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



SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

Figure 5 - Trailing average daily volume and value



SOURCE: ASX, CBOE, BELL POTTER RESEARCH.

Market Summary.

Markets roared into year end with global equities ex-US leading the charge as investors continue to look at pockets of opportunities across global markets as a point of portfolio diversification. A key beneficiary of this trend has been the rotation to Emerging Markets (in particular China and South Korea) due to compelling valuations and exposure to growth oriented themes such as artificial intelligence, infrastructure development and commodities, pushing Asian oriented markets higher towards year end. South Korean equities finished the year as the best performer globally, with the MSCI Korea Index (USD) up over 100% in 2025, largely driven by an uptick in demand for memory chips, with both **SK Hynix (000660.KRX)** and **Samsung Electronics (005930.KRX)** helping drive index returns. Domestically, the local index reversed some of November's underperformance as supportive underlying commodity prices helped drive returns across the resources sector. The technology sector was a notable underperformer, with markets concerned as to the impact of artificial intelligence will have on platform business models. On fixed income, yields on Australian ten year bonds rallied into year end on concerns sticky inflation may turn the RBA more hawkish, pushing for greater interest rate divergence in Australia versus other developed markets. Credit spreads remain tight with investors looking towards higher all-in yields as the primary driver of returns versus spread compression, which leaves little left on the table.

Cross asset flows strengthened in December with equity funds doing most of the heavy lifting, despite seasonally weak trading activity. Regional ETF flows into Asia, Europe and Emerging Markets strengthened into year end, attracting \$197 million combined in net inflows, with investors looking to broaden out their allocation to global equities. Flows into domestic equities firmed, with a notable focus on products outside of broad market ETFs. Total ETF AUM crossed over \$330 billion, maintaining a stellar growth CAGR of 35% since 2013, with 461 products now available to investors.

Exhibit 1 - December Asset Class Flows

| in AUD millions (\$) | December | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|-------------------------|----------|-------------|----------|-------------------------------------|
| Domestic Equity | 1,405 | 4,068 | 13,366 | 15% |
| Domestic Fixed Interest | 1,064 | 3,500 | 10,470 | 28% |
| Global Equity | 2,297 | 6,411 | 23,993 | 13% |
| Global Fixed Interest | 365 | 1,039 | 3,532 | 35% |
| Commodity | 145 | 538 | 2,247 | 17% |
| Currency | 17 | 83 | 467 | 49% |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Domestic Broad Market ETFs reversed their slow down in net inflows in November, attracting \$648 million over the month as both the **Vanguard Australian Shares Index ETF (VAS)** and **BetaShares Australia 200 ETF (A200)** drew a combined additional \$575 million. ESG funds saw an acceleration in flow activity, up \$311 million over the last quarter and \$666 million over the last year as the **Van Eck Vectors MSCI Australian Sustainable Equity ETF (GRNV)**, **BetaShares Australian Sustainability Leaders ETF (FAIR)** and **Vanguard Ethically Conscious Australian Shares ETF (VETH)** each saw over \$10 million in net inflows over the month, suggesting a level of ESG consciousness is returning to the minds of investors. Strategy ETFs, in particular those with an income focus, were another popular choice for investors, seeing \$240 million in net inflows over the month of December.

Domestic equity ETFs saw only one new addition to the product menu, with the **First Sentier Ex-20 Australian Share Active ETF (XX20)** debuting early in the month. The strategy is actively managed, selecting Australian equities outside of the S&P/ASX 20, serving as a complementary strategy the broader index which is dominated by financials and resources. In their investment process the manager aims to target companies with strong balance sheets, earnings growth and high or improving returns on invested capital. The underlying strategy was founded in 2019 and holds \$110 million in AUM, having delivered a return of 13.0% p.a. over three years to December 2025. Top holdings of the fund include **HUB24 (HUB)**, **Resmed (RMD)** and **Pro Medicus (PME)**.

Market Summary.

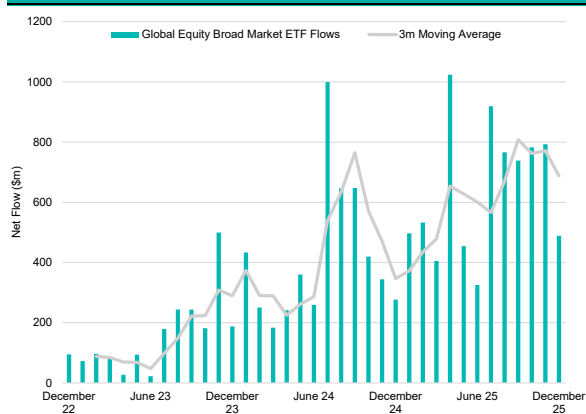
Exhibit 2 - December Domestic Equity Style Flows

| in AUD millions (\$) | December | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|----------|-------------|----------|-------------------------------------|
| Broad Market | 489 | 2,065 | 7,727 | |
| Unhedged | 415 | 1,655 | 5,552 | 19% |
| Hedged | 73 | 410 | 2,175 | 24% |
| US | 444 | 1,009 | 3,786 | 11% |
| Asia | 79 | 342 | 857 | 16% |
| Europe | 32 | 56 | 531 | 17% |
| Emerging Markets | 86 | 210 | 620 | 17% |
| Fundamentals | 236 | 329 | 1,703 | 11% |
| Strategy | 21 | 47 | 106 | 17% |
| ESG | 98 | 240 | 679 | 8% |

SOURCE: ASX, CBOE, BELL POTTER SECURITIES

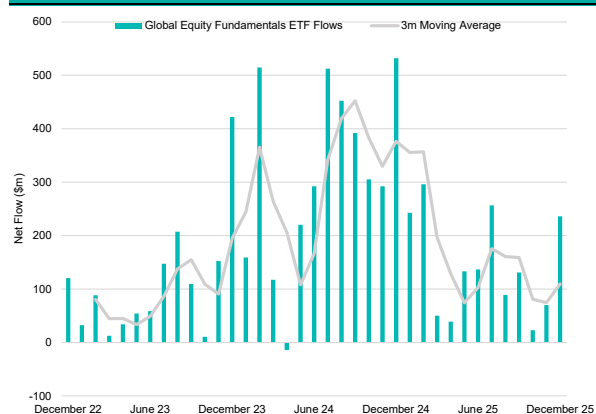
Flows broadened across global equity ETFs as investors looked beyond broad market indices in developing an allocation to global equities. Fundamental (or factor) ETFs saw an uptick in net inflows in December, led by the **VanEck MSCI International Quality ETF (QUAL)** which attracted over \$112 million over the month. QUAL replicates the MSCI World ex Australia Quality Index which looks to select companies from developed markets based on key fundamental criteria including a high return on equity, earnings stability and low financial leverage. Quality as a factor has underperformed the broader market in 2025, however historically has served to cushion portfolio returns during periods of prolonged equity market drawdowns. QUAL remains one of the larger ASX listed ETFs, with over \$8 billion in FUM and is offered at a management fee of 0.40%, with no performance fee.

Exhibit 3 - Global Broad Market Net Fund Flow



SOURCE: ASX, CBOE, BELL POTTER RESEARCH. PASSIVE & SMART BETA ONLY

Exhibit 4 - Global Fundamentals Net Fund Flow



SOURCE: ASX, CBOE, BELL POTTER RESEARCH. PASSIVE & SMART BETA ONLY

Market Summary.

Exhibit 5 - December Global Equity Style Flows (Passive & Smart Beta Only)

| in AUD millions (\$) | December | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|----------|-------------|----------|-------------------------------------|
| Broad Market | 793 | 2,314 | 7,515 | |
| Unhedged | 624 | 1,811 | 5,326 | 18% |
| Hedged | 169 | 504 | 2,189 | 24% |
| US | 291 | 1,117 | 4,073 | 12% |
| Asia | 69 | 302 | 749 | 14% |
| Europe | 1 | 21 | 508 | 17% |
| Emerging Markets | 51 | 208 | 539 | 15% |
| Fundamentals | 70 | 224 | 1,999 | 13% |
| Strategy | 7 | 40 | 89 | 14% |
| ESG | 80 | 228 | 884 | 10% |

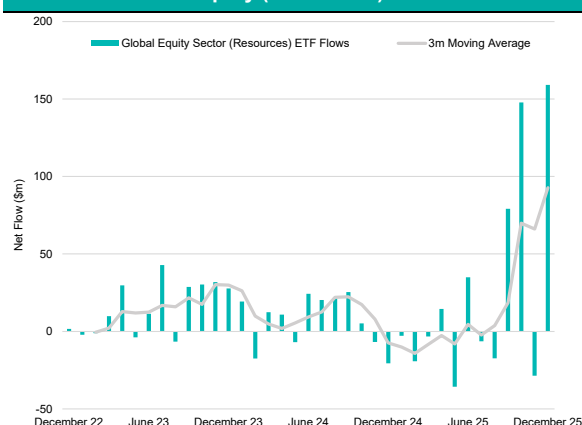
SOURCE: ASX, CBOE, BELL POTTER SECURITIES

US focused ETFs saw \$444 million in net inflows in December, with the **iShares S&P 500 ETF (IVV)** and **BetaShares Nasdaq 100 ETF (NDQ)** taking in the lion share of capital. Despite equity market valuations remaining elevated and index concentration sitting at cyclical highs, investors remain attracted to the growth prospects of US equities.

Emerging Market ETFs saw an uptick in flows as commodity and AI related tailwinds trickled down to regional equities. Over the last twelve months both the **Vanguard FTSE Emerging Markets Shares ETF (VGE)** and the **iShares MSCI Emerging Markets ex-China ETF (EMXC)** have seen more than \$330 million each in net inflows as investors have looked to rotate into the region. Notably the **iShares MSCI Emerging Markets ETF (IEM)** has reported an outflow of \$72 million over the last year, which may be attributable to the funds elevated management fee of 0.69% compared to other emerging market funds.

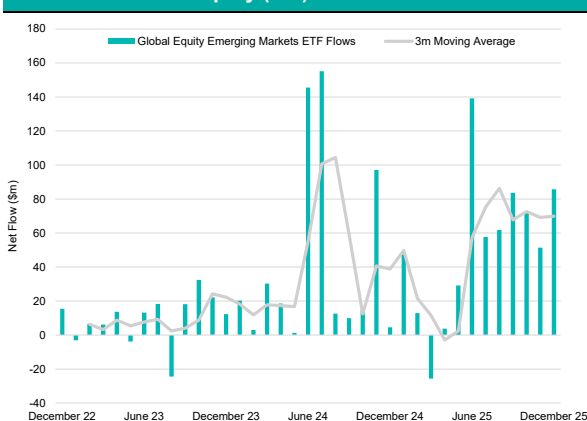
Sector ETFs were another pocket of growth, as Resources ETFs saw a step-change in activity with \$159 million in net inflows over the month. Notably, the **Global X Copper Miners ETF (WIRE)** attracted \$67 million in net inflows over the month, up from a total of \$29 million in total net inflows in the three months prior. Growth in demand for WIRE follows a period of strong underlying performance for copper, which has surged in price following both supply shortages and increased demand led by the development of AI related infrastructure. The **Global X Uranium ETF (ATOM)** also saw an uptick in demand, with \$16 million in net inflows over December and is tracking to be January's best performing ETF.

Exhibit 6 - Global Equity (Resources) Net Fund Flow



SOURCE: ASX, CBOE, BELL POTTER RESEARCH. PASSIVE & SMART BETA ONLY

Exhibit 7 - Global Equity (EM) Net Fund Flow



SOURCE: ASX, CBOE, BELL POTTER RESEARCH. PASSIVE & SMART BETA ONLY

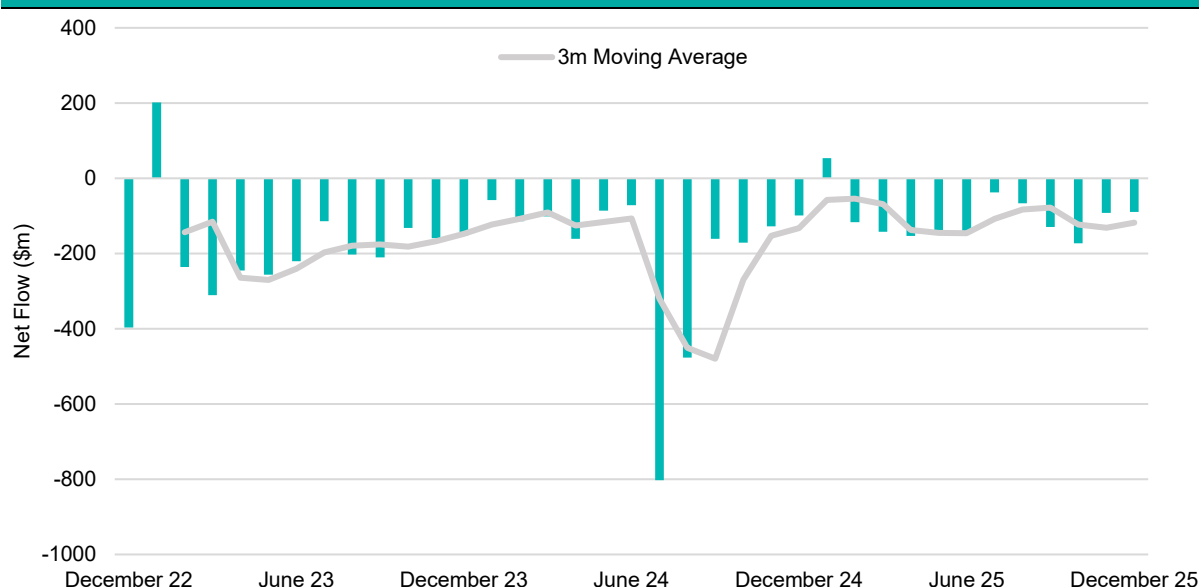
Market Summary.

Exhibit 8 - December Global Equity Active Flows

| in AUD millions (\$) | December | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|----------------------|----------|-------------|----------|-------------------------------------|
| Global (Large) | -89 | -354 | -1,226 | -13% |
| Global (Small & Mid) | 23 | 42 | 54 | 23% |
| Sector | 40 | 251 | 946 | 9% |
| Region | 2 | -18 | 227 | 38% |
| ESG | 27 | 58 | 122 | 9% |
| Style | 16 | 15 | 534 | 8% |
| Strategy | 187 | 572 | 1,351 | 26% |
| Income | 13 | 29 | 221 | 19% |
| Index Enhanced | 26 | 109 | 630 | 6% |
| Leverage | 4 | 37 | 159 | 22% |
| Mixed Asset | 189 | 628 | 1,836 | 23% |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Active Global Equity ETFs saw mixed flow activity, with an evident rotation out of large cap ETFs into more bespoke strategies. However there remains a high degree of dispersion around flow activity with investors being selective within manager selection, especially across underperforming funds. Active Strategy ETFs took in \$187 million, led by the **Plato Global Alpha Fund Complex ETF (PGA1)** which has attracted over \$700 million in the last twelve months and remains one of the top performing funds within its category. The **Montaka Global Long Only Equities Fund (MOGL)** attracted \$27.6 million in net inflows, following four months of net outflows, partially attributable to a stake taken in the fund by **MFF Capital Investments Limited (MFF)**. Mixed Asset ETFs saw another rise in flows, with growth centric funds in the **Vanguard Diversified High Growth Index ETF (VDHG)** and **BetaShares Diversified High Growth ETF (DHHF)** being the main beneficiaries of flow activity, with over \$100 million in net inflows over the month.

Exhibit 9 - Global Equity Active (Large Cap) Net Fund Flow


SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Market Summary.

Fixed Income ETF flows steadied over the month having now printed over \$1.2 billion in net inflows per month over the last six months. Flow dispersion was evident across domestic and global fixed interest ETFs with investors looking to domestic opportunities as benchmark yields remain elevated versus offshore. Domestic Aggregate bond ETFs saw \$262 million in net inflows over the month as both the **iShares Core Composite Bond ETF (IAF)** and **Vanguard Australian Fixed Interest Index ETF (VAF)** took in the majority of new investor capital. Government bond ETFs were another notable attractor of flows, with the **iShares 15+ Year Australian Government Bond ETF (ALTB)** seeing \$25.7 million in net inflows, its highest level in six months.

ALTB tracks the Bloomberg Ausbond Govt 15+ Yr Index, which is designed to track the performance of bonds issued by the Australian Commonwealth Government and Australian Semi-Governments that have a remaining maturity of fifteen years or more. ALTb currently quotes a running yield of 4% and a weighted average yield to maturity of 5.3%.

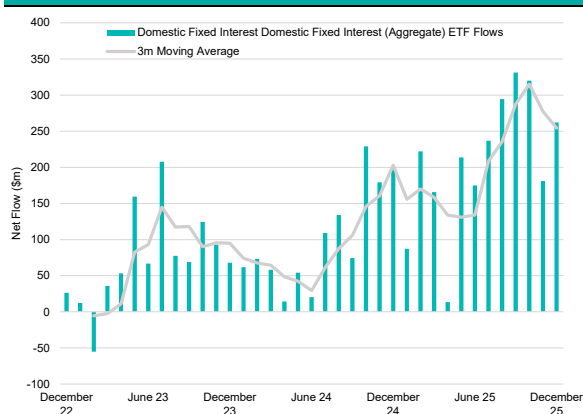
Exhibit 10 - December Fixed Interest Style Flows (Passive & Smart Beta Only)

| in AUD millions (\$) | December | Three Month | One Year | One Year Flow (as a % of Total AUM) |
|-----------------------------|----------|-------------|----------|-------------------------------------|
| Domestic Fixed Interest | 890 | 2,897 | 8,897 | |
| Aggregate | 262 | 763 | 2,504 | 31% |
| Corporate | 206 | 517 | 1,632 | 25% |
| Hybrids & Subordinated Debt | 218 | 584 | 1,656 | 37% |
| RMBS & ABS | 2 | 9 | 22 | 95% |
| Cash | 122 | 832 | 2,053 | 30% |
| Government | 80 | 191 | 1,031 | 21% |
| Global Fixed Interest | 235 | 643 | 2,356 | |
| Aggregate | 276 | 642 | 2,238 | 43% |
| Corporate | 6 | 62 | 156 | 22% |
| Government | -47 | -60 | -38 | -2% |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

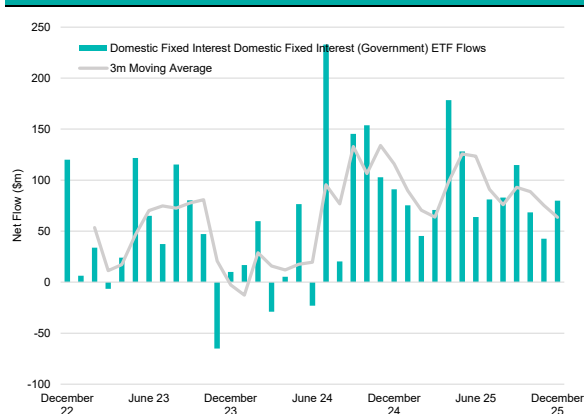
Commodity ETFs remained strong attractors of investor capital in December, supported by increased demand across precious and base metals. The **Global X Physical Silver (ETPMAG)** remains the only exchange traded product offering investors pure-play exposure to physical silver, taking in \$373 million in net inflows over 2025. As performance across key commodities continues to firm in the early part of 2026, we would anticipate greater commodity focused ETF issuance as investors look to alternative assets as a means of portfolio diversification.

Exhibit 11 - Domestic Fixed Interest (Agg) Net Fund Flow



SOURCE: ASX, CBOE, BELL POTTER RESEARCH. PASSIVE & SMART BETA ONLY

Exhibit 12 - Domestic Fixed Interest (Gov) Net Fund Flow



SOURCE: ASX, CBOE, BELL POTTER RESEARCH. PASSIVE & SMART BETA ONLY

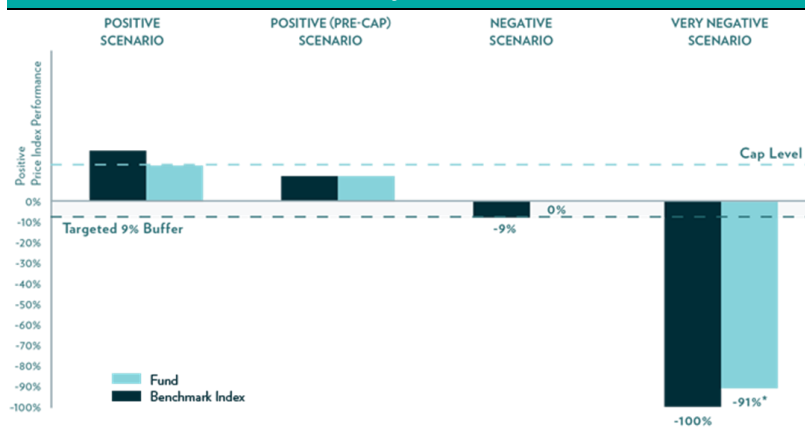
Market Summary.

The US ETF market in 2025 saw an uptick in issuance, with over 1000 products launched and 84% of which being actively managed. Active ETFs here represent over half of all ETFs on market, making the ETF wrapper a popular vehicle for investment product access for offshore investors.

We have also observed a series of innovations within the ETF sector, which includes:

- **Defined Outcome (or Buffer) ETFs** which are products that offer a pre-set level of downside protection, typically against a reference index in exchange for a cap on potential upside. These products are designed to be long term strategic compliments in portfolios, used as a method of portfolio diversification and are tiered to desired levels of downside protection.
- **Multi Asset Alternative ETFs** being liquid alternative strategies offering a differentiated source of return for investors. Funds here are designed to take advantage of periods of greater return dispersion by holding a number of underlying, liquid strategies designed to deliver a positive absolute through the cycle return.
- **Tax Advantaged ETFs** designed to offer greater tax efficiency for investors. These products include No Dividend ETFs which are actively managed to replicate a reference index in a way to minimise distributions to unitholders, which may suit certain types of investors.

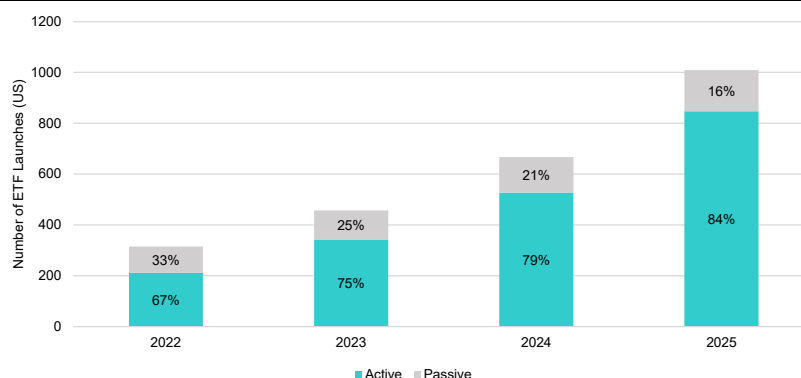
Exhibit 13 - Buffer ETF Scenario Analysis



SOURCE: INNOVATOR ETFS. INNOVATOR BUFFER ETF USED IN ANALYSIS

Moving into 2026 we anticipate greater dispersion in flow activity and a rise in ETF issuance, especially across Global Equity and Alternative asset classes as investors look to shift away from concentrated broad market indices to improve portfolio diversification. This may be driven by the launch of popular offshore ETF product types domestically. Whilst ETF issuance grows at a rapid pace, investors will remain conscious of costs, helping to push down MER's and ICR's across the investable product menu. We have observed this trend historically, and over the most recent month which saw 74% of total net inflows directed towards products with an MER of 30 basis points or less. Despite this, we would anticipate the trend of new Active ETF issuance to continue as investors look to develop more complex and sophisticated multi-asset portfolios through the ETF wrapper and as the current passive ETF investment menu matures.

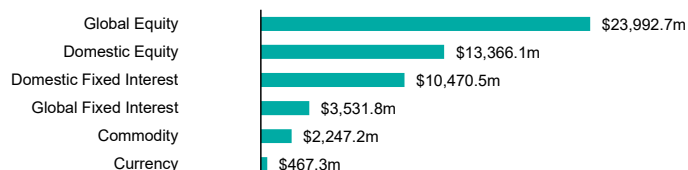
Exhibit 14 - Active ETF Issuance in the US is on the rise



SOURCE: BLACKROCK, BLOOMBERG

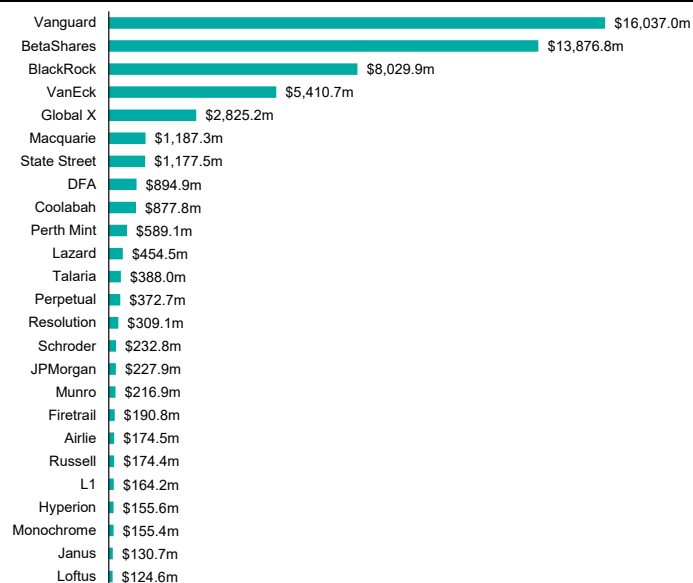
ETF Flows, FUM and Fees.

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



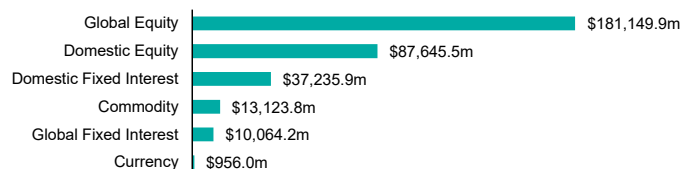
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

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



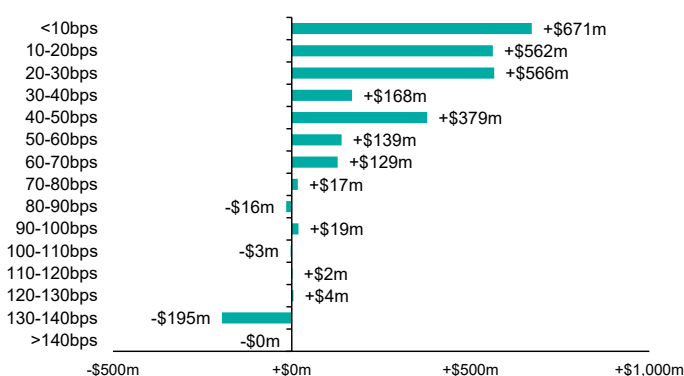
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 10 - FUM by category as at December 2025



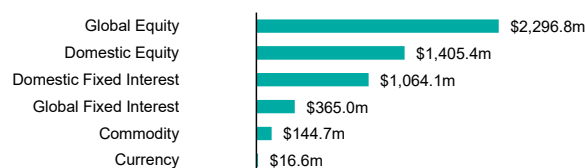
SOURCE: ASX, BELL POTTER RESEARCH

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



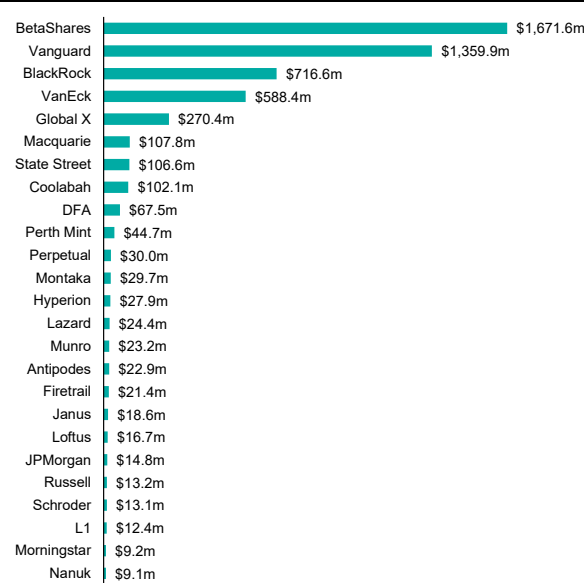
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 7 - December net fund flows by category



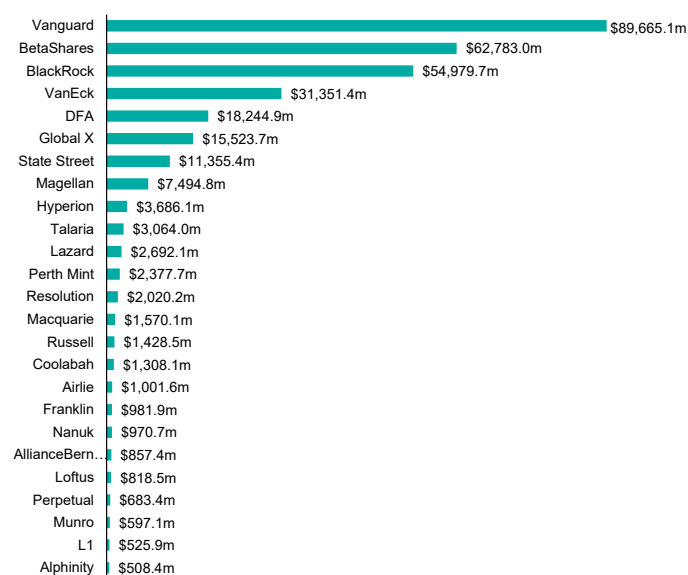
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 9 - December 2025 net fund flows by provider



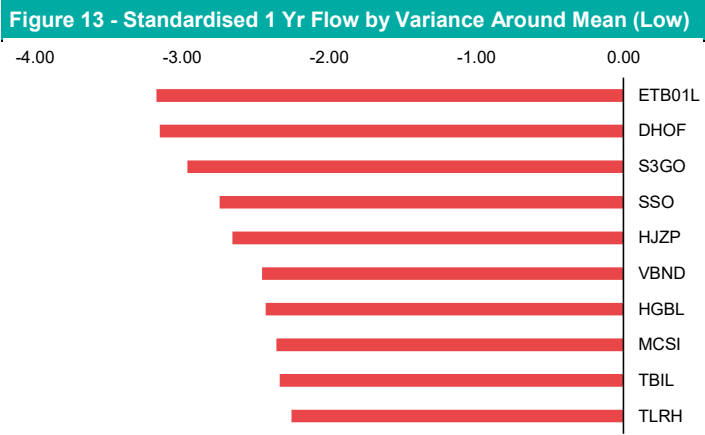
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 11 - FUM by provider as at December 2025

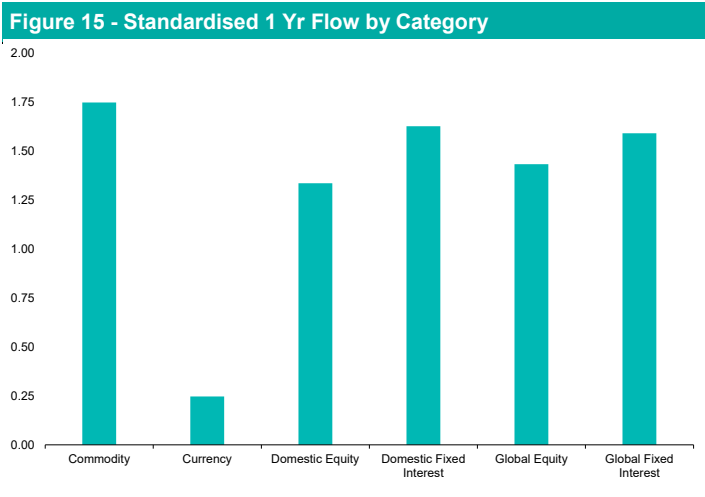


SOURCE: ASX, CBOE, BELL POTTER RESEARCH

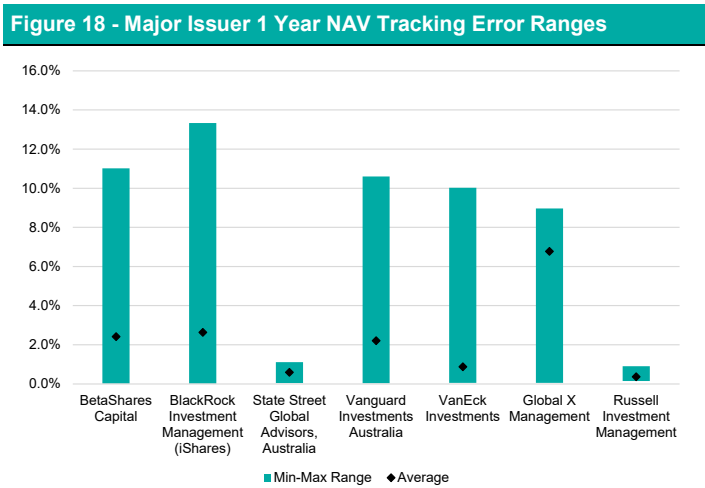
ETF Trends and Ranges.



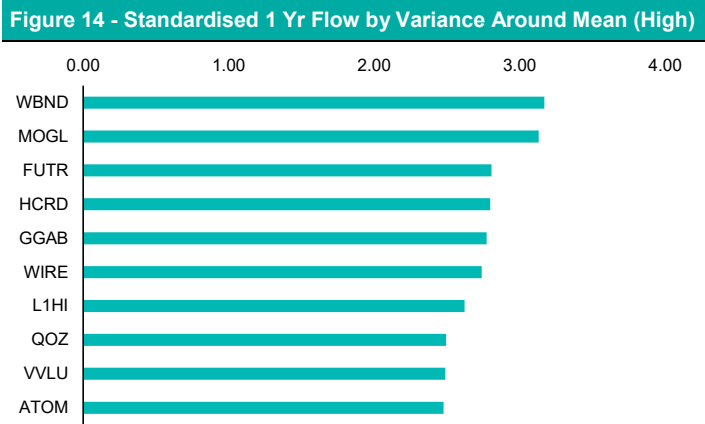
SOURCE: ASX, CBOE, BELL POTTER RESEARCH



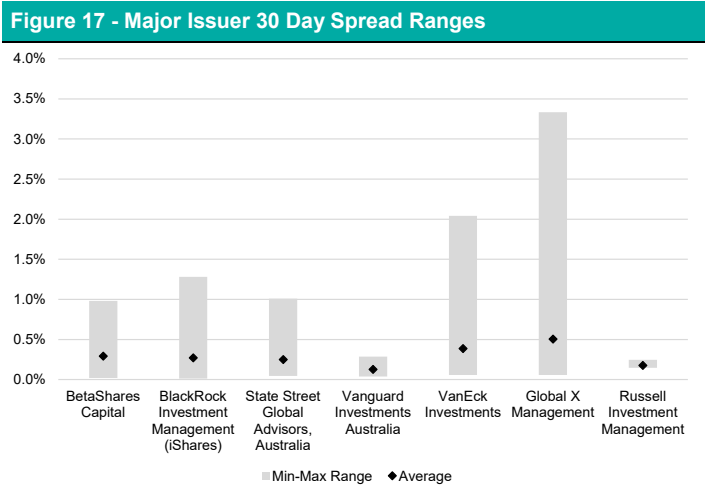
SOURCE: ASX, CBOE, BELL POTTER RESEARCH



SOURCE: BLOOMBERG, BELL POTTER RESEARCH *PASSIVE & SMART BETA ONLY. AS OF 18 DECEMBER 2025.



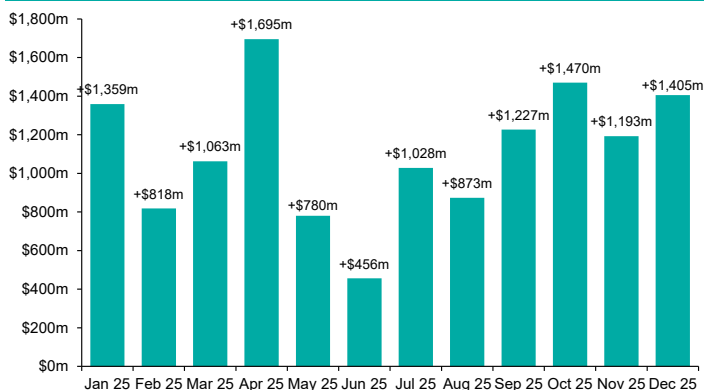
SOURCE: ASX, CBOE, BELL POTTER RESEARCH



SOURCE: BLOOMBERG, BELL POTTER RESEARCH *PASSIVE & SMART BETA ONLY. AS OF 18 DECEMBER 2025.

Domestic Equity ETFs.

Figure 20 - Domestic equity net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 22 - Domestic equity December net fund flow

| Ticker | Security Name | Net Flow |
|--------|---------------------------------------------------|----------|
| VAS | Vanguard Australian Shares Index ETF | \$354.4m |
| A200 | BetaShares Australia 200 ETF | \$221.2m |
| VHY | Vanguard Australian Shares High Yield ETF | \$190.2m |
| AQLT | BetaShares S&P/ASX 200 AUS Quality Leaders ETF | \$66.0m |
| MQAE | Macquarie Core Australian Equity Active ETF | \$58.3m |
| QOZ | BetaShares FTSE RAFI Australia 200 ETF | \$49.3m |
| MVW | VanEck Vectors Australian Equal Weight ETF | \$46.2m |
| IOZ | iShares Core S&P/ASX 200 ETF | \$43.9m |
| DACE | Dimensional Australian Core Equity (Managed Fund) | \$40.1m |
| MVR | VanEck Vectors Australian Resources ETF | \$30.2m |
| IIGF | Australian Equity Growth Fund (Managed Fund) | -\$0.8m |
| GRPA | Global X S&P Australia Garp ETF | -\$1.0m |
| SMLL | BetaShares Aust Small Companies Select Fund | -\$1.0m |
| OZXX | Global X Australia ex Financials & Resources ETF | -\$1.1m |
| ISO | iShares S&P/ASX Small Ordinaries ETF | -\$1.7m |
| ILC | iShares S&P/ASX 20 ETF | -\$2.5m |
| SSO | SPDR S&P/ASX Small Ordinaries Fund | -\$3.4m |
| SFY | SPDR S&P/ASX 50 Fund | -\$9.3m |
| AASF | Airlie Australian Share Fund (Managed Fund) | -\$12.1m |
| QFN | BetaShares S&P/ASX 200 Financials Sector ETF | -\$12.2m |

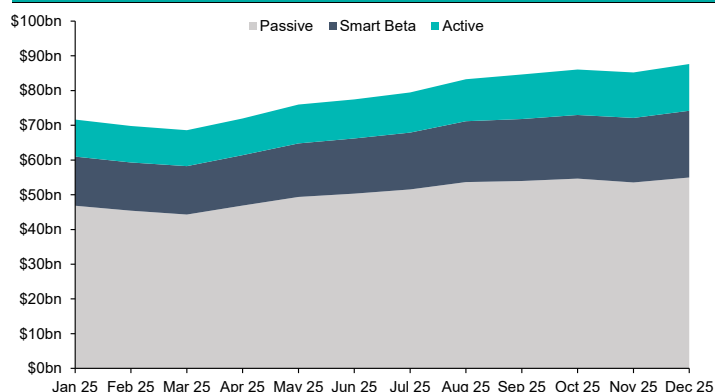
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 24 - Domestic equity YTD performances

| Ticker | Security Name | Net Return |
|--------|-------------------------------------------------|------------|
| OZR | SPDR S&P/ASX 200 Resources Fund | 7.03% |
| QRE | BetaShares S&P/ASX 200 Resources Sector ETF | 6.16% |
| ALFA | VanEck Australian Long Short Complex ETF | 5.76% |
| MVR | VanEck Vectors Australian Resources ETF | 5.74% |
| SMLL | BetaShares Aust Small Companies Select Fund | 5.64% |
| INES | Investsmart Ethical Share Fund (Managed Fund) | -0.79% |
| MVA | VanEck Vectors Australian Property ETF | -1.37% |
| XX20 | First Sentier Ex-20 Australian Share Active ETF | -1.67% |
| BEAR | BetaShares Australian Equities Bear Hedge Fund | -2.02% |
| BBOZ | BetaShares Australian Equities Strong Bear | -4.69% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 21 - Domestic equity FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 23 - Domestic equity December 1 year net fund flows

| Ticker | Security Name | Net Flow |
|--------|-------------------------------------------------------|------------|
| VAS | Vanguard Australian Shares Index ETF | \$3,078.0m |
| A200 | BetaShares Australia 200 ETF | \$2,121.8m |
| VHY | Vanguard Australian Shares High Yield ETF | \$1,633.7m |
| IOZ | iShares Core S&P/ASX 200 ETF | \$1,113.0m |
| MQAE | Macquarie Core Australian Equity Active ETF | \$623.7m |
| MVW | VanEck Vectors Australian Equal Weight ETF | \$576.6m |
| AQLT | BetaShares S&P/ASX 200 AUS Quality Leaders ETF | \$524.9m |
| STW | SPDR S&P/ASX 200 Fund | \$329.3m |
| DACE | Dimensional Australian Core Equity (Managed Fund) | \$292.5m |
| EX20 | BetaShares Australian Ex-20 Portfolio Diversifier ETF | \$206.9m |
| INIF | Investsmart Australian Equity Income Fund | -\$7.0m |
| IMPQ | eInvest Future Impact Small Caps Fund (Managed Fund) | -\$7.1m |
| RINC | BetaShares Legg Mason Real Income Fund | -\$11.1m |
| IIGF | Australian Equity Growth Fund (Managed Fund) | -\$13.0m |
| BEAR | BetaShares Australian Equities Bear Hedge Fund | -\$13.8m |
| BBOZ | BetaShares Australian Equities Strong Bear | -\$19.4m |
| MVR | VanEck Vectors Australian Resources ETF | -\$22.4m |
| DVDY | VanEck Vectors Morningstar Aust Moat ETF | -\$29.9m |
| SFY | SPDR S&P/ASX 50 Fund | -\$48.1m |
| AMVE | AllianceBernstein Managed Volatility Equities Fund | -\$315.6m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 25 - Domestic equity December 1 year performances

| Ticker | Security Name | Net Return |
|--------|------------------------------------------------------|------------|
| MVR | VanEck Vectors Australian Resources ETF | 42.22% |
| SMLL | BetaShares Aust Small Companies Select Fund | 40.70% |
| FSML | Firetrail Australian Small Companies Fund Active ETF | 40.14% |
| OZR | SPDR S&P/ASX 200 Resources Fund | 38.29% |
| QRE | BetaShares S&P/ASX 200 Resources Sector ETF | 36.64% |
| FAIR | BetaShares Australian Sustainability Leaders ETF | -0.36% |
| FHCO | Fidelity Australian High Conviction Active ETF | -1.68% |
| BEAR | BetaShares Australian Equities Bear Hedge Fund | -5.46% |
| ATEC | BetaShares S&P/ASX Australian Technology ETF | -10.12% |
| BBOZ | BetaShares Australian Equities Strong Bear | -16.99% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Domestic Equity ETFs (Description).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|-----------------------------------------------------|----------|------------|--------------|---------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| Broad Market | | | | | | | | | | |
| ASX 200 | A200 | 146.53 | BetaShares | Solactive Australia 200 | ~202 | Passive | Full | 0.04 | 0.04 | 9,035.5 |
| ASX 200 | IOZ | 35.33 | iShares | S&P/ASX 200 | ~205 | Passive | Full | 0.05 | 0.05 | 7,943.0 |
| ASX 200 | STW | 78.89 | State Street | S&P/ASX 200 | ~207 | Passive | Full | 0.05 | 0.04 | 6,284.4 |
| ASX 300 | VAS | 109.32 | Vanguard | S&P/ASX 300 | ~313 | Passive | Full | 0.07 | 0.03 | 22,672.4 |
| ASX 300 | A300 | 51.16 | Global X | FTSE Australia 300 Index | ~296 | Passive | Full | 0.04 | 0.11 | 12.3 |
| Large Cap | | | | | | | | | | |
| ASX 20 | ILC | 32.09 | iShares | S&P/ASX 20 | ~24 | Passive | Full | 0.24 | 0.09 | 714.4 |
| ASX 30 | VLC | 84.59 | Vanguard | MSCI Large Cap | ~20 | Passive | Full | 0.20 | 0.08 | 305.4 |
| ASX 50 | SFY | 74.92 | State Street | S&P/ASX 50 | ~52 | Passive | Full | 0.20 | 0.10 | 722.9 |
| Small/Mid Cap | | | | | | | | | | |
| ASX MidCap 50 | MVE | 46.59 | VanEck | S&P/ASX MidCap 50 | ~52 | Passive | Full | 0.45 | 0.11 | 494.9 |
| ASX 200 Ex-20 | EX20 | 24.32 | BetaShares | NASDAQ Australia Completion Cap | ~182 | Smart Beta | Full | 0.25 | 0.11 | 636.9 |
| ASX Small Ords | ISO | 5.99 | iShares | S&P/ASX Small Ordinaries | ~205 | Passive | Full | 0.55 | 0.49 | 199.9 |
| ASX Small Ords | SSO | 17.80 | State Street | S&P/ASX Small Ordinaries | ~205 | Passive | Full | 0.50 | 0.27 | 31.4 |
| ASX Small Companies | VSO | 80.01 | Vanguard | MSCI Small Cap | ~195 | Passive | Full | 0.30 | 0.11 | 1,226.3 |
| ASX Small Dividend Payers | MVS | 24.07 | VanEck | MVS Australia Small-Cap Dividend Payers | ~60 | Smart Beta | Full | 0.49 | 0.22 | 229.7 |
| ASX Small Companies Select | SMLL | 4.92 | BetaShares | Nasdaq Australia Small Cap Select Index | ~67 | Smart Beta | Full | 0.39 | 0.40 | 339.6 |
| Sector | | | | | | | | | | |
| ASX 200 Financials ex A-REIT | QFN | 17.06 | BetaShares | Solactive Australia Financials Ex-REITS Sector | ~30 | Passive | Optimised | 0.34 | 0.15 | 99.2 |
| ASX 200 Financials ex A-REIT | OZF | 29.05 | State Street | S&P/ASX 200 X-A-REITs | ~33 | Passive | Full | 0.34 | 0.11 | 45.2 |
| ASX 200 Property | MVA | 26.00 | VanEck | MVS Australian A-REIT | ~16 | Passive | Full | 0.35 | 0.14 | 853.7 |
| ASX 200 Property | SLF | 13.68 | State Street | S&P/ASX 200 A-REITs | ~22 | Passive | Full | 0.16 | 0.17 | 542.4 |
| ASX 300 Property | VAP | 99.79 | Vanguard | S&P/ASX 300 A-REITs | ~38 | Passive | Full | 0.23 | 0.11 | 3,262.1 |
| ASX 200 Resources | OZR | 16.07 | State Street | S&P/ASX 200 Resources | ~53 | Passive | Full | 0.34 | 0.15 | 206.6 |
| ASX 200 Resources | QRE | 9.20 | BetaShares | Solactive Australia Resources Sector | ~50 | Passive | Optimised | 0.34 | 0.20 | 443.7 |
| Australian Banks | MBV | 41.80 | VanEck | MVS Australian Banks | ~9 | Passive | Full | 0.28 | 0.09 | 273.5 |
| Australian Resources | MVR | 45.96 | VanEck | MVS Australian Energy & Mining | ~34 | Passive | Full | 0.35 | 0.11 | 535.0 |
| Australian Technology | ATEC | 25.10 | BetaShares | S&P/ASX All Technology | ~49 | Passive | Full | 0.48 | 0.22 | 410.3 |
| Australia-ex Fin & Resources | OZXX | 10.63 | Global X | Solactive Aus Ex Financials Materials and Energy Capped | ~102 | Passive | Full | 0.25 | 0.24 | 6.9 |
| Strategy | | | | | | | | | | |
| High Dividend | ZYAU | 9.69 | Global X | S&P/ASX Shareholder Yield | ~45 | Smart Beta | Full | 0.24 | 0.16 | 86.3 |
| High Dividend | IHD | 16.50 | iShares | S&P/ASX Dividend Opportunities | ~53 | Smart Beta | Full | 0.23 | 0.12 | 359.1 |
| High Dividend | RDV | 33.83 | Russell | Russell High Dividend | ~52 | Smart Beta | Full | 0.34 | 0.14 | 308.6 |
| High Dividend | SYI | 29.21 | State Street | MSCI Australian Select High Dividend Yield | ~59 | Smart Beta | Full | 0.20 | 0.11 | 573.3 |
| High Dividend | VHY | 77.86 | Vanguard | FTSE ASFA Australian High Dividend Yield | ~80 | Smart Beta | Full | 0.25 | 0.04 | 6,230.4 |
| High Dividend | HYLD | 31.39 | BetaShares | S&P/ASX 200 High Yield Select Index | ~49 | Smart Beta | Full | 0.25 | 0.10 | 64.8 |
| High Dividend | DVDY | 21.78 | VanEck | Morningstar Australia Dividend Yield Focus | ~27 | Smart Beta | Full | 0.35 | 0.15 | 35.5 |
| ASX 20 Yield Maximiser | YMAX | 7.39 | BetaShares | S&P/ASX 20 | ~45 | Smart Beta | Active | 0.69 | 0.32 | 632.2 |
| ASX 200 Covered Call | AYLD | 10.08 | Global X | S&P/ASX BuyWrite Index | ~203 | Smart Beta | Full | 0.60 | 0.27 | 92.8 |
| Fundamentals | | | | | | | | | | |
| Equal Weight | MWV | 38.69 | VanEck | MVS Australia Equal Weight | ~78 | Smart Beta | Full | 0.35 | 0.08 | 3,250.6 |
| Equal Weight (Geared) | GMWV | 40.15 | VanEck | MVS Australia Equal Weight (Geared) | ~3 | Smart Beta | Full | 0.35 | 0.13 | 40.3 |
| Multifactor | AUMF | 39.35 | iShares | MSCI Australia IMI Diversified Multiple-Factor | ~135 | Smart Beta | Optimised | 0.30 | 0.20 | 144.6 |
| Minimum Volatility | MVOL | 35.03 | iShares | MSCI Australia IMI Select Minimum Volatility | ~102 | Smart Beta | Optimised | 0.30 | 0.16 | 28.7 |
| Momentum | MTUM | 28.97 | BetaShares | Solactive Australia Momentum Select Index | ~85 | Smart Beta | Full | 0.35 | 0.18 | 172.5 |
| RAFI ASX 200 | QOZ | 18.50 | BetaShares | FTSE RAFI Australia 200 | ~197 | Smart Beta | Full | 0.40 | 0.12 | 967.8 |
| Quality | AQLT | 33.90 | BetaShares | Solactive Australia Quality Select | ~41 | Smart Beta | Full | 0.35 | 0.08 | 926.3 |
| GARP | GRPA | 24.90 | Global X | S&P/ASX 200 GARP Index | ~51 | Smart Beta | Full | 0.25 | 0.19 | 2.0 |
| Environmental, Social & Governance (ESG) | | | | | | | | | | |
| ASX 200 ESG | E200 | 27.10 | State Street | S&P/ASX 200 ESG | ~101 | Smart Beta | Full | 0.05 | 0.24 | 262.9 |
| Sustainable Equity | GRNV | 33.59 | VanEck | MSCI Australia IMI Select SRI Screened | ~86 | Smart Beta | Full | 0.35 | 0.13 | 250.2 |
| Sustainability Leaders | FAIR | 20.08 | BetaShares | Nasdaq Future Australian Sustainability Leaders | ~80 | Smart Beta | Full | 0.49 | 0.12 | 1,208.4 |
| ESG Leaders | IESG | 32.05 | iShares | MSCI Australia IMI Custom ESG Leaders | ~82 | Smart Beta | Full | 0.09 | 0.23 | 433.8 |
| Ethically Conscious | VETH | 71.11 | Vanguard | FTSE Australia 300 Choice Index | ~236 | Smart Beta | Full | 0.17 | 0.11 | 632.5 |
| ESG High Dividend | RARI | 30.75 | Russell | Russell Australia ESG High Dividend | ~97 | Smart Beta | Full | 0.45 | 0.21 | 464.5 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS.

Domestic Equity ETFs (Description) (Continued).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|------------------------------------------------|----------|------------|--------------------|-----------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| Exchange Traded Managed Fund (Equity) | | | | | | | | | | |
| Ethical High Conviction | AEAE | 10.27 | Australian Ethical | S&P/ASX 300 Accumulation | n/a | Active | Active | 0.80 | 0.60 | 11.4 |
| Small Cap | KSM | 2.68 | K2 | S&P/ASX Small Ordinaries Accumulation | n/a | Active | Active | 2.56 | n/a | 11.6 |
| Small Cap | IMPQ | 4.99 | eInvest | S&P/ASX Small Ordinaries Accumulation | n/a | Active | Active | 0.99 | 0.86 | 39.2 |
| Small Cap | FSML | 2.37 | Firetrail | S&P/ASX Small Ordinaries Accumulation | n/a | Active | Active | 2.26 | 0.63 | 184.4 |
| Mid Cap | MIDS | 7.16 | Paradise | S&P/ASX Mid-Small TR Index | n/a | Active | Active | 0.90 | 0.21 | 70.8 |
| Australian Shares (Ex-20) | XX20 | 24.07 | First Sentier | S&P/ASX 300 Ex S&P/ASX 20 Index | n/a | Active | Active | 0.00 | 0.45 | n/a |
| Australian Shares | DACE | 4.92 | DFA Australia | S&P/ASX 300 Accumulation | ~487 | Active | Active | 0.28 | 0.18 | n/a |
| Australian Shares | MQAE | 12.06 | Macquarie | S&P/ASX 300 Accumulation | n/a | Active | Active | 0.03 | 0.13 | 893.8 |
| Australian Value Shares | DAVA | 18.86 | DFA Australia | S&P/ASX 300 Accumulation | ~164 | Active | Active | 0.34 | 0.17 | n/a |
| Australian Shares | IMLC | 4.15 | IML | S&P/ASX 300 Accumulation | n/a | Active | Active | 0.99 | 0.48 | 3.2 |
| Australian Shares (Extension) | TCAP | 10.13 | Ten Cap | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.95 | 0.14 | 4.1 |
| Australian Equity Growth | IIGF | 3.20 | InvestSMART | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.97 | 0.64 | 94.8 |
| High Conviction | FHCO | 8.20 | Fidelity | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.85 | 0.45 | 2.1 |
| Absolute Return | MFOA | 11.49 | Milford | RBA Cash + 5.0% p.a. | n/a | Active | Unknown | 0.90 | 0.24 | 21.2 |
| Long Short | ALFA | 22.56 | VanEck | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.90 | 0.34 | 23.6 |
| Ethical Shares | INES | 3.73 | InvestSMART | S&P/ASX 200 Accumulation | ~23 | Active | Active | 0.97 | 0.53 | 75.1 |
| Ethical and SRI | GIVE | 3.04 | Perpetual | S&P/ASX 300 Accumulation | n/a | Active | Active | 0.65 | 0.49 | 14.6 |
| Exchange Traded Managed Fund (Strategy) | | | | | | | | | | |
| Managed Risk | AUST | 17.84 | BetaShares | S&P/ASX 200 | ~201 | Active | Active | 0.49 | 0.25 | 32.9 |
| Managed Volatility | AMVE | 1.74 | AllianceBernstein | S&P/ASX 300 Accumulation | n/a | Active | Active | 0.55 | 0.42 | 810.1 |
| Geared Equity | GEAR | 35.74 | BetaShares | S&P/ASX 200 | ~202 | Active | Active | 0.80 | 0.09 | 562.6 |
| Geared Equity | G200 | 30.61 | BetaShares | S&P/ASX 200 | ~3 | Active | Active | 0.35 | 0.22 | 25.3 |
| Equities Bear | BEAR | 7.35 | BetaShares | S&P/ASX 200 Accumulation | ~4 | Active | Active | 1.38 | 0.18 | 34.1 |
| Strong Bear | BBOZ | 21.92 | BetaShares | S&P/ASX 200 | ~3 | Active | Active | 1.38 | 0.07 | 199.1 |
| Geared Equities | LEVR | 1.48 | First Sentier | S&P/ASX 100 | n/a | Active | Active | 0.95 | 0.40 | 112.3 |
| Exchange Traded Managed Fund (Income) | | | | | | | | | | |
| Dividend Harvester | HVST | 13.47 | BetaShares | S&P/ASX 200 Accumulation | ~47 | Active | Active | 0.72 | 1.02 | 281.3 |
| Dividend Growth | SWTZ | 2.47 | Switzer | S&P/ASX 200 Accumulation | ~46 | Active | Active | 0.89 | 0.68 | 58.8 |
| Equity Income | INIF | 3.09 | InvestSMART | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.97 | 0.50 | 76.1 |
| Equity Income | DIV | 11.13 | Ausbill | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.85 | 0.58 | 539.3 |
| Equity Income | EQIN | 3.86 | IML | S&P/ASX 200 Accumulation | n/a | Active | Active | 0.90 | 0.52 | 21.2 |
| Real Income | R3AL | 1.63 | Martin Currie | S&P/ASX 200 | n/a | Active | Active | 0.85 | 0.42 | 491.9 |
| Income Generator | EIGA | 3.68 | eInvest | S&P/ASX 300 Franking Credit Adjusted Daily TR | ~33 | Active | Active | 0.80 | 0.64 | 27.7 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS.

Domestic Equity ETFs (Return).

| 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 |
|------------------------------------------|----------|------------|--------------|------------|--------------|------------------------|---------|---------|---------|-------|--------|--------|--------|--------|
| Broad Market | | | | | | | | | | | | | | |
| ASX 200 | A200 | 146.53 | BetaShares | 3.2% | 4.1% | Quarterly | 1.8% | 0.4% | 3.2% | 1.8% | 7.5% | 9.8% | 10.4% | May-18 |
| ASX 200 | IOZ | 35.33 | iShares | 3.4% | 4.4% | Quarterly | 1.8% | 0.5% | 3.2% | 1.8% | 7.5% | 9.8% | 10.2% | Dec-10 |
| ASX 200 | STW | 78.89 | State Street | 3.4% | 4.5% | Quarterly | 1.8% | 0.4% | 3.1% | 1.8% | 7.5% | 9.8% | 10.2% | Aug-01 |
| ASX 300 | VAS | 109.32 | Vanguard | 3.0% | 4.0% | Quarterly | 1.9% | 0.6% | 3.5% | 1.9% | 7.9% | 9.8% | 10.1% | May-09 |
| ASX 300 | A300 | 51.16 | Global X | 1.2% | 1.7% | Irregular | 1.6% | 0.3% | 4.4% | 1.6% | n/a | n/a | n/a | Aug-25 |
| Large Cap | | | | | | | | | | | | | | |
| ASX 20 | ILC | 32.09 | iShares | 4.1% | 5.4% | Quarterly | 1.0% | -0.3% | 1.1% | 1.0% | 4.6% | 8.6% | 10.2% | Dec-10 |
| ASX 30 | VLC | 84.59 | Vanguard | 4.2% | 5.4% | Quarterly | 1.0% | -0.1% | 1.1% | 1.0% | 4.7% | 8.8% | 10.6% | May-11 |
| ASX 50 | SFY | 74.92 | State Street | 3.6% | 4.7% | Quarterly | 1.2% | -0.4% | 0.3% | 1.2% | 4.3% | 8.8% | 10.0% | Aug-01 |
| Small/Mid Cap | | | | | | | | | | | | | | |
| ASX MidCap 50 | MVE | 46.59 | VanEck | 2.5% | 2.8% | Half Yearly | 2.6% | 1.6% | 8.4% | 2.6% | 14.5% | 11.0% | 10.6% | Oct-13 |
| ASX 200 Ex-20 | EX20 | 24.32 | BetaShares | 3.5% | 4.1% | Half Yearly | 3.1% | 1.6% | 6.5% | 3.1% | 11.8% | 10.7% | 9.0% | Oct-16 |
| ASX Small Ords | ISO | 5.99 | iShares | 1.8% | 2.3% | Half Yearly | 5.1% | 5.5% | 20.1% | 5.1% | 25.2% | 12.1% | 7.5% | Dec-10 |
| ASX Small Ords | SSO | 17.80 | State Street | 2.8% | 3.6% | Half Yearly | 5.1% | 5.0% | 20.0% | 5.1% | 24.9% | 12.1% | 7.6% | Apr-11 |
| ASX Small Companies | VSO | 80.01 | Vanguard | 6.6% | 7.4% | Half Yearly | 4.5% | 4.4% | 17.0% | 4.5% | 23.0% | 12.3% | 10.2% | May-11 |
| ASX Small Div Payers | MVS | 24.07 | VanEck | 2.7% | 3.1% | Half Yearly | 4.1% | 5.7% | 20.3% | 4.1% | 25.3% | 11.8% | 8.3% | May-15 |
| Small Cap | SMLL | 4.92 | BetaShares | 2.2% | 2.9% | Half Yearly | 5.2% | 8.7% | 34.6% | 5.2% | 34.8% | 14.6% | 9.8% | Apr-17 |
| Sector | | | | | | | | | | | | | | |
| ASX 200 Financials ex A-REIT | QFN | 17.06 | BetaShares | 2.9% | 3.8% | Half Yearly | -0.8% | -4.1% | -0.5% | -0.8% | 4.5% | 15.6% | 15.0% | Dec-10 |
| ASX 200 Financials ex A-REIT | OZF | 29.05 | State Street | 4.5% | 5.7% | Half Yearly | -0.8% | -4.2% | -0.6% | -0.8% | 4.4% | 15.7% | 15.1% | Apr-11 |
| ASX 200 Property | MVA | 26.00 | VanEck | 3.7% | 3.8% | Half Yearly | -0.3% | -0.2% | 5.0% | -0.3% | 15.7% | 11.0% | 9.0% | Oct-13 |
| ASX 200 Property | SLF | 13.68 | State Street | 4.3% | 4.5% | Quarterly | 0.0% | -2.0% | -0.3% | 0.0% | 4.2% | 11.8% | 9.4% | Feb-02 |
| ASX 300 Property | VAP | 99.79 | Vanguard | 3.2% | 3.3% | Quarterly | 0.0% | -1.9% | 0.0% | 0.0% | 4.5% | 11.4% | 9.5% | Oct-10 |
| ASX 200 Resources | OZR | 16.07 | State Street | 2.5% | 3.4% | Half Yearly | 7.4% | 14.9% | 37.0% | 7.4% | 39.6% | 8.5% | 13.0% | Apr-11 |
| ASX 200 Resources | QRE | 9.20 | BetaShares | 2.3% | 3.2% | Half Yearly | 6.6% | 13.6% | 35.8% | 6.6% | 38.5% | 8.2% | 13.1% | Dec-10 |
| Australian Banks | MVB | 41.80 | VanEck | 4.5% | 5.2% | Quarterly | 0.5% | -1.7% | 7.0% | 0.5% | 9.2% | 16.9% | 16.8% | Oct-13 |
| Australian Resources | MVR | 45.96 | VanEck | 2.5% | 2.9% | Half Yearly | 6.5% | 13.6% | 37.8% | 6.5% | 44.1% | 10.8% | 14.4% | Oct-13 |
| Australian Technology | ATEC | 25.10 | BetaShares | 2.7% | 2.9% | Half Yearly | -3.0% | -17.2% | -22.7% | -3.0% | -17.0% | 14.9% | 3.1% | Mar-20 |
| Australia-ex Fin & Resources | OZXX | 10.63 | Global X | 3.0% | 3.6% | Quarterly | 1.2% | -3.0% | -7.5% | 1.2% | -2.2% | n/a | n/a | Apr-23 |
| Strategy | | | | | | | | | | | | | | |
| High Dividend | ZYAU | 9.69 | Global X | 4.2% | 5.7% | Quarterly | 0.9% | 1.0% | 8.0% | 0.9% | 13.9% | 9.6% | 6.7% | Jun-15 |
| High Dividend | IHD | 16.50 | iShares | 4.4% | 6.0% | Quarterly | 1.1% | 2.2% | 12.0% | 1.1% | 17.8% | 12.2% | 10.6% | Dec-10 |
| High Dividend | RDV | 33.83 | Russell | 4.6% | 6.1% | Quarterly | 0.4% | -1.9% | 2.2% | 0.4% | 9.3% | 9.5% | 10.3% | May-10 |
| High Dividend | SYI | 29.21 | State Street | 12.7% | 14.3% | Quarterly | 0.4% | -1.1% | 3.6% | 0.4% | 11.1% | 8.4% | 10.3% | Sep-10 |
| High Dividend | VHY | 77.86 | Vanguard | 8.0% | 9.4% | Quarterly | 0.7% | 0.3% | 6.3% | 0.7% | 12.0% | 10.8% | 12.5% | May-11 |
| High Dividend | HYLD | 31.39 | BetaShares | 4.6% | 5.6% | Monthly | 1.3% | 1.3% | 7.9% | 1.3% | n/a | n/a | n/a | Aug-25 |
| High Dividend | DVDY | 21.78 | VanEck | 3.7% | 4.6% | Quarterly | 1.6% | -2.5% | -4.1% | 1.6% | -1.8% | 5.0% | 5.7% | Sep-20 |
| ASX 20 Yield Maximiser | YMAX | 7.39 | BetaShares | 7.5% | 8.9% | Quarterly | 0.6% | -0.7% | -0.7% | 0.6% | 0.2% | 6.4% | 8.6% | Nov-12 |
| ASX 200 Covered Call | AYLD | 10.08 | Global X | 10.0% | 10.6% | Quarterly | 0.7% | 0.9% | 3.6% | 0.7% | 4.5% | 9.8% | n/a | Jan-23 |
| Fundamentals | | | | | | | | | | | | | | |
| Equal Weight | MVW | 38.69 | VanEck | 4.5% | 5.0% | Half Yearly | 1.9% | -0.4% | 0.5% | 1.9% | 5.1% | 8.4% | 9.2% | Mar-14 |
| Equal Weight (Geared) | GMWW | 40.15 | VanEck | 5.5% | 6.9% | Half Yearly | 4.0% | -2.3% | -2.1% | 4.0% | 3.0% | n/a | n/a | Feb-24 |
| Multifactor | AUMF | 39.35 | iShares | 2.8% | 3.8% | Half Yearly | 1.2% | -0.1% | 6.0% | 1.2% | 13.8% | 12.3% | 10.6% | Oct-16 |
| Minimum Volatility | MVOL | 35.03 | iShares | 4.3% | 5.3% | Half Yearly | 0.9% | 0.1% | 1.8% | 0.9% | 9.6% | 10.4% | 9.6% | Oct-16 |
| Momentum | MTUM | 28.97 | BetaShares | 1.7% | 2.3% | Half Yearly | 1.4% | -1.5% | 1.3% | 1.4% | 4.9% | n/a | n/a | Jul-24 |
| RAFI ASX 200 | QOZ | 18.50 | BetaShares | 3.7% | 4.8% | Half Yearly | 3.0% | 4.4% | 11.2% | 3.0% | 16.0% | 12.4% | 12.8% | Jul-13 |
| Quality | AQLT | 33.90 | BetaShares | 3.7% | 4.7% | Half Yearly | 2.1% | -0.3% | 2.2% | 2.1% | 9.8% | 15.4% | n/a | Apr-22 |
| GARP | GRPA | 24.90 | BetaShares | n/a | n/a | Half Yearly | 2.1% | 1.0% | n/a | 2.1% | n/a | n/a | n/a | Sep-25 |
| Environmental, Social & Governance (ESG) | | | | | | | | | | | | | | |
| ASX 200 ESG | E200 | 27.10 | State Street | 5.8% | 6.6% | Quarterly | 1.8% | 1.0% | 3.0% | 1.8% | 6.5% | 9.4% | 10.4% | Jul-20 |
| Sustainable Equity | GRNV | 33.59 | VanEck | 3.2% | 3.5% | Half Yearly | 1.8% | -1.3% | 0.6% | 1.8% | 5.4% | 11.0% | 9.7% | May-16 |
| Sustainability Leaders | FAIR | 20.08 | BetaShares | 3.7% | 4.4% | Half Yearly | 0.0% | -5.6% | -8.6% | 0.0% | -4.8% | 7.2% | 5.4% | Nov-17 |
| ESG Leaders | IESG | 32.05 | iShares | 2.3% | 3.0% | Quarterly | 1.5% | -0.3% | -1.0% | 1.5% | 2.8% | 10.0% | n/a | Jun-21 |
| Ethically Conscious | VETH | 71.11 | Vanguard | 2.7% | 3.6% | Quarterly | 1.3% | -0.5% | 2.4% | 1.3% | 7.5% | 11.0% | 10.0% | Oct-20 |
| ESG High Dividend | RARI | 30.75 | Russell | 4.3% | 5.3% | Half Yearly | 0.6% | -1.8% | 0.7% | 0.6% | 6.5% | 10.6% | 10.2% | Apr-15 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

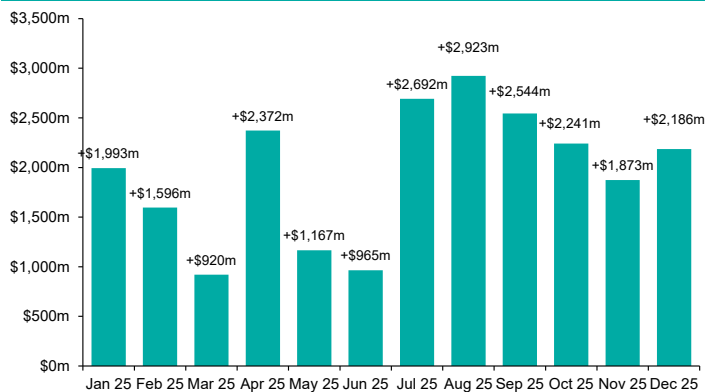
Domestic Equity ETFs (Return) (Continued).

| Description | ETF Code | Price (\$) | Manager | Net Yield ¹ | Gross Yield ¹ | Distribution Frequency | Sharpe Ratio ² | Inf. Ratio ² | Max Drawdown ² | Return (as at 20 January 2026) | | | | Listed |
|-----------------------------------------|----------|------------|--------------------|------------------------|--------------------------|------------------------|---------------------------|-------------------------|---------------------------|--------------------------------|--------|--------|--------|--------|
| | | | | | | | | | | 3 Month | 1 Year | 3 Year | 5 Year | |
| Exchange Traded Managed Fund (Equity) | | | | | | | | | | | | | | |
| Ethical High Conviction | AEAE | 10.27 | Australian Ethical | 6.1% | 6.1% | Half Yearly | 0.21 | -0.74 | -11.8% | -3.2% | 2.0% | 6.9% | n/a | Feb-22 |
| Small Cap | KSM | 2.68 | K2 Asset | n/a | n/a | Annually | 0.89 | n/a | -12.1% | 4.7% | 12.1% | 3.9% | 0.9% | Dec-15 |
| Small Cap | IMPQ | 4.99 | eInvest | 1.8% | 1.8% | Annually | -0.31 | -1.91 | -14.0% | -1.6% | 0.5% | 2.5% | 0.4% | May-19 |
| Small Cap | FSML | 2.37 | Firetrail | 0.2% | 0.2% | Irregular | 2.08 | n/a | -14.6% | 5.5% | 33.5% | n/a | n/a | Nov-24 |
| Mid Cap | M1DS | 7.16 | Paradise | 0.3% | 0.3% | Irregular | n/a | n/a | -4.2% | 4.4% | n/a | n/a | n/a | Sep-06 |
| Australian Shares (Ex-20) | XX20 | 1.46 | First Sentier | n/a | n/a | Quarterly | n/a | n/a | -5.5% | n/a | n/a | n/a | n/a | Dec-25 |
| Australian Shares | DACE | 18.86 | DFA Australia | 3.0% | 4.1% | Quarterly | 1.44 | 1.73 | -13.0% | 1.4% | 13.7% | n/a | n/a | Jul-06 |
| Australian Shares | MQAE | 12.06 | Macquarie | 1.9% | 1.9% | Quarterly | 0.73 | n/a | -13.7% | 0.0% | 7.4% | n/a | n/a | May-24 |
| Australian Value Shares | DAVA | 31.27 | DFA Australia | 5.7% | 7.2% | Quarterly | 2.03 | 1.78 | -13.4% | 3.9% | 19.5% | n/a | n/a | Aug-24 |
| Australian Shares | IMLC | 4.15 | IML | 3.1% | 3.1% | Half Yearly | 0.33 | n/a | -8.2% | -2.1% | 4.6% | n/a | n/a | Aug-23 |
| Australian Shares | AASF | 10.13 | Airtie | 1.4% | 1.4% | Irregular | n/a | n/a | -2.6% | 1.7% | n/a | n/a | n/a | Jun-18 |
| Australian Equity Growth | IIGF | 3.20 | InvestSMART | 1.4% | 2.1% | Half Yearly | 0.68 | 0.12 | -13.9% | 0.6% | 9.8% | 4.1% | 9.0% | Oct-20 |
| High Conviction | FHCO | 8.20 | Fidelity | 15.3% | 15.3% | Quarterly | -0.34 | -1.60 | -18.7% | -4.6% | -5.3% | n/a | n/a | Jun-24 |
| Absolute Return | MFOA | 11.49 | Milford | 1.1% | 1.1% | Half Yearly | 0.93 | n/a | -7.9% | 1.6% | 7.9% | 6.3% | n/a | Jan-23 |
| Long Short | ALFA | 22.56 | VanEck | 0.5% | 0.5% | Irregular | 0.10 | n/a | -20.6% | -1.7% | 8.5% | n/a | n/a | Jan-23 |
| Ethical Shares | INES | 3.73 | InvestSMART | 0.7% | 1.1% | Half Yearly | 1.33 | n/a | -8.8% | -3.1% | 8.6% | 8.0% | 7.8% | Jun-19 |
| Ethical and SRI | GIVE | 3.04 | Perpetual | 11.8% | 13.7% | Half Yearly | 0.48 | -0.49 | -10.1% | 0.1% | 5.5% | 9.6% | n/a | Nov-21 |
| Exchange Traded Managed Fund (Strategy) | | | | | | | | | | | | | | |
| Managed Risk | AUST | 17.84 | BetaShares | 2.8% | 3.8% | Half Yearly | 0.43 | -1.23 | -10.1% | -0.9% | 3.3% | 5.8% | 5.7% | Oct-15 |
| Managed Volatility | AMVE | 1.74 | AllianceBernstein | 5.0% | 5.0% | Half Yearly | 0.49 | -0.38 | -4.7% | -2.3% | 0.0% | 5.5% | n/a | Apr-21 |
| Geared Equity | GEAR | 35.74 | BetaShares | 1.8% | 3.9% | Half Yearly | 0.04 | -0.01 | 3.5% | 3.7% | 9.1% | 13.7% | 16.9% | Apr-14 |
| Geared Equity | G200 | 30.61 | BetaShares | 2.0% | 3.2% | Half Yearly | 0.03 | 0.00 | 3.2% | 2.6% | 8.1% | n/a | n/a | Apr-24 |
| Equities Bear | BEAR | 7.35 | BetaShares | n/a | n/a | Annually | -0.02 | 0.00 | -0.7% | -1.9% | -2.9% | -3.7% | -6.8% | Jul-12 |
| Strong Bear | BBOZ | 21.92 | BetaShares | n/a | n/a | Irregular | -0.04 | 0.01 | -3.5% | -4.4% | -11.2% | -12.7% | -18.5% | Apr-15 |
| Geared Equities | LEVR | 1.48 | First Sentier | 3.0% | 3.0% | Irregular | n/a | n/a | -21.4% | -7.2% | n/a | n/a | n/a | May-25 |
| Exchange Traded Managed Fund (Strategy) | | | | | | | | | | | | | | |
| Dividend Harvester | HVST | 13.47 | BetaShares | 5.8% | 7.4% | Monthly | 0.62 | n/a | -13.1% | -1.6% | 2.7% | 7.7% | 6.7% | Nov-14 |
| Dividend Growth | SWTZ | 2.47 | Switzer | 5.9% | 7.9% | Monthly | 0.62 | -0.64 | -10.9% | 1.9% | 4.1% | 5.0% | 6.8% | Feb-17 |
| Equity Income | INIF | 3.09 | InvestSMART | 3.9% | 4.7% | Half Yearly | 1.27 | n/a | -13.0% | 2.2% | 16.9% | 5.1% | 10.5% | Jun-18 |
| Equity Income | DIM | 11.13 | Ausbill | 5.2% | 5.2% | Monthly | n/a | n/a | -6.6% | 0.8% | n/a | n/a | n/a | Jun-18 |
| Equity Income | EQIN | 3.86 | IML | 2.1% | 2.1% | Irregular | n/a | n/a | -3.7% | -0.8% | n/a | n/a | n/a | Sep-25 |
| Real Income | R3AL | 1.63 | Martin Currie | 1.3% | 1.3% | Quarterly | 1.17 | n/a | -5.0% | -1.8% | 10.2% | n/a | n/a | Nov-10 |
| Income Generator | EIGA | 3.68 | eInvest | 8.9% | 8.9% | Monthly | 0.10 | -1.48 | -11.5% | -1.0% | 2.3% | 5.6% | 7.9% | May-18 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

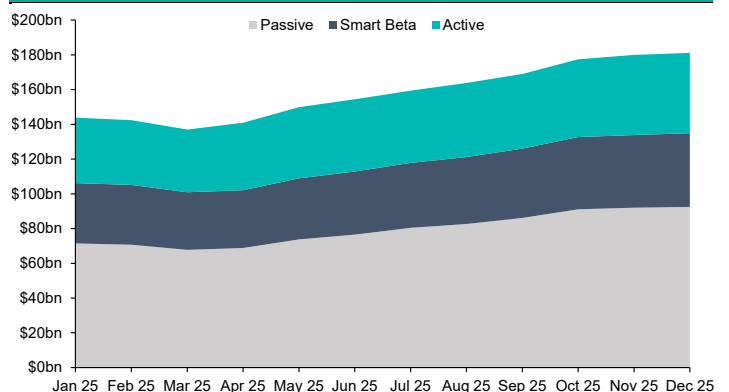
Global Equity ETFs.

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 December net fund flows

| Ticker | Security Name | Net Flow |
|--------|-------------------------------------------------------------|-----------|
| VGS | Vanguard MSCI Index International Shares ETF | \$258.5m |
| IVV | iShares S&P 500 ETF | \$211.1m |
| VGAD | Vanguard MSCI Index International Shares (Hedged) ETF | \$123.5m |
| PGA1 | Plato Global Alpha Fund Complex ETF | \$120.3m |
| NDQ | BetaShares Nasdaq 100 ETF | \$118.2m |
| QUAL | VanEck MSCI International Quality ETF | \$112.5m |
| VEU | Vanguard All-World Ex-US Shares Index ETF | \$69.9m |
| VVLU | Vanguard Global Value Equity Active ETF | \$68.8m |
| WIRE | Global X Copper Miners ETF | \$67.4m |
| VDHG | Vanguard Diversified High Growth Index ETF | \$53.4m |
| IEU | iShares Europe ETF | -\$6.6m |
| IZZ | iShares China Large-Cap ETF | -\$6.7m |
| PAXX | Platinum Asia Fund | -\$6.7m |
| DFGH | Dimensional Global Core Eq Aud Hgd (Managed Fund) | -\$7.6m |
| TLRH | Talaria Global Equity Fund - Currency Hedged (Managed Fund) | -\$14.4m |
| MOAT | VanEck Vectors Morningstar Wide Moat ETF | -\$14.8m |
| MCSI | MFG Core Infrastructure Fund (Managed Fund) | -\$20.8m |
| FRGG | Franklin Global Growth Fund (Managed Fund) | -\$40.0m |
| HGBL | BetaShares Global Shares ETF (Currency Hedged) | -\$64.9m |
| MGOC | Magellan Global Fund (Open Class) (Managed Fund) | -\$163.2m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 31 - Global equity December 1 year net fund flows

| Ticker | Security Name | Net Flow |
|--------|-------------------------------------------------------|-------------|
| VGS | Vanguard MSCI Index International Shares ETF | \$2,618.7m |
| VGAD | Vanguard MSCI Index International Shares (Hedged) ETF | \$1,441.3m |
| BGBL | Betashares Global Shares ETF | \$1,417.4m |
| IVV | iShares S&P 500 ETF | \$1,166.9m |
| NDQ | BetaShares Nasdaq 100 ETF | \$926.7m |
| VEU | Vanguard All-World Ex-US Shares Index ETF | \$841.8m |
| IHVV | iShares S&P 500 AUD Hedged ETF | \$709.6m |
| PGA1 | Plato Global Alpha Fund Complex ETF | \$702.6m |
| HGBL | BetaShares Global Shares ETF (Currency Hedged) | \$676.7m |
| VDHG | Vanguard Diversified High Growth Index ETF | \$552.7m |
| CNEW | VanEck Vectors China New Economy ETF | -\$40.6m |
| MOAT | VanEck Vectors Morningstar Wide Moat ETF | -\$42.3m |
| IEM | iShares MSCI Emerging Markets ETF | -\$72.7m |
| IKO | iShares MSCI South Korea ETF | -\$75.8m |
| ACDC | Global X Battery Tech & Lithium ETF | -\$86.5m |
| PXX | Platinum International Fund | -\$148.1m |
| MICH | Magellan Infrastructure Fund | -\$156.6m |
| FRGG | Franklin Global Growth Fund (Managed Fund) | -\$202.8m |
| XALG | Alphinity Global Equity Fund (Managed Fund) | -\$235.9m |
| MGOC | Magellan Global Fund (Open Class) (Managed Fund) | -\$1,301.5m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 32 - Global equity YTD performances

| Ticker | Security Name | Net Return |
|--------|------------------------------------------------------|------------|
| HGEN | Global X Hydrogen ETF | 25.57% |
| URNM | BetaShares Global Uranium ETF | 24.06% |
| ATOM | Global X Uranium ETF | 23.26% |
| DFND | VanEck Global Defence ETF | 20.44% |
| URAN | VanEck Uranium and Energy Innovation ETF | 19.87% |
| FIIN | Fidelity India Active ETF | -2.21% |
| BBUS | BetaShares US Eq Strong Bear Hedged Fund | -2.25% |
| LHGG | Lakehouse Global Growth Fund Active ETF | -2.82% |
| HYGG | Hyperion Global Growth Companies Fund (Managed Fund) | -3.08% |
| CLDD | BetaShares Cloud Computing ETF | -4.78% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 33 - Global equity December 1 year performances

| Ticker | Security Name | Net Return |
|--------|--------------------------------------------|------------|
| MNRS | BetaShares Global Gold Miners ETF | 166.74% |
| GDV | VanEck Vectors Gold Miners ETF | 148.24% |
| XMET | BetaShares Energy Transition Metals ETF | 115.36% |
| WIRE | Global X Copper Miners ETF | 96.52% |
| GMTL | Global X Green Metal Miners ETF | 94.59% |
| CGUN | Claremont Global Fund (Managed Fund) | -5.75% |
| BUGG | Global X Cybersecurity ETF | -13.90% |
| CLDD | BetaShares Cloud Computing ETF | -17.10% |
| SNAS | Global X Ultra Short Nasdaq 100 Hedge Fund | -34.06% |
| BBUS | BetaShares US Eq Strong Bear Hedged Fund | -38.12% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Global Equity ETFs (Description).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|---------------------------------|----------|------------|--------------|-------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| Global (Unhedged) | | | | | | | | | | |
| World Ex-Australia | WXOZ | 51.50 | State Street | S&P Developed ex Australia LargeMidCap A\$ | ~709 | Passive | Optimised | 0.07 | 0.19 | 653.1 |
| World Ex-Australia | VGS | 153.10 | Vanguard | MSCI World ex-Australia | ~1,433 | Passive | Full | 0.18 | 0.03 | 14,127.9 |
| World Ex-Australia | BGBL | 80.94 | BetaShares | Solactive Developed ex Aus Large&Mid Cap | ~1,225 | Passive | Optimised | 0.08 | 0.06 | 3,371.5 |
| Global 100 | IOO | 185.89 | iShares | S&P Global 100 | ~100 | Passive | Full | 0.40 | 0.08 | 5,362.3 |
| All World Ex-US | VEU | 113.35 | Vanguard | FTSE All World Ex-US | ~3,920 | Passive | Full | 0.04 | 0.10 | 3,247.6 |
| World Ex-Australia & Ex-US | EXUS | 36.56 | BetaShares | Solactive Developed ex Aus & ex US Large&Mid Cap | ~879 | Passive | Full | 0.14 | 0.29 | 43.9 |
| Small Companies | VISM | 76.20 | Vanguard | MSCI World ex-Australia Small Cap | ~3,763 | Passive | Full | 0.33 | 0.24 | 776.3 |
| Global (Currency Hedged) | | | | | | | | | | |
| World Ex-Australia (A\$)^ | WXHG | 28.50 | State Street | S&P Developed ex Aus LargeMidCap (A\$ Hedged) | ~17 | Passive | Optimised | 0.10 | 0.22 | 361.2 |
| World Ex-Australia (A\$)^ | VGAD | 120.75 | Vanguard | MSCI World ex-Australia (A\$ Hedged) | ~1,745 | Passive | Full | 0.21 | 0.04 | 6,183.3 |
| World Ex-Australia (A\$)^ | HGBL | 78.20 | BetaShares | Solactive Developed ex Aus Large&Mid Cap (A\$ Hedged) | ~14 | Passive | Optimised | 0.11 | 0.08 | 2,069.7 |
| Global 100 (A\$) | IHO0 | 229.29 | iShares | S&P Global 100 (A\$ Hedged) | ~135 | Passive | Optimised | 0.43 | 0.17 | 643.1 |
| United States | | | | | | | | | | |
| US Broad Market Index | VTI | 502.20 | Vanguard | CRSP US Broad Market | ~3,569 | Passive | Optimised | 0.03 | 0.09 | 4,938.7 |
| US 100 (ex-financial) | U100 | 16.25 | Global X | Global X US 100 | ~101 | Smart Beta | Full | 0.18 | 0.33 | 88.0 |
| S&P 500 | IVV | 67.82 | iShares | S&P 500 | ~3 | Passive | Full | 0.04 | 0.04 | 13,064.9 |
| S&P 500 | SPY | 1,016.63 | State Street | S&P 500 | ~504 | Passive | Full | 0.09 | 1.09 | 380.1 |
| S&P 500 (A\$) | IHVW | 62.67 | iShares | S&P 500 (A\$ Hedged) | ~19 | Passive | Optimised | 0.10 | 0.04 | 3,259.1 |
| S&P 500 Equal Weight | QUS | 54.05 | BetaShares | S&P 500 Equal Weight NTR | ~505 | Smart Beta | Active | 0.29 | 0.25 | 990.7 |
| S&P 500 Equal Weight (A\$) | HQUS | 47.04 | BetaShares | S&P 500 Equal Weight NTR (A\$) | ~3 | Smart Beta | Full | 0.32 | 0.49 | 247.2 |
| Nasdaq 30 | ITEK | 32.67 | iShares | Nasdaq-100 Top 30 Index | ~3 | Passive | Blend | 0.30 | 0.35 | 8.5 |
| Nasdaq 100 | NDQ | 55.18 | BetaShares | NASDAQ 100 | ~105 | Passive | Full | 0.48 | 0.05 | 7,602.2 |
| Nasdaq 100 Equal Weight | QNDQ | 16.88 | BetaShares | NASDAQ 100 NDXE | ~104 | Smart Beta | Full | 0.48 | 0.26 | 18.6 |
| Nasdaq 100 (A\$)^ | HNDQ | 49.64 | BetaShares | NASDAQ 100 (A\$ Hedged) | ~2 | Passive | Full | 0.51 | 0.07 | 704.5 |
| MidCap 400 | IJH | 51.40 | iShares | S&P Midcap 400 | ~3 | Passive | Full | 0.08 | 0.12 | 488.2 |
| SmallCap 600 | IJR | 189.00 | iShares | S&P SmallCap 600 | ~3 | Passive | Full | 0.08 | 0.22 | 801.4 |
| SmallCap 2000 | RSSL | 10.92 | Global X | Russell 2000 | ~1,952 | Passive | Full | 0.18 | 0.35 | 6.8 |
| Asia | | | | | | | | | | |
| China Large Cap | IZZ | 57.70 | iShares | FTSE China 50 | ~54 | Passive | Full | 0.74 | 0.23 | 479.4 |
| China A-Shares 50 | CETF | 65.25 | VanEck | FTSE China A50 | ~53 | Passive | Full | 0.60 | 1.65 | 39.0 |
| China New Economy | CNEW | 8.42 | VanEck | CSI MarketGrader China New Economy (A\$) | ~124 | Smart Beta | Full | 0.95 | 0.60 | 90.7 |
| China Technology | DRGN | 12.82 | Global X | Global X China Tech 20 Index | ~21 | Smart Beta | Full | 0.45 | 0.50 | 74.4 |
| India | NDIA | 70.20 | Global X | NSE Nifty 50 | ~52 | Passive | Full | 0.69 | 0.52 | 201.8 |
| India Quality | IIND | 11.09 | BetaShares | Solactive India Quality Select Index Net Total Return | ~33 | Smart Beta | Full | 0.80 | 1.78 | 204.5 |
| India Growth Leaders | GRIN | 19.07 | VanEck | MarketGrader India Growth Leaders 50 Index | ~53 | Smart Beta | Full | 0.75 | 0.97 | 12.4 |
| Japan | IJP | 125.82 | iShares | MSCI Japan | ~186 | Passive | Full | 0.50 | 0.25 | 1,236.8 |
| Japan | J100 | 52.34 | Global X | Topix 100 | ~101 | Passive | Full | 0.40 | 0.39 | 3.1 |
| Japan (A\$) | HJPN | 27.42 | BetaShares | WisdomTree Japan Equity (A\$ Hedged) | ~144 | Smart Beta | Optimised | 0.56 | 0.27 | 213.2 |
| South Korea | IKO | 175.24 | iShares | MSCI South Korea Capped Fund | ~85 | Passive | Full | 0.59 | 1.65 | 134.9 |
| Asia 50 | IAA | 158.72 | iShares | S&P Asia 50 | ~60 | Passive | Full | 0.50 | 1.01 | 1,340.7 |
| Asia (ex-Japan) | VAE | 100.01 | Vanguard | FTSE Asia Ex-Jpn, Aus & NZ (Net Div Reinvested) | ~1,889 | Passive | Full | 0.40 | 0.21 | 747.5 |
| Asia Tech (ex-Japan) | ASIA | 15.47 | BetaShares | Solactive Asia Ex-Jpn Tech & Internet Tigers | ~56 | Smart Beta | Full | 0.67 | 0.34 | 1,020.5 |
| Europe | | | | | | | | | | |
| United Kingdom | F100 | 15.21 | BetaShares | FTSE 100 | ~104 | Passive | Full | 0.45 | 0.19 | 433.8 |
| United Kingdom (A\$)^ | H100 | 13.13 | BetaShares | FTSE 100 (A\$) | ~2 | Passive | Full | 0.48 | 0.62 | 19.7 |
| Europe, Australasia & Far East | IVE | 145.00 | iShares | MSCI EAFE | ~3 | Passive | Optimised | 0.32 | 0.39 | 661.7 |
| Euro Stoxx 50 | ESTX | 112.72 | Global X | Euro Stoxx 50 | ~51 | Passive | Full | 0.35 | 0.20 | 442.1 |
| Europe 350 | IEU | 102.66 | iShares | S&P Europe 350 | ~367 | Passive | Optimised | 0.59 | 0.26 | 921.4 |
| Europe (A\$) | HEUR | 17.75 | BetaShares | WisdomTree Europe Equity (A\$ Hedged) | ~127 | Smart Beta | Full | 0.56 | 0.44 | 87.8 |
| Europe Developed | VEQ | 90.00 | Vanguard | FTSE Developed Europe | ~1,281 | Passive | Full | 0.35 | 0.12 | 542.1 |
| Emerging Markets | | | | | | | | | | |
| Emerging Markets | IEM | 86.95 | iShares | MSCI Emerging Markets | ~5 | Passive | Optimised | 0.70 | 0.13 | 1,536.6 |
| Emerging Markets | WEMG | 30.46 | State Street | SPDR S&P EM Large Mid Cap | ~1,232 | Passive | Optimised | 0.35 | 0.42 | 31.4 |
| Emerging Markets | BEMG | 33.84 | BetaShares | MSCI Emerging Markets | ~4 | Passive | Full | 0.35 | 0.39 | 30.5 |
| Emerging Markets | VGE | 91.89 | Vanguard | FTSE Emerging (A\$) | ~6,314 | Passive | Full | 0.48 | 0.15 | 1,720.8 |
| Emerging Markets (ex-China) | EMXC | 34.63 | iShares | MSCI Emerging Markets ex China | ~4 | Passive | Optimised | 0.26 | 0.32 | 430.4 |
| Fundamentals | | | | | | | | | | |
| Emerging Markets Multifactor | EMKT | 33.15 | VanEck | MSCI EM Diversified Multiple-Factor (A\$) | ~257 | Smart Beta | Full | 0.69 | 0.35 | 494.1 |
| Morningstar Wide Moat | MOAT | 131.99 | VanEck | Morningstar Wide Moat Focus | ~57 | Smart Beta | Full | 0.49 | 0.53 | 1,011.6 |
| Morningstar Wide Moat (A\$) | MHOT | 144.95 | VanEck | Morningstar Wide Moat Focus NR (A\$) | ~57 | Smart Beta | Unknown | 0.52 | 0.85 | 30.9 |
| Morningstar Wide Moat (ex-Aus) | GOAT | 29.81 | VanEck | Morningstar Wide Moat (ex-Au) Focus | ~74 | Smart Beta | Unknown | 0.55 | 0.43 | 64.9 |
| World Minimum Volatility | WVOL | 45.15 | iShares | MSCI World Minimum Volatility (A\$) | ~402 | Smart Beta | Optimised | 0.25 | 0.33 | 79.4 |
| World Momentum | IMTM | 33.46 | iShares | MSCI World ex-AU Momentum | ~344 | Smart Beta | Optimised | 0.25 | 0.23 | 17.1 |
| World Growth | GWTH | 20.37 | VanEck | MSCI World ex-AU Growth Select Index | ~111 | Smart Beta | Full | 0.40 | 2.08 | 15.3 |
| World Multifactor | WDMF | 52.75 | iShares | MSCI World Diversified Multiple-Factor (A\$) | ~463 | Smart Beta | Optimised | 0.35 | 0.30 | 162.0 |
| World Quality | QMIQ | 35.26 | State Street | MSCI World Quality Mix | ~1,098 | Smart Beta | Optimised | 0.18 | 0.17 | 376.9 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS. ^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 | QLTY | 33.31 | BetaShares | iSTOXX MJB Global ex-Aus Quality Leaders | ~164 | Smart Beta | Full | 0.35 | 0.24 | 933.0 |
| World Quality (A\$)^ | HQLT | 33.70 | BetaShares | iSTOXX MJB Global ex-Aus Quality Leaders (A\$) | ~2 | Smart Beta | Full | 0.38 | 0.59 | 129.2 |
| World Quality (ex-Australia) | QUAL | 61.98 | VanEck | MSCI World ex-AU Quality | ~317 | Smart Beta | Full | 0.40 | 0.12 | 8,084.7 |
| World Quality (ex-Australia) (A\$)^ | QHAI | 53.78 | VanEck | MSCI World ex-AU Quality (A\$) | ~4 | Smart Beta | Full | 0.43 | 0.33 | 2,323.3 |
| World Quality (ex-Australia) | IQLT | 31.02 | iShares | MSCI World ex-AU Quality Sector Cap Select | ~299 | Smart Beta | Optimised | 0.25 | 0.25 | 18.6 |
| World Quality (ex-Australia) (A\$) | IHQL | 30.31 | iShares | MSCI World ex-AU Quality Sector Cap Select (A\$) | ~31 | Smart Beta | Optimised | 0.28 | 0.29 | 1.4 |
| World Quality Small Cap | QSML | 32.69 | VanEck | MSCI World ex-AU Small Cap Quality 150 | ~158 | Smart Beta | Full | 0.59 | 0.27 | 1,653.2 |
| World Quality Small Cap (A\$)^ | QHSM | 33.39 | VanEck | MSCI World ex-AU Small Cap Quality 150 (A\$) | ~3 | Smart Beta | Full | 0.62 | 0.62 | 272.2 |
| US Quality | BEST | 12.01 | ETF Shares | Solactive United States Quality Cash Flow Index | ~102 | Smart Beta | Full | 0.29 | 0.74 | 18.9 |
| World Value (ex-Australia) | VLUE | 34.22 | VanEck | MSCI World ex-AU Enhanced Value Top 250 Select | ~263 | Smart Beta | Full | 0.40 | 0.19 | 404.2 |
| World Value (ex-Australia) (A\$)^ | HVLU | 35.87 | VanEck | MSCI World ex-AU Enhanced Value Top 250 Select (A\$) | ~2 | Smart Beta | Full | 0.43 | 0.71 | 55.6 |
| World Value (ex-Australia) | VLV | 34.53 | iShares | MSCI World ex-AU Enhanced Value | ~401 | Smart Beta | Optimised | 0.25 | 0.22 | 24.9 |
| World Value (ex-Australia) (A\$) | IVHG | 34.44 | iShares | MSCI World ex-AU Enhanced Value (A\$) | ~85 | Smart Beta | Optimised | 0.28 | 0.19 | 2.3 |
| GARP (ex-Australia) | GARP | 12.81 | Global X | S&P World ex-AU GARP | ~250 | Smart Beta | Full | 0.30 | 0.27 | 138.4 |
| Strategy | | | | | | | | | | |
| Dividend Fund | WDIV | 22.14 | State Street | SPDR S&P Global Dividend Aristocrats Fund | ~115 | Smart Beta | Full | 0.35 | 0.24 | 353.3 |
| Income Leaders | INCM | 19.54 | BetaShares | NASDAQ Global Income Leaders NTR | ~186 | Smart Beta | Full | 0.39 | 0.48 | 81.1 |
| Managed Risk | WRLD | 22.58 | BetaShares | MSCI World (A\$) | ~6 | Smart Beta | Active | 0.54 | 0.46 | 48.5 |
| Global Cash Flow | CFLO | 19.11 | BetaShares | Solactive Global (ex-Aus) Cash Flow Kings Index | ~215 | Smart Beta | Full | 0.40 | 0.39 | 30.0 |
| Global Royalties | ROYL | 13.21 | BetaShares | Solactive Global Royalties Index | ~49 | Smart Beta | Optimised | 0.69 | 0.51 | 60.1 |
| S&P 500 High Yield Low Volatility | ZYUS | 14.47 | Global X | S&P 500 Low Volatility High Dividend | ~50 | Smart Beta | Full | 0.35 | 0.76 | 76.0 |
| Next Generation | JNDQ | 19.86 | BetaShares | Nasdaq Next Generation 100 (NTR) Index | ~108 | Smart Beta | Full | 0.48 | 0.39 | 13.2 |
| Sector (Resources) | | | | | | | | | | |
| Gold Miners | GDX | 151.70 | VanEck | NYSE Arca Gold Miners | ~99 | Passive | Full | 0.53 | 0.71 | 1,756.8 |
| Gold Miners Ex-Aus (A\$) | MNRS | 18.20 | BetaShares | NASDAQ Global ex-AU Gold Miners (A\$ Hedged) | ~57 | Passive | Full | 0.57 | 0.80 | 272.1 |
| Copper Miners | WIRE | 24.80 | Global X | Solactive Global Copper Miners Total Return | ~41 | Smart Beta | Full | 0.65 | 0.65 | 657.7 |
| Battery Tech & Lithium | ACDC | 150.75 | Global X | Solactive Battery Value-Chain | ~46 | Smart Beta | Full | 0.69 | 1.47 | 736.2 |
| Hydrogen | HGEN | 8.94 | Global X | Solactive Global Hydrogen ESG | ~29 | Smart Beta | Full | 0.69 | 0.73 | 44.5 |
| Uranium | URNM | 13.60 | BetaShares | Indxx North Shore Uranium Mining | ~44 | Smart Beta | Full | 0.69 | 0.71 | 318.0 |
| Uranium | ATOM | 29.52 | Global X | Solactive Global Uranium & Nuclear Components TR | ~50 | Smart Beta | Full | 0.69 | 1.01 | 143.1 |
| Uranium & Energy Innovation | URAN | 20.98 | VanEck | MarketVector Global Uranium & Nuclear Infrastructure | ~31 | Smart Beta | Full | 0.59 | 1.55 | 14.7 |
| Green Metal Miners | GMTL | 14.85 | Global X | BITA Global Green Energy Metals | ~50 | Smart Beta | Full | 0.69 | 1.81 | 11.9 |
| Energy Transition Metals | XMET | 17.28 | BetaShares | Nasdaq Sprott Energy Transition Materials Select | ~45 | Smart Beta | Full | 0.69 | 1.20 | 108.5 |
| Energy Ex-Aus (A\$) | FUEL | 6.99 | BetaShares | NASDAQ Global ex-AU Energy (A\$ Hedged) | ~47 | Passive | Full | 0.57 | 0.61 | 157.4 |
| Sector (Technology) | | | | | | | | | | |
| FANG+ | FANG | 33.27 | Global X | NYSE FANG+ | ~11 | Passive | Full | 0.35 | 0.09 | 1,439.4 |
| Magnificent 7+ | HUGE | 12.42 | ETF Shares | Solactive Magnificent 7+ Index | ~11 | Passive | Full | 0.19 | 0.65 | 20.5 |
| Semiconductors | SEMI | 25.80 | Global X | Solactive Global Semiconductor 30 | ~31 | Smart Beta | Full | 0.45 | 0.47 | 527.3 |
| Robotics and Automation | ROBO | 95.52 | Global X | ROBO Global Robotics and Automation | ~78 | Smart Beta | Full | 0.69 | 0.46 | 270.6 |
| Robotics and AI | RBTZ | 15.99 | BetaShares | Indxx Global Robotics & AI Thematic | ~60 | Smart Beta | Full | 0.57 | 0.38 | 328.9 |
| Artificial Intelligence | GXAI | 14.79 | Global X | Indxx Artificial Intelligence & Big Data | ~87 | Smart Beta | Full | 0.57 | 0.31 | 207.1 |
| Technology | TECH | 98.02 | Global X | Morningstar Dev. Markets Tech Moat Focus | ~39 | Smart Beta | Full | 0.45 | 0.51 | 311.5 |
| US Technology | WWWV | 12.95 | ETF Shares | Solactive United States Technology Index | ~96 | Smart Beta | Full | 0.29 | 0.48 | 19.7 |
| Cloud Computing | CLDD | 12.11 | BetaShares | Indxx Global Cloud Computing | ~42 | Smart Beta | Full | 0.67 | 0.60 | 36.7 |
| Cybersecurity | HACK | 13.96 | BetaShares | NASDAQ CTA Cybersecurity | ~38 | Passive | Full | 0.67 | 0.27 | 1,311.0 |
| Cybersecurity | BUGG | 10.57 | Global X | Indxx Cybersecurity Index | ~30 | Smart Beta | Full | 0.47 | 0.48 | 13.8 |
| Video Gaming and eSports | ESPO | 18.82 | VanEck | MVIS Global Video Gaming and eSports | ~33 | Smart Beta | Full | 0.55 | 0.63 | 99.0 |
| Video Gaming and eSports | GAME | 18.16 | BetaShares | Nasdaq CTA Global Video Games & Esports | ~46 | Smart Beta | Full | 0.57 | 0.52 | 36.5 |
| Sector (Healthcare) | | | | | | | | | | |
| Biotech | CURE | 62.50 | Global X | S&P Biotechnology Select Industry | ~146 | Smart Beta | Full | 0.45 | 1.16 | 41.5 |
| Healthcare | IXJ | 144.53 | iShares | S&P Global Healthcare | ~3 | Passive | Full | 0.41 | 0.33 | 1,438.3 |
| Healthcare Ex-Aus (A\$) | DRUG | 8.82 | BetaShares | NASDAQ Global ex-AU Healthcare (A\$ Hedged) | ~72 | Passive | Full | 0.57 | 0.41 | 183.1 |
| Healthcare | HLTH | 12.07 | VanEck | MarketGrader Developed Markets ex-AU Health Care | ~56 | Smart Beta | Full | 0.45 | 0.52 | 53.2 |
| Sector (Financials & Digital Currency) | | | | | | | | | | |
| Banks Ex-Aus (A\$) | BNKS | 12.42 | BetaShares | NASDAQ Global ex-AU Banks (A\$ Hedged) | ~79 | Passive | Full | 0.57 | 0.33 | 156.7 |
| Cryptocurrency | CRYP | 7.71 | BetaShares | Bitwise Crypto Innovators | ~59 | Smart Beta | Full | 0.67 | 0.47 | 207.4 |
| Private Equity | GPEQ | 23.56 | VanEck | LPX50 Listed Private Equity | ~55 | Passive | Full | 0.65 | 0.73 | 68.8 |
| Decentralised Finance | FTEC | 11.54 | Global X | Indxx Developed Markets Fintech and DeFi | ~76 | Smart Beta | Full | 0.69 | 0.48 | 5.7 |
| Sector (Infrastructure) | | | | | | | | | | |
| Infrastructure | VBLD | 72.72 | Vanguard | FTSE Developed Core Infrastructure | ~453 | Passive | Full | 0.47 | 0.16 | 558.8 |
| US Infrastructure | PAVE | 13.34 | Global X | Indxx U.S. Infrastructure Development Index | ~99 | Smart Beta | Full | 0.47 | 0.65 | 22.4 |
| Infrastructure (A\$) | GLIN | 29.24 | iShares | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | ~252 | Smart Beta | Optimised | 0.15 | 0.18 | 1,477.3 |
| Infrastructure (A\$) | TOLL | 25.14 | BetaShares | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | ~145 | Smart Beta | Full | 0.14 | 0.57 | 13.8 |
| Infrastructure (50% A\$)^ | IFRA | 23.63 | VanEck | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | ~149 | Smart Beta | Full | 0.20 | 0.69 | 1,705.9 |
| AI Infrastructure | AINF | 15.88 | Global X | Mirae Asset AI Infrastructure | ~31 | Smart Beta | Full | 0.57 | 0.42 | 59.9 |

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Global Equity ETFs (Description) (Continued).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|---------------------------------------------------|----------|------------|--------------|--------------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| Sector (Property) | | | | | | | | | | |
| Select Real Estate | DJRE | 21.84 | State Street | SPDR Dow Jones Global Select Real Estate | ~245 | Passive | Full | 0.20 | 0.34 | 521.6 |
| Property^ | REIT | 16.11 | VanEck | FTSE EPRA Nareit Developed ex-AU Rental (A\$) | ~326 | Smart Beta | Full | 0.20 | 0.26 | 680.9 |
| Property (A\$) | GLPR | 27.32 | iShares | FTSE EPRA Nareit Developed ex-AU Rental (A\$) | ~421 | Smart Beta | Optimised | 0.15 | 0.45 | 565.9 |
| Sector (Industrials) | | | | | | | | | | |
| Consumer Staples | IXI | 98.53 | iShares | S&P Global Consumer Staples | ~2 | Passive | Full | 0.41 | 0.38 | 143.5 |
| Agriculture Ex-Aus (A\$) | FOOD | 7.63 | BetaShares | NASDAQ Global ex-AU Agriculture (A\$ Hedged) | ~84 | Passive | Full | 0.57 | 0.55 | 61.4 |
| Electric Vehicles & Mobility | DRIV | 10.57 | BetaShares | Solactive Future Mobility | ~52 | Smart Beta | Full | 0.67 | 0.77 | 13.5 |
| Defence | DFND | 44.68 | VanEck | MarketVector Global Defence Industry (AUD) | ~40 | Smart Beta | Full | 0.65 | 0.93 | 315.0 |
| Defence Technology | DTEC | 20.80 | Global X | Global X Defense Tech Index | ~50 | Smart Beta | Full | 0.50 | 1.10 | 136.2 |
| Defence | ARMR | 28.66 | BetaShares | VettaFi Global Defence Leaders Index | ~65 | Smart Beta | Full | 0.55 | 0.80 | 263.8 |
| Environmental, Social and Governance (ESG) | | | | | | | | | | |
| Ethically Conscious | VESG | 111.54 | Vanguard | FTSE Dev. Ex-AU/N-R Energy/Vice Prod./Weapons (A\$) | ~1,508 | Smart Beta | Full | 0.18 | 0.13 | 1,369.4 |
| Sustainability Leaders | ETHI | 16.21 | BetaShares | NASDAQ Future Global Sustainability Leaders | ~215 | Smart Beta | Full | 0.59 | 0.12 | 3,747.3 |
| Sustainability Leaders (A\$)^ | HETH | 15.67 | BetaShares | NASDAQ Future Global Sustainability Leaders (A\$) | ~2 | Smart Beta | Full | 0.62 | 0.26 | 697.5 |
| ESG Leaders | IWLD | 67.90 | iShares | MSCI World Ex Australia Custom ESG Leaders | ~640 | Smart Beta | Optimised | 0.09 | 0.08 | 1,519.6 |
| ESG Leaders (A\$) | IHWL | 62.07 | iShares | MSCI World Ex Australia Custom ESG Leaders (A\$) | ~718 | Smart Beta | Optimised | 0.12 | 0.12 | 925.9 |
| International Sustainable Equity | ESGI | 36.44 | VanEck | MSCI World ex-AU (with ESG filters) | ~163 | Smart Beta | Full | 0.55 | 0.32 | 238.8 |
| Clean Energy Production | CLNE | 8.39 | VanEck | S&P Global Clean Energy | ~39 | Smart Beta | Full | 0.65 | 0.62 | 77.7 |
| Climate Change Innovation | ERTH | 10.23 | BetaShares | Solactive Climate Change & Environmental Opportunities | ~112 | Smart Beta | Full | 0.65 | 0.86 | 83.5 |
| Exchange Traded Managed Fund (Income) | | | | | | | | | | |
| Equity Premium Income | JEPI | 52.00 | JPMorgan | S&P 500 Total Return | ~2 | Active | Active | 0.40 | 0.41 | 173.3 |
| Equity Premium Income (A\$) | JHPI | 52.01 | JPMorgan | S&P 500 Total Return (A\$) | n/a | Active | Active | 0.40 | 0.55 | 9.4 |
| Equity Premium Income | JPEQ | 61.55 | JPMorgan | NASDAQ 100 | n/a | Active | Active | 0.40 | 0.56 | 92.6 |
| Equity Premium Income (A\$) | JPHQ | 60.56 | JPMorgan | NASDAQ 100 (A\$) | n/a | Active | n/a | 0.40 | 0.47 | 12.2 |
| Equity Premium Income | JEGA | 49.35 | JPMorgan | MSCI World Net Total Return | n/a | Active | Active | 0.40 | 0.75 | 18.8 |
| Equity Premium Income (A\$) | JHGA | 50.03 | JPMorgan | MSCI World Net Total Return (A\$) | n/a | Active | Active | 0.40 | 0.42 | 6.0 |
| S&P 500 Yield Maximiser (+2-5%) | UMAX | 26.52 | BetaShares | S&P 500 | ~4 | Active | Active | 0.79 | 0.24 | 300.4 |
| NASDAQ Yield Maximiser (+2-7%) | QMAX | 29.77 | BetaShares | NASDAQ 100 | ~6 | Active | Active | 0.68 | 0.38 | 32.8 |
| S&P 500 Covered Call (+0%) | UYLD | 10.93 | Global X | Cboe S&P 500 BuyWrite Index | ~506 | Active | Full | 0.60 | 0.55 | 12.6 |
| Nasdaq Covered Call (+0%) | QYLD | 11.31 | Global X | Cboe Nasdaq-100 BuyWrite V2 Index | ~103 | Active | Full | 0.60 | 0.73 | 21.6 |
| Equity Income | HJHI | 1.11 | Hejaz | DJI Islamic Market Global Select Dividend Index | n/a | Active | Active | n/a | 0.76 | 9.9 |
| Exchange Traded Managed Fund (Leveraged) | | | | | | | | | | |
| Short Nasdaq (A\$) (200-275%) | SNAS | 15.99 | Global X | NASDAQ 100 | ~3 | Active | Active | 1.00 | 0.08 | 63.7 |
| Long Nasdaq (A\$) (200-275%) | LNAS | 12.99 | Global X | NASDAQ 100 | ~3 | Active | Active | 1.00 | 0.12 | 70.1 |
| Long Nasdaq (~143-167%) | GNDQ | 33.34 | BetaShares | NASDAQ 100 | ~3 | Active | Active | 0.50 | 0.15 | 61.7 |
| Short S&P (A\$) (200-275%) | BBUS | 28.27 | BetaShares | S&P 500 (A\$) | ~2 | Active | Active | 1.38 | 0.14 | 126.8 |
| Long S&P (A\$) (200-275%) | GGUS | 51.07 | BetaShares | S&P 500 (A\$) | ~2 | Active | Full | 0.80 | 0.20 | 351.1 |
| Long World ex-Aus (~143-167%) | GGBL | 25.75 | BetaShares | Solactive Developed ex-Aus Large&Mid Cap | ~3 | Active | Active | 0.35 | 0.32 | 29.3 |
| Exchange Traded Managed Fund (Mixed Asset) | | | | | | | | | | |
| Diversified Conservative | VDCO | 56.22 | Vanguard | Conservative Composite | ~15 | Smart Beta | Full | 0.27 | 0.18 | 278.7 |
| Diversified Balanced | VDBA | 60.78 | Vanguard | Balanced Composite | ~14 | Smart Beta | Full | 0.27 | 0.12 | 852.5 |
| Diversified Income | VDIF | 52.86 | Vanguard | Income Composite | ~17 | Smart Beta | Full | 0.32 | 0.22 | 32.3 |
| Ethical Diversified Balanced | DBBF | 26.17 | BetaShares | Balanced Composite (with ESG screens) | ~7 | Smart Beta | Active | 0.39 | 0.37 | 37.6 |
| Balanced ESG | IBAL | 30.45 | iShares | Balanced Composite ESG | ~8 | Smart Beta | n/a | 0.22 | 0.84 | 23.8 |
| Diversified Growth | VDGR | 67.60 | Vanguard | Growth Composite | ~14 | Smart Beta | Full | 0.27 | 0.08 | 1,325.1 |
| Ethical Diversified Growth | DGGF | 28.33 | BetaShares | Growth Composite (with ESG screens) | ~7 | Smart Beta | Active | 0.39 | 0.35 | 54.3 |
| Real Return | GROW | 4.06 | Schroder | RBA CPI - trimmed mean + 5.0% p.a. | ~190 | Active | Active | 0.84 | 0.47 | 73.5 |
| Diversified High Growth | VDHG | 74.70 | Vanguard | High Growth Composite | ~14 | Smart Beta | Full | 0.27 | 0.07 | 3,583.0 |
| Ethical Diversified High Growth | DZZF | 30.80 | BetaShares | High Growth Composite (with ESG screens) | ~6 | Smart Beta | Active | 0.39 | 0.37 | 113.7 |
| High Growth ESG | IGRO | 35.89 | iShares | High Growth Composite ESG | ~8 | Smart Beta | n/a | 0.22 | 0.55 | 25.2 |
| Diversified All Growth | DHHF | 40.04 | BetaShares | All Growth Composite | ~7 | Smart Beta | Active | 0.19 | 0.09 | 1,119.4 |
| Diversified All Growth | VDAL | 55.80 | Vanguard | All Growth Composite | ~10 | Smart Beta | Full | 0.27 | 0.11 | 236.1 |
| Geared Global Equity | GHHF | 34.24 | BetaShares | MSCI World Net Total Return | ~7 | Active | Active | 0.35 | 0.19 | 213.2 |

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Global Equity ETFs (Description) (Continued).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|-----------------------------------------------------------|----------|------------|-------------------|-------------------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| Exchange Traded Managed Fund (Region) | | | | | | | | | | |
| Asia | PAXX | 6.27 | Platinum | Platinum Asia Fund | ~59 | Active | Active | 1.10 | 0.45 | 321.1 |
| Asia | ASAO | 1.45 | abrdn Asia | MSCI AC Asia ex-Japan | ~68 | Active | Active | 1.18 | 0.52 | 1.7 |
| Asia | FASI | 11.94 | Fidelity | MSCI AC Asia ex-Japan NR | n/a | Active | Active | 1.16 | 0.56 | 23.3 |
| Asia | EAFF | 7.93 | Ellerston Capital | MSCI Asia ex Japan | n/a | Active | Active | 0.58 | 0.27 | 37.8 |
| India | FIIN | 8.70 | Fidelity | MSCI India NR | ~63 | Active | Active | 1.20 | 0.48 | 6.8 |
| India | IAEF | 0.95 | India Avenue | MSCI India NR (A\$) | n/a | Active | Active | 1.10 | 0.92 | 9.4 |
| Emerging Markets | FEMX | 7.51 | Fidelity | MSCI Emerging Markets Net | ~49 | Active | Active | 0.99 | 0.64 | 206.2 |
| Emerging Markets | AVTE | 10.81 | Avantis | MSCI Emerging Markets IMI Net | n/a | Active | Active | 0.45 | 0.16 | 7.2 |
| Emerging Markets | JEME | 73.65 | JPMorgan | MSCI Emerging Markets NR (A\$) | ~2 | Active | Unknown | 0.35 | 0.63 | 9.2 |
| US Small Companies | SVNP | 1.66 | Savana | S&P 600 Total Return Index | n/a | Active | Unknown | 1.00* | 0.81 | 4.8 |
| Exchange Traded Managed Fund (Sector) | | | | | | | | | | |
| Core Infrastructure (A\$) | MCSI | 1.77 | Magellan | S&P Global Infrastructure NTR (A\$) | ~94 | Active | Active | 0.50 | n/a | 502.5 |
| Infrastructure (A\$) | MICH | 3.19 | Magellan | S&P Global Infrastructure NTR (A\$) | ~33 | Active | Active | 1.05* | 0.36 | 513.2 |
| Infrastructure | GIFL | 5.73 | Lazard | None | n/a | Active | Active | 0.98 | 0.34 | 161.7 |
| Infrastructure | RIIF | 1.21 | Resolution Cap | FTSE Developed Core Infrastructure (50/50 A\$ Hedged) | n/a | Active | Active | 0.70 | 0.87 | 11.6 |
| Infrastructure Value | CUIV | 1.46 | ClearBridge | OECD G7 Inflation Index + 5.5% | n/a | Active | Active | 0.97* | 0.50 | 900.6 |
| Infrastructure Value (A\$) | CIVH | 1.21 | ClearBridge | OECD G7 Inflation Index + 5.5% | n/a | Active | Active | 1.025* | 0.59 | 1,019.1 |
| Infrastructure Income (A\$) | CIH | 1.56 | ClearBridge | OECD G7 Inflation Index + 5.5% | n/a | Active | Active | 1.03* | 0.46 | 1,190.0 |
| Infrastructure (A\$) | GHIF | 12.49 | Ausbill | OECD G7 Inflation Index + 5.5% | n/a | Active | Active | 1* | 0.56 | 260.8 |
| Global Property | QGRU | 4.10 | Quay Global | FTSE EPRA/NAREIT Developed NTR (A\$) | n/a | Active | Active | 0.80* | 0.50 | n/a |
| Global Property (A\$) | QGFH | 5.27 | Quay Global | FTSE EPRA/NAREIT Developed NTR (A\$ Hedged) | n/a | Active | Active | 0.80* | 0.47 | n/a |
| Global Property | RCAP | 1.74 | Resolution Cap | FTSE EPRA/NAREIT Developed NTR (A\$) | n/a | Active | Active | 0.80* | 0.49 | 1,965.7 |
| Global Property | HJZP | 0.78 | Hejaz | MSCI World REITs Index | n/a | Active | Unknown | 1.50 | 1.25 | 5.5 |
| Exchange Traded Managed Fund (Small & Mid Cap) | | | | | | | | | | |
| Small Cap | GSCF | 18.72 | Ausbill | MSCI World Small Cap Net (A\$) | n/a | Active | Active | 1.20 | 0.63 | 130.6 |
| Small & Mid Cap | VNGS | 3.79 | Investors Mutual | MSCI ACWI SMID Cap (A\$) | ~67 | Active | Active | 1.12 | 0.66 | 45.8 |
| Small & Mid Cap | MIDS | 9.78 | Antipodes | MSCI ACWI SMID Cap (A\$) | n/a | Active | Active | 0.00 | 0.24 | 12.4 |
| Mid Cap | FCAP | 11.85 | Fidelity | MSCI World Mid Cap Net Total Return | n/a | Active | Active | 1.10 | 0.29 | 8.6 |
| Exchange Traded Managed Fund (Large Cap) | | | | | | | | | | |
| Equities | PIXX | 5.63 | Platinum | Platinum International Fund | ~77 | Active | Active | 1.10 | 0.47 | 97.1 |
| Equities | LSGE | 2.34 | Investors Mutual | MSCI All Country World | n/a | Active | Unknown | 0.75 | 1.36 | 43.0 |
| Equities | MGOC | 2.92 | Magellan | MSCI World Net Total Return (A\$) | ~32 | Active | Active | 1.35* | 0.38 | 5,983.1 |
| Equities | MOGL | 4.65 | Montaka | MSCI World Net Total Return (A\$) | n/a | Active | Active | 1.32* | 0.49 | 129.5 |
| Equities | MSTR | 9.50 | Morningstar | MSCI ACWI (ex-Aus) Net Div Reinvested (A\$) | ~439 | Active | Active | 0.39 | 0.69 | 333.6 |
| Equities | ADEF | 6.44 | K2 | MSCI ACWI (ex-Aus) | n/a | Active | Active | 0.94 | n/a | 17.3 |
| Equities | XALG | 10.64 | Alphinity | MSCI World Net Total Return (A\$) | ~35 | Active | Active | 0.75* | 0.50 | 418.4 |
| Equities (Extension) | MKAX | 3.69 | Montaka | 7.0% p.a. | n/a | Active | Active | 1.25* | 0.65 | 76.5 |
| Equities (A\$) | MHG | 3.98 | Magellan | MSCI World Net Total Return (A\$) | ~36 | Active | Active | 1.35* | 5.55 | 99.9 |
| Equities (High Conviction) | OPPT | 1.74 | Magellan | 10.0% p.a. | ~21 | Active | Unknown | 1.50* | 0.42 | 351.7 |
| Equities (High Conviction) | MCGG | 15.21 | Munro Partners | MSCI World (Ex-Australia) Net (A\$) | n/a | Active | Active | 0.70* | 0.33 | 50.5 |
| Equities (High Conviction) | JGLO | 61.55 | JPMorgan | MSCI World Net Total Return | n/a | Active | Active | 0.40 | 0.56 | 92.6 |
| Equities (High Conviction) (A\$) | JHLO | 60.56 | JPMorgan | MSCI World Net Total Return (A\$) | n/a | Active | n/a | 0.40 | 0.47 | 12.2 |
| Equities | CORE | 11.19 | Schroders | MSCI World (Ex-Australia, Ex-Tobacco) Net | n/a | Active | Active | 0.08* | 0.25 | 28.4 |
| Equities | L1IF | 6.75 | L1 Capital | MSCI World Net Total Return (A\$) | n/a | Active | Active | 1.20* | 0.40 | 120.7 |
| Equities (A\$) | L1HI | 5.86 | L1 Capital | MSCI World Net Total Return (A\$) | n/a | Active | n/a | 1.20* | 0.75 | 12.4 |
| Equities | MQWS | 9.27 | Walter Scott | MSCI World (Ex-Australia) Net | n/a | Active | Active | 1.28 | 0.51 | 28.2 |
| Equities | ISLM | 1.18 | Hejaz | MSCI World Islamic Index | ~36 | Active | Unknown | 1.89 | 0.81 | 47.1 |
| Equities (A\$) | HHIF | 0.93 | Hejaz | MSCI ACWI IMI Innovation (A\$) | n/a | Active | Active | n/a | 1.09 | 10.3 |
| Equities | LNYN | 1.94 | Lanyon | S&P/ASX 300 Accum (75%) & MSCI ACWI NTR (A\$) (25%) | n/a | Active | Unknown | n/a | 0.46 | 151.4 |
| Global Opportunities | S3GO | 6.59 | Firetrail | MSCI World Net Total Return (A\$) | ~2 | Active | Active | 0.15* | 0.35 | 16.2 |
| Global Disruption | LPGD | 5.42 | Loftus Peak | MSCI All Country World Net (A\$) | ~37 | Active | Active | 1.20* | 0.38 | 727.4 |
| Global Disruption (A\$) | LPHD | 9.17 | Loftus Peak | MSCI All Country World Net (A\$) | n/a | Active | Active | 1.20* | 0.20 | 72.2 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS. *TOFA HEDGING

Global Equity ETFs (Description) (Continued).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|----------------------------------------------------------------------------|----------|------------|------------------|-------------------------------------------------------|----------|----------|--------------------|---------|------------|------------------|
| Exchange Traded Managed Fund (Style) | | | | | | | | | | |
| Global Value | AGX1 | 7.18 | Antipodes | MSCI All Country World Net | ~85 | Active | Active | 1.1* | 0.39 | 391.3 |
| Global Value | GLOB | 4.99 | Perpetual | MSCI World Net Total Return (A\$) | n/a | Active | Active | 0.99 | 0.28 | 458.8 |
| Global Growth | MAET | 6.30 | Munro Partners | MSCI All Country World Net (A\$) | n/a | Active | Active | 1.35* | 0.33 | 348.5 |
| Global Growth | LHGG | 2.00 | Lakehouse | MSCI All Country World Net (A\$) | n/a | Active | Active | 1.30* | 0.79 | 18.7 |
| Global Growth | HYGG | 6.54 | Hyperion | MSCI World Net Total Return (A\$) | n/a | Active | Active | 0.7* | 0.23 | 1,005.3 |
| Global Growth | FRGG | 2.06 | FT Australia | MSCI World (Ex-Australia) Net | n/a | Active | Active | 0.90 | 0.73 | 308.2 |
| Global Quality Growth | WCMQ | 10.47 | WCM | MSCI ACWI (ex-Aus) Gross Div Reinvested (A\$) | ~48 | Active | Active | 1.35 | 0.39 | 378.7 |
| Global Quality | CGUN | 1.58 | Claremont Global | MSCI All Country World Net Total Return | n/a | Active | Active | 1.25 | 1.36 | 18.3 |
| Global Quality (A\$) | CGHE | 1.73 | Claremont Global | MSCI All Country World Net (A\$) | n/a | Active | Active | 1.25 | 1.16 | 14.2 |
| Global Quality | BAOR | 2.40 | Aoris | MSCI World Net Total Return (A\$) | ~15 | Active | Active | 1.86 | 0.59 | 163.8 |
| Global Quality (A\$) | DAOR | 1.98 | Aoris | MSCI World Net Total Return (A\$) | ~15 | Active | Active | 1.15 | 0.47 | 152.2 |
| Global Quality | GCQF | 4.74 | GCQ | MSCI World Net Total Return (A\$) | n/a | Active | Active | 1.25 | 0.37 | 211.7 |
| Exchange Traded Managed Fund (Index) | | | | | | | | | | |
| Global Small | DGSM | 38.21 | DFA Australia | MSCI World (Ex-Australia) Small Cap Net (A\$) | ~4,301 | Active | Active | 0.55 | 0.34 | n/a |
| Global Small Value | AVTS | 10.87 | Avantis | MSCI World Small Cap Value Net | n/a | Active | Active | 0.49 | 0.22 | 9.1 |
| Global Value | DGVA | 28.02 | DFA Australia | MSCI World (Ex-Australia) Net (A\$) | ~624 | Active | Active | 0.40 | 0.50 | n/a |
| Global Core (A\$) | DFGH | 41.71 | DFA Australia | MSCI World (Ex-Australia) Net (A\$) | ~6,640 | Active | Active | 0.30 | 0.37 | n/a |
| Global Core | DGCE | 30.49 | DFA Australia | MSCI World (Ex-Australia) Net | ~6,640 | Active | Active | 0.30 | 0.25 | n/a |
| Global Core | AVTG | 10.68 | Avantis | MSCI World IMI | n/a | Active | Active | 0.30 | 0.17 | 6.6 |
| Global Core | MQEG | 13.34 | Macquarie | MSCI World (Ex-Australia) Net | n/a | Active | Active | 0.08* | 0.33 | 104.1 |
| Global Core (A\$) | MQHG | 10.19 | Macquarie | MSCI World (Ex-Australia) Net (A\$) | n/a | Active | Active | 0.18* | 0.51 | 0.5 |
| Global Core (Research Enh) | JREG | 84.05 | JPMorgan | MSCI World (Ex-Australia) Net | ~635 | Active | Active | 0.30 | 0.59 | 59.3 |
| Global Core (Research Enh) (A\$) | JRHG | 73.07 | JPMorgan | MSCI World (Ex-Australia) Net (A\$) | ~635 | Active | Active | 0.30 | 0.49 | 41.3 |
| Exchange Traded Managed Fund (Strategy) | | | | | | | | | | |
| Global Minimum Volatility | VMIN | 63.61 | Vanguard | FTSE Global All Cap (A\$) | ~217 | Active | Active | 0.28 | 1.06 | 13.6 |
| Global Value Equity | VVLU | 81.25 | Vanguard | FTSE Developed All-Cap in A\$ | ~945 | Active | Active | 0.29 | 0.29 | 1,071.5 |
| US Factor Rotation | IACT | 28.14 | iShares | MSCI US Index Net AUD | ~4 | Active | Active | 0.45 | 0.74 | 1.0 |
| Select Value | IISV | 3.57 | InvestSMART | S&P/ASX 200 Accumulation / RBA Cash | ~26 | Active | Unknown | 0.97 | 0.52 | 64.7 |
| Equities (Income) | TLRA | 4.93 | Talaria | None | ~30 | Active | Active | 1.16 | 0.43 | 2,446.3 |
| Equities (Income) (A\$) | TLRH | 5.81 | Talaria | None | ~30 | Active | Active | 1.20 | 0.47 | 455.3 |
| Equities (Quant) | PGA1 | 13.94 | Plato | MSCI World Net Total Return | n/a | Active | Active | 0.88 | 0.12 | 813.0 |
| Equities (Quant) | ALPH | 11.29 | Schroders | MSCI World Net Total Return (A\$) | ~56 | Active | Active | 0.65 | 0.78 | 8.8 |
| Exchange Traded Managed Fund (Environmental, Social and Governance) | | | | | | | | | | |
| Sustainability | FUTR | 38.32 | Janus Henderson | MSCI World Net Total Return (A\$) | n/a | Active | Active | 0.80 | 0.72 | 2.1 |
| Sustainability | XASG | 7.04 | Alphinity | MSCI World Net Total Return (A\$) | n/a | Active | Unknown | 0.75* | 0.70 | 81.5 |
| Sustainability | GSUS | 13.61 | Candriam | MSCI World Net Total Return (A\$) | n/a | Active | Active | 0.75 | 0.45 | 174.1 |
| Sustainable Opportunities | RGOS | 22.65 | Russell | MSCI All Country World Net | ~318 | Active | Unknown | 0.95 | 0.36 | 21.9 |
| Climate Change Leaders | MCCL | 17.90 | Munro Partners | MSCI All Country World Net (A\$) | n/a | Active | Active | 0.90 | 0.34 | 127.0 |
| Net Zero | JZRO | #N/A | Janus Henderson | S&P Global Natural Resources Net Div Reinvested (A\$) | n/a | Active | Active | 0.85 | n/a | n/a |
| New World | NNUK | 2.12 | Nanuk | MSCI All Countries World Net Total Return (A\$) | n/a | Active | Active | 1.10 | 0.81 | 105.0 |
| New World (A\$) | NNWH | 1.29 | Nanuk | MSCI All Countries World Net Total Return (A\$) | n/a | Active | Active | n/a | 0.93 | 7.3 |
| Climate Change Solutions | T3MP | 70.53 | JPMorgan | MSCI All Country World Net Total Return | ~2 | Active | Active | 0.55 | 0.51 | 2.5 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS. ^TOFA HEDGING

Global Equity ETFs (Return).

| Description | ETF Code | Price (\$) | Manager | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Return (as at 20 January 2026) | | | | | | | | Listed |
|--------------------------------|----------|------------|--------------|------------|--------------|------------------------|--------------------------------|---------|---------|-------|--------|--------|--------|--------|--------|
| | | | | | | | 1 Month | 3 Month | 6 Month | YTD | 1 Year | 3 Year | 5 Year | | |
| Global (Unhedged) | | | | | | | | | | | | | | | |
| World Ex-Australia | WXOZ | 51.50 | State Street | 6.7% | 6.7% | Annually | 0.5% | 0.4% | 6.1% | 0.5% | 10.5% | 21.4% | 15.2% | Mar-13 | |
| World Ex-Australia | VGS | 153.10 | Vanguard | 2.3% | 2.3% | Quarterly | 1.8% | 1.0% | 7.4% | 1.8% | 11.5% | 21.7% | 16.1% | Nov-14 | |
| World Ex-Australia | BGBL | 80.94 | BetaShares | 1.6% | 1.6% | Half Yearly | 1.1% | 0.4% | 6.9% | 1.1% | 11.3% | n/a | n/a | May-23 | |
| Global 100 | IOO | 185.89 | iShares | 1.1% | 1.1% | Half Yearly | 0.6% | -0.4% | 10.6% | 0.6% | 17.7% | 26.9% | 19.9% | Oct-07 | |
| All World Ex-US | VEU | 113.35 | Vanguard | 3.1% | 3.1% | Quarterly | 2.8% | 3.5% | 11.1% | 2.8% | 21.4% | 17.6% | 11.5% | May-09 | |
| All World Ex-US | VEU | 36.56 | Vanguard | 0.1% | 0.1% | Irregular | 1.8% | 3.9% | n/a | 1.8% | n/a | n/a | n/a | Nov-25 | |
| Small Companies | VISM | 76.20 | Vanguard | 4.2% | 4.2% | Quarterly | 6.0% | 6.9% | 12.7% | 6.0% | 14.6% | 15.6% | 11.1% | Nov-18 | |
| Global (Currency Hedged) | | | | | | | | | | | | | | | |
| World Ex-Australia (A\$)⁹ | WXHG | 28.50 | State Street | 6.7% | 6.7% | Annually | 1.4% | 2.9% | 10.7% | 1.4% | 16.0% | 18.9% | 12.3% | Jul-13 | |
| World Ex-Australia (A\$)⁹ | VGAD | 120.75 | Vanguard | 3.9% | 3.9% | Half Yearly | 2.2% | 3.1% | 11.5% | 2.2% | 17.3% | 18.8% | 12.8% | Nov-14 | |
| World Ex-Australia (A\$)⁹ | HGBL | 78.20 | BetaShares | 1.8% | 1.8% | Half Yearly | 1.9% | 2.8% | 11.3% | 1.9% | 17.4% | n/a | n/a | May-23 | |
| Global 100 (A\$) | IHO0 | 229.29 | iShares | 0.7% | 0.7% | Annually | 1.2% | 1.9% | 14.8% | 1.2% | 24.1% | 23.7% | 16.2% | Dec-14 | |
| United States | | | | | | | | | | | | | | | |
| US Broad Market Index | VTS | 502.20 | Vanguard | 1.1% | 1.1% | Quarterly | -0.4% | -2.0% | 3.7% | -0.4% | 5.1% | 22.3% | 16.1% | May-09 | |
| US 100 (ex-financial) | U100 | 16.25 | Global X | 2.1% | 2.1% | Half Yearly | -0.1% | -5.9% | 2.5% | -0.1% | 10.9% | n/a | n/a | Aug-23 | |
| S&P 500 | IVV | 67.82 | iShares | 1.0% | 1.0% | Quarterly | 0.8% | -0.8% | 5.5% | 0.8% | 7.9% | 22.8% | 17.8% | May-00 | |
| S&P 500 | SPY | 1,016.63 | State Street | 1.1% | 1.1% | Quarterly | 1.3% | -0.5% | 6.0% | 1.3% | 8.8% | 23.2% | 18.0% | Oct-14 | |
| S&P 500 (A\$) | IHWV | 62.67 | iShares | 0.8% | 0.8% | Annually | 1.4% | 1.6% | 9.7% | 1.4% | 15.4% | 19.2% | 12.9% | Dec-14 | |
| S&P 500 Equal Weight | QUS | 54.05 | BetaShares | 2.3% | 2.3% | Half Yearly | 3.2% | 3.6% | 4.7% | 3.2% | 3.4% | 12.7% | 13.9% | Dec-14 | |
| S&P 500 Equal Weight (A\$) | HQUS | 47.04 | BetaShares | 2.3% | 2.3% | Half Yearly | 3.8% | 6.0% | 8.7% | 3.8% | 10.6% | n/a | n/a | Jul-24 | |
| Nasdaq 30 | ITEK | 32.67 | iShares | 1.6% | 1.6% | Irregular | 0.5% | -3.9% | 7.8% | 0.5% | 10.8% | 11.8% | n/a | Aug-22 | |
| Nasdaq 100 | NDQ | 55.18 | BetaShares | 0.9% | 0.9% | Half Yearly | 0.5% | -3.7% | 5.5% | 0.5% | 10.6% | 30.6% | 17.9% | May-15 | |
| Nasdaq 100 Equal Weight | QNDQ | 16.88 | BetaShares | 1.6% | 1.6% | Half Yearly | 1.3% | -1.8% | 1.9% | 1.3% | 3.2% | n/a | n/a | Feb-24 | |
| Nasdaq 100 (A\$)⁹ | HNDQ | 49.64 | BetaShares | 1.7% | 1.7% | Half Yearly | 1.0% | -1.4% | 9.7% | 1.0% | 18.1% | 26.8% | 12.7% | Jul-20 | |
| MidCap 400 | IJH | 51.40 | iShares | 1.2% | 1.2% | Quarterly | 5.5% | 5.7% | 7.4% | 5.5% | 1.9% | 13.0% | 12.8% | Oct-07 | |
| SmallCap 600 | IJR | 189.00 | iShares | 1.2% | 1.2% | Quarterly | 6.3% | 6.9% | 12.7% | 6.3% | 2.2% | 10.8% | 10.0% | Oct-07 | |
| SmallCap 2000 | RSSL | 10.92 | Global X | 0.4% | 0.4% | Irregular | 7.7% | 6.0% | 17.2% | 7.7% | 11.2% | n/a | n/a | Feb-25 | |
| Asia | | | | | | | | | | | | | | | |
| China Large Cap | IZZ | 57.70 | iShares | 1.9% | 1.9% | Half Yearly | 1.4% | -2.3% | 1.8% | 1.4% | 19.0% | 11.6% | 0.2% | Oct-07 | |
| China A-Shares 50 | CETF | 65.25 | VanEck | 1.9% | 1.9% | Annually | -0.6% | -0.5% | 10.6% | -0.6% | 17.6% | 6.2% | -0.4% | Jun-15 | |
| China New Economy | CNEW | 8.42 | VanEck | 0.8% | 0.8% | Annually | 6.7% | 5.5% | 12.4% | 6.7% | 21.9% | 6.3% | 1.2% | Nov-18 | |
| China Technology | DRGN | 12.82 | Global X | n/a | n/a | Annually | 3.1% | 0.6% | 23.0% | 3.1% | n/a | n/a | n/a | May-25 | |
| India | NDIA | 70.20 | Global X | 1.9% | 1.9% | Annually | -2.7% | -4.1% | -4.1% | -2.7% | -4.2% | 9.6% | 10.2% | Jun-19 | |
| India Quality | IIND | 11.09 | BetaShares | 0.7% | 0.7% | Half Yearly | -2.7% | -4.3% | -2.6% | -2.7% | -4.3% | 8.9% | 7.4% | Aug-19 | |
| India Growth Leaders | GRIN | 19.07 | VanEck | 0.1% | 0.1% | Irregular | -2.9% | -6.6% | -6.0% | -2.9% | n/a | n/a | n/a | Apr-25 | |
| Japan | IJP | 125.82 | iShares | 4.5% | 4.5% | Half Yearly | 5.8% | 3.7% | 16.0% | 5.8% | 21.9% | 18.5% | 10.3% | Oct-07 | |
| Japan | J100 | 52.34 | Global X | n/a | n/a | Half Yearly | 6.5% | 6.2% | n/a | 6.5% | n/a | n/a | n/a | Nov-25 | |
| Japan (A\$) | HJPN | 27.42 | BetaShares | 0.6% | 0.6% | Half Yearly | 9.3% | 11.8% | 29.8% | 9.3% | 36.1% | 29.8% | 18.9% | May-16 | |
| South Korea | IKO | 175.24 | iShares | 0.8% | 0.8% | Annually | 14.8% | 16.3% | 49.9% | 14.8% | 96.6% | 26.0% | 10.1% | Nov-07 | |
| Asia 50 | IAA | 158.72 | iShares | 2.6% | 2.6% | Half Yearly | 8.7% | 7.3% | 25.9% | 8.7% | 46.5% | 23.4% | 7.9% | Jul-08 | |
| Asia (ex-Japan) | VAE | 100.01 | Vanguard | 1.7% | 1.7% | Quarterly | 4.9% | 2.9% | 14.0% | 4.9% | 29.9% | 16.5% | 6.9% | Dec-15 | |
| Asia Tech (ex-Japan) | ASIA | 15.47 | BetaShares | 0.6% | 0.6% | Half Yearly | 7.8% | 4.2% | 27.8% | 7.8% | 48.2% | 28.5% | 6.2% | Sep-18 | |
| Region | | | | | | | | | | | | | | | |
| United Kingdom | F100 | 15.21 | BetaShares | 3.2% | 3.2% | Half Yearly | 1.8% | 4.9% | 9.8% | 1.8% | 21.5% | 18.2% | 15.8% | Jul-19 | |
| United Kingdom | H100 | 13.13 | BetaShares | 3.9% | 3.9% | Half Yearly | 2.6% | 5.2% | 12.5% | 2.6% | 20.4% | n/a | n/a | Oct-23 | |
| Europe, Australasia & Far East | IVE | 145.00 | iShares | 3.5% | 3.5% | Half Yearly | 3.0% | 4.3% | 10.8% | 3.0% | 20.3% | 16.6% | 12.4% | Oct-07 | |
| Euro Stoxx 50 | ESTX | 112.72 | Global X | 1.8% | 1.8% | Half Yearly | 2.6% | 5.0% | 10.9% | 2.6% | 21.1% | 20.1% | 16.0% | Jul-16 | |
| Europe 350 | IEU | 102.66 | iShares | 3.0% | 3.0% | Half Yearly | 1.0% | 4.6% | 9.6% | 1.0% | 20.2% | 16.8% | 13.9% | Oct-07 | |
| Europe (A\$) | HEUR | 17.75 | BetaShares | n/a | n/a | Half Yearly | 2.5% | 4.1% | 12.2% | 2.5% | 15.0% | 13.8% | 11.8% | May-16 | |
| Europe Developed | VEQ | 90.00 | Vanguard | 2.3% | 2.3% | Quarterly | 2.9% | 5.9% | 10.7% | 2.9% | 22.0% | 17.3% | 13.4% | Dec-15 | |
| Emerging Markets | | | | | | | | | | | | | | | |
| Emerging Markets | IEM | 86.95 | iShares | 1.5% | 1.5% | Half Yearly | 5.5% | 4.0% | 15.6% | 5.5% | 29.4% | 16.5% | 6.7% | Oct-07 | |
| Emerging Markets | WEMG | 30.46 | State Street | 3.3% | 3.3% | Annually | 4.0% | 1.9% | 10.7% | 4.0% | 22.1% | 16.9% | 7.2% | Nov-13 | |
| Emerging Markets | BEMG | 33.84 | BetaShares | n/a | n/a | n/a | 5.6% | 4.2% | 14.5% | 5.6% | n/a | n/a | n/a | Aug-25 | |
| Emerging Markets | VGE | 91.89 | Vanguard | 2.2% | 2.2% | Quarterly | 3.9% | 1.4% | 10.4% | 3.9% | 20.1% | 14.4% | 7.0% | Nov-13 | |
| Emerging Markets (ex-China) | EXMC | 34.63 | iShares | 1.6% | 1.6% | Half Yearly | 6.1% | 6.4% | 19.4% | 6.1% | 30.8% | n/a | n/a | Jun-24 | |
| Fundamentals | | | | | | | | | | | | | | | |
| Emerging Markets Multifactor | EMKT | 33.15 | VanEck | 2.7% | 2.7% | Annually | 6.4% | 6.1% | 15.3% | 6.4% | 29.6% | 24.2% | 13.4% | Apr-18 | |
| Morningstar Wide Moat | MOAT | 131.99 | VanEck | 5.7% | 5.7% | Annually | 2.6% | 3.9% | 7.3% | 2.6% | 5.1% | 16.7% | 15.8% | Jun-15 | |
| Morningstar Wide Moat (A\$) | MHOT | 144.95 | VanEck | 7.6% | 7.6% | Annually | 3.2% | 6.4% | 11.6% | 3.2% | 12.5% | n/a | n/a | Nov-23 | |
| Morningstar Wide Moat (ex-Aus) | GOAT | 29.81 | VanEck | 5.6% | 5.6% | Annually | 3.1% | 3.1% | 7.7% | 3.1% | 10.0% | 13.1% | 11.8% | Sep-20 | |
| World Minimum Volatility | WVOL | 45.15 | iShares | 3.0% | 3.0% | Half Yearly | 2.2% | 3.0% | 5.4% | 2.2% | 7.9% | 13.2% | 11.2% | Oct-16 | |
| World Momentum | IMTM | 33.46 | iShares | 2.2% | 2.2% | Half Yearly | 3.2% | 1.9% | 7.0% | 3.2% | 11.4% | n/a | n/a | Feb-24 | |
| World Growth | GWTH | 20.37 | VanEck | n/a | n/a | Annually | 1.5% | -6.1% | 1.8% | 1.5% | n/a | n/a | n/a | Aug-25 | |
| World Multifactor | WDMF | 52.75 | iShares | 3.2% | 3.2% | Half Yearly | 0.6% | 0.0% | 6.5% | 0.6% | 12.4% | 19.2% | 15.0% | Oct-16 | |
| World Quality | QMIX | 35.26 | State Street | 3.8% | 3.8% | Half Yearly | 1.8% | 2.9% | 7.9% | 1.8% | 10.1% | 18.5% | 15.2% | Sep-15 | |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. 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 20 January 2026) | | | | | | | Listed |
|----------------------------------------|----------|------------|--------------|------------|--------------|------------------------|--------------------------------|---------|---------|-------|--------|--------|--------|--------|
| | | | | | | | 1 Month | 3 Month | 6 Month | YTD | 1 Year | 3 Year | 5 Year | |
| Fundamentals | | | | | | | | | | | | | | |
| World Quality | QLTY | 33.31 | BetaShares | 2.3% | 2.3% | Half Yearly | 2.3% | 1.0% | 6.3% | 2.3% | 5.9% | 20.3% | 13.3% | Nov-18 |
| World Quality (A\$)¹ | HQLT | 33.70 | BetaShares | 2.5% | 2.5% | Half Yearly | 3.2% | 3.7% | 11.1% | 3.2% | 11.8% | 18.1% | 10.7% | Jun-20 |
| World Quality (ex-Australia) | QUAL | 61.98 | VanEck | 2.0% | 2.0% | Annually | 1.5% | 1.7% | 7.9% | 1.5% | 6.6% | 22.7% | 16.2% | Oct-14 |
| World Quality (ex-Australia) (A\$)¹ | QHAL | 53.78 | VanEck | 1.9% | 1.9% | Annually | 2.3% | 4.1% | 12.2% | 2.3% | 12.4% | 19.5% | 12.4% | Mar-19 |
| World Quality (ex-Australia) | IQLT | 31.02 | iShares | 1.7% | 1.7% | Half Yearly | 1.4% | 2.1% | 7.5% | 1.4% | 6.3% | n/a | n/a | Feb-24 |
| World Quality (ex-Australia) (A\$) | IHQL | 30.31 | iShares | 3.7% | 3.7% | Half Yearly | 2.1% | 4.5% | 11.8% | 2.1% | 12.0% | n/a | n/a | Feb-24 |
| World Quality Small Cap | QSML | 32.69 | VanEck | 0.3% | 0.3% | Annually | 6.0% | 4.4% | 4.8% | 6.0% | 4.7% | 17.3% | n/a | Mar-21 |
| World Quality Small Cap (A\$)¹ | QHSM | 33.39 | VanEck | 1.0% | 1.0% | Annually | 6.7% | 6.8% | 8.9% | 6.7% | 11.1% | n/a | n/a | Nov-23 |
| US Quality | BEST | 12.01 | ETF Shares | 0.0% | 0.0% | Irregular | -0.8% | -2.6% | 5.3% | -0.8% | n/a | n/a | n/a | May-25 |
| World Value (ex-Australia) | VLUE | 34.22 | VanEck | 3.0% | 3.0% | Annually | 3.2% | 7.4% | 20.3% | 3.2% | 29.0% | 20.1% | n/a | Mar-21 |
| World Value (ex-Australia) (A\$)¹ | HVLU | 35.87 | VanEck | 2.8% | 2.8% | Annually | 4.3% | 10.4% | 26.4% | 4.3% | 35.5% | n/a | n/a | Nov-23 |
| World Value (ex-Australia) | ILVU | 34.53 | iShares | 3.5% | 3.5% | Half Yearly | 3.4% | 7.8% | 20.0% | 3.4% | 30.0% | n/a | n/a | Feb-24 |
| World Value (ex-Australia) (A\$) | IVHG | 34.44 | iShares | 4.6% | 4.6% | Half Yearly | 4.4% | 10.7% | 26.0% | 4.4% | 36.0% | n/a | n/a | Feb-24 |
| GARP (ex-Australia) | GARP | 12.81 | Global X | 1.3% | 1.3% | Irregular | 1.6% | 1.2% | 5.8% | 1.6% | 10.8% | n/a | n/a | Sep-24 |
| Strategy | | | | | | | | | | | | | | |
| Dividend Fund | WDIV | 22.14 | State Street | 7.2% | 7.2% | Half Yearly | 1.7% | 5.1% | 6.9% | 1.7% | 19.7% | 14.2% | 12.5% | Nov-13 |
| Income Leaders | INCM | 19.54 | BetaShares | 6.0% | 6.0% | Quarterly | 0.9% | 1.8% | 7.0% | 0.9% | 10.7% | 13.1% | 15.0% | Oct-18 |
| Managed Risk | WRLD | 22.58 | BetaShares | 0.3% | 0.3% | Half Yearly | 1.1% | 0.3% | 6.5% | 1.1% | 7.7% | 17.2% | 13.2% | Dec-15 |
| Global Cash Flow | CFLO | 19.11 | BetaShares | 2.5% | 2.5% | Half Yearly | 1.5% | -1.0% | 5.0% | 1.5% | 4.1% | n/a | n/a | Nov-23 |
| Global Royalties | ROYL | 13.21 | BetaShares | 5.4% | 5.4% | 0.0% | 6.4% | 6.7% | 16.3% | 6.4% | 22.3% | 17.3% | n/a | Sep-22 |
| S&P 500 High Yield Low Volatility | ZYUS | 14.47 | Global X | 5.6% | 5.6% | Quarterly | 2.6% | 2.9% | 1.3% | 2.6% | -2.6% | 8.1% | 11.6% | Jun-15 |
| Next Generation | JNDQ | 19.86 | BetaShares | 2.2% | 2.2% | Half Yearly | 5.5% | 4.3% | 13.0% | 5.5% | 13.3% | n/a | n/a | Feb-24 |
| Sector (Resources) | | | | | | | | | | | | | | |
| Gold Miners | GDX | 151.70 | VanEck | 0.4% | 0.4% | Annually | 13.2% | 34.8% | 84.4% | 13.2% | 136.9% | 49.7% | 28.4% | Jun-15 |
| Gold Miners Ex-Aus (A\$) | MNRS | 18.20 | BetaShares | 0.2% | 0.2% | Half Yearly | 16.1% | 39.9% | 92.5% | 16.1% | 153.6% | 46.8% | 24.6% | Jul-16 |
| Copper Miners | WIRE | 24.80 | Global X | 0.8% | 0.8% | Half Yearly | 11.8% | 31.0% | 84.7% | 11.8% | 100.9% | 30.0% | n/a | Nov-22 |
| Battery Tech & Lithium | ACDC | 150.75 | Global X | 0.8% | 0.8% | Annually | 10.2% | 14.6% | 57.2% | 10.2% | 72.4% | 23.2% | 17.2% | Aug-18 |
| Hydrogen | HGEN | 8.94 | Global X | 0.3% | 0.3% | Annually | 29.2% | 1.2% | 65.8% | 29.2% | 91.3% | 4.9% | n/a | Oct-21 |
| Uranium | URNM | 13.60 | BetaShares | 1.7% | 1.7% | Half Yearly | 28.0% | 12.3% | 57.4% | 28.0% | 69.3% | 32.1% | n/a | Jun-22 |
| Uranium | ATOM | 29.52 | Global X | 1.4% | 1.4% | Irregular | 26.2% | 0.0% | 37.5% | 26.2% | 84.9% | 40.6% | n/a | Dec-22 |
| Uranium & Energy Innovation | URAN | 20.98 | VanEck | n/a | n/a | Annually | 22.7% | -2.2% | n/a | 22.7% | n/a | n/a | n/a | Jun-22 |
| Green Metal Miners | GMTL | 14.85 | Global X | 0.2% | 0.2% | Annually | 11.5% | 25.9% | 74.7% | 11.5% | 100.1% | 11.8% | n/a | Oct-22 |
| Energy Transition Metals | XMET | 17.28 | BetaShares | 0.2% | 0.2% | Half Yearly | 17.6% | 39.6% | 86.9% | 17.6% | 121.8% | 25.4% | n/a | Oct-22 |
| Energy Ex-Aus (A\$) | FUEL | 6.99 | BetaShares | 1.3% | 1.3% | Half Yearly | 5.3% | 7.2% | 9.9% | 5.3% | 12.3% | 5.4% | 17.0% | Jun-16 |
| Sector (Technology) | | | | | | | | | | | | | | |
| FANG+ | FANG | 33.27 | Global X | 5.4% | 5.4% | Annually | -2.1% | -10.2% | -1.8% | -2.1% | 6.9% | 45.6% | 22.4% | Feb-20 |
| Magnificent 7+ | HUGE | 12.42 | ETF Shares | n/a | n/a | n/a | -1.0% | -6.2% | 5.2% | -1.0% | n/a | n/a | n/a | May-25 |
| Semiconductors | SEMI | 25.80 | Global X | 5.1% | 5.1% | Half Yearly | 13.5% | 11.5% | 46.3% | 13.5% | 62.0% | 49.8% | n/a | Aug-21 |
| Robotics and Automation | ROBO | 95.52 | Global X | 0.2% | 0.2% | Annually | 7.0% | 5.0% | 14.8% | 7.0% | 16.9% | 14.5% | 6.2% | Sep-17 |
| Robotics and AI | RBTZ | 15.99 | BetaShares | 1.8% | 1.8% | Half Yearly | 5.0% | -0.6% | 9.7% | 5.0% | 7.4% | 19.6% | 5.6% | Sep-18 |
| Artificial Intelligence | GXAI | 14.79 | Global X | 1.4% | 1.4% | Irregular | 2.6% | -3.3% | 13.1% | 2.6% | 20.9% | n/a | n/a | Apr-24 |
| Technology | TECH | 98.02 | Global X | 11.6% | 11.6% | Half Yearly | -2.1% | -7.5% | -7.0% | -2.1% | -4.9% | 15.3% | 7.6% | Apr-17 |
| US Technology | WWW | 12.95 | ETF Shares | 0.0% | 0.0% | Irregular | -0.8% | -5.4% | 6.1% | -0.8% | n/a | n/a | n/a | May-25 |
| Cloud Computing | CLDD | 12.11 | BetaShares | n/a | n/a | Irregular | -6.4% | -13.8% | -9.8% | -6.4% | -22.7% | 7.7% | -2.1% | Feb-21 |
| Cybersecurity | HACK | 13.96 | BetaShares | 3.1% | 3.1% | Half Yearly | -0.1% | -9.2% | -5.2% | -0.1% | -1.1% | 23.2% | 13.4% | Aug-16 |
| Cybersecurity | BUGG | 10.57 | Global X | 2.5% | 2.5% | Annually | -2.2% | -15.2% | -17.1% | -2.2% | -18.6% | n/a | n/a | Sep-23 |
| Video Gaming and eSports | ESPO | 18.82 | VanEck | 5.5% | 5.5% | Annually | 0.9% | -8.5% | -4.1% | 0.9% | 15.4% | 33.1% | 12.6% | Sep-20 |
| Video Gaming and eSports | GAME | 18.16 | BetaShares | 0.8% | 0.8% | Half Yearly | 0.2% | -8.2% | -2.4% | 0.2% | 23.0% | 27.9% | n/a | Feb-22 |
| Sector (Healthcare) | | | | | | | | | | | | | | |
| Biotech | CURE | 62.50 | Global X | n/a | n/a | Irregular | 1.7% | 8.1% | 39.9% | 1.7% | 25.1% | 13.5% | -1.5% | Nov-18 |
| Healthcare | IXJ | 144.53 | iShares | 1.4% | 1.4% | Half Yearly | 0.9% | 6.3% | 14.8% | 0.9% | 1.8% | 8.5% | 9.3% | Sep-18 |
| Healthcare Ex-Aus (A\$) | DRUG | 8.82 | BetaShares | 0.4% | 0.4% | Half Yearly | 1.5% | 8.8% | 18.8% | 1.5% | 6.1% | 6.1% | 6.6% | Aug-16 |
| Healthcare | HLTH | 12.07 | VanEck | 0.2% | 0.2% | Annually | 0.1% | 2.7% | 9.2% | 0.1% | 1.7% | 6.5% | 3.7% | Sep-20 |
| Sector (Financials & Digital Currency) | | | | | | | | | | | | | | |
| Banks Ex-Aus (A\$) | BNKS | 12.42 | BetaShares | 0.8% | 0.8% | Half Yearly | 2.3% | 12.5% | 22.7% | 2.3% | 38.8% | 26.2% | 21.0% | Jul-16 |
| Cryptocurrency | CRYP | 7.71 | BetaShares | n/a | n/a | n/a | 22.0% | -16.7% | 7.1% | 22.0% | 10.8% | 56.8% | n/a | Nov-21 |
| Private Equity | GPEQ | 23.56 | VanEck | 3.2% | 3.2% | Annually | 1.4% | 2.6% | -6.3% | 1.4% | -10.6% | 19.8% | n/a | Nov-21 |
| Decentralised Finance | FTEC | 11.54 | Global X | n/a | n/a | Half Yearly | 3.2% | -6.0% | -2.1% | 3.2% | -1.8% | 21.3% | n/a | Oct-21 |
| Sector (Infrastructure) | | | | | | | | | | | | | | |
| Infrastructure | VBLD | 72.72 | Vanguard | 3.2% | 3.2% | Quarterly | 1.8% | 1.0% | 1.4% | 1.8% | 5.5% | 9.3% | 9.9% | Oct-18 |
| US Infrastructure | PAVE | 13.34 | Global X | 1.2% | 1.2% | Irregular | 7.7% | 5.4% | 9.5% | 7.7% | 14.6% | n/a | n/a | Jun-24 |
| Infrastructure (A\$) | GLIN | 29.24 | iShares | 2.7% | 2.7% | Quarterly | 2.3% | 2.8% | 5.7% | 2.3% | 13.0% | n/a | n/a | May-23 |
| Infrastructure (A\$) | TOLL | 25.14 | BetaShares | 0.2% | 0.2% | Irregular | 2.2% | 2.7% | n/a | 2.2% | n/a | n/a | n/a | Oct-25 |
| Infrastructure (50% A\$)¹ | IFRA | 23.63 | VanEck | 3.2% | 3.2% | Quarterly | 2.2% | 2.7% | 5.5% | 2.2% | 12.7% | 7.7% | 7.9% | May-16 |
| AI Infrastructure | AINF | 15.88 | Global X | n/a | n/a | n/a | 8.6% | 5.8% | 24.3% | 8.6% | n/a | n/a | n/a | Apr-25 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. 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 Yield* | Gross Yield* | Distribution Frequency | 1 Month | 3 Month | Return (as at 20 January 2026) | | | | | Listed |
|--------------------------------------------|----------|------------|--------------|------------|--------------|------------------------|---------|---------|--------------------------------|-------|--------|--------|--------|--------|
| Sector (Property) | | | | | | | | | | | | | | |
| Select Real Estate | DJRE | 21.84 | State Street | 2.8% | 2.8% | Half Yearly | 3.0% | 2.6% | 4.7% | 3.0% | 2.9% | 6.8% | 7.1% | Nov-13 |
| Property | REIT | 16.11 | VanEck | 4.5% | 4.5% | Quarterly | 4.0% | 4.2% | 7.6% | 4.0% | 8.1% | 3.6% | 3.2% | Mar-19 |
| Property (A\$) | GLPR | 27.32 | iShares | 3.4% | 3.4% | Quarterly | 4.0% | 4.2% | 7.6% | 4.0% | 8.2% | n/a | n/a | May-23 |
| Sector (Industrials) | | | | | | | | | | | | | | |
| Consumer Staples | IXI | 98.53 | iShares | 1.8% | 1.8% | Half Yearly | 2.6% | 3.6% | 1.5% | 2.6% | 3.3% | 7.3% | 8.7% | Sep-18 |
| Agriculture Ex-Aus (A\$) | FOOD | 7.63 | BetaShares | 1.0% | 1.0% | Half Yearly | 6.1% | 10.5% | 10.3% | 6.1% | 16.5% | 2.8% | 6.6% | Aug-16 |
| Electric Vehicles & Mobility | DRIV | 10.57 | BetaShares | 1.2% | 1.2% | Half Yearly | 4.5% | 3.1% | 14.6% | 4.5% | 19.9% | 9.2% | n/a | Dec-21 |
| Defence | DFND | 44.68 | VanEck | 0.1% | 0.1% | Irregular | 21.5% | 14.1% | 23.6% | 21.5% | 82.2% | n/a | n/a | Sep-24 |
| Defence Technology | DTEC | 20.80 | Global X | 0.1% | 0.1% | Irregular | 19.4% | 11.9% | 22.1% | 19.4% | 83.9% | n/a | n/a | Oct-24 |
| Defence | ARMR | 28.66 | BetaShares | 0.2% | 0.2% | Half Yearly | 16.9% | 10.8% | 19.5% | 16.9% | 65.7% | n/a | n/a | Oct-24 |
| Environmental, Social and Governance (ESG) | | | | | | | | | | | | | | |
| Ethically Conscious | VESG | 111.54 | Vanguard | 1.5% | 1.5% | Quarterly | 1.2% | 0.2% | 7.4% | 1.2% | 10.9% | 22.2% | 15.2% | Sep-18 |
| Sustainability Leaders | ETHI | 16.21 | BetaShares | 2.1% | 2.1% | Half Yearly | 0.1% | -1.7% | 4.2% | 0.1% | 2.1% | 17.1% | 13.0% | Dec-16 |
| Sustainability Leaders (A\$) | HETH | 15.67 | BetaShares | 2.7% | 2.7% | Half Yearly | 0.9% | 0.8% | 8.6% | 0.9% | 8.3% | 14.7% | 9.8% | Jul-20 |
| ESG Leaders | IWLD | 67.90 | iShares | 1.2% | 1.2% | Half Yearly | 1.0% | 0.3% | 6.7% | 1.0% | 11.6% | 22.6% | 17.1% | Apr-16 |
| ESG Leaders (A\$) | IHWL | 62.07 | iShares | 1.0% | 1.0% | Half Yearly | 1.8% | 2.7% | 11.2% | 1.8% | 17.9% | 19.9% | 13.7% | Apr-16 |
| International Sustainable Equity | ESGI | 36.44 | VanEck | 6.4% | 6.4% | Annually | 1.2% | 0.1% | 3.4% | 1.2% | 5.6% | 15.4% | 12.6% | Mar-18 |
| Clean Energy Production | CLNE | 8.39 | VanEck | 0.8% | 0.8% | Annually | 7.4% | 3.1% | 30.1% | 7.4% | 57.8% | -1.1% | n/a | Mar-21 |
| Climate Change Innovation | ERTH | 10.23 | BetaShares | 0.4% | 0.4% | Half Yearly | 3.6% | 0.3% | 9.7% | 3.6% | 14.0% | 1.2% | n/a | Mar-21 |
| Exchange Traded Managed Fund (Income) | | | | | | | | | | | | | | |
| Equity Premium Income | JEPI | 52.00 | JPMorgan | 7.1% | 7.1% | Monthly | 0.1% | 1.2% | 1.5% | 0.1% | -3.0% | 10.4% | n/a | Nov-22 |
| Equity Premium Income (A\$) | JHPI | 52.01 | JPMorgan | 6.8% | 6.8% | Monthly | 0.9% | 4.3% | 5.6% | 0.9% | 4.1% | n/a | n/a | May-23 |
| Equity Premium Income | JPEQ | 61.55 | JPMorgan | 9.2% | 9.2% | Monthly | -1.0% | -2.1% | 4.6% | -1.0% | 2.1% | n/a | n/a | May-23 |
| Equity Premium Income (A\$) | JPHQ | 60.56 | JPMorgan | 8.8% | 8.8% | Monthly | -0.4% | 0.6% | 8.6% | -0.4% | 9.9% | n/a | n/a | May-23 |
| Equity Premium Income | JEGA | 49.35 | JPMorgan | 8.1% | 8.1% | Monthly | -0.4% | 1.5% | 0.3% | -0.4% | -0.3% | n/a | n/a | Jul-24 |
| Equity Premium Income (A\$) | JHGA | 50.03 | JPMorgan | 7.8% | 7.8% | Monthly | 1.0% | 1.8% | 4.9% | 1.0% | 5.7% | n/a | n/a | Jul-24 |
| S&P 500 Yield Maximiser (+2-5%) | UMAX | 26.52 | BetaShares | 5.5% | 5.5% | Quarterly | 0.9% | 0.9% | 6.7% | 0.9% | 2.5% | 18.3% | 14.5% | Sep-14 |
| NASDAQ Yield Maximiser (+2-7%) | QMAX | 29.77 | BetaShares | 7.0% | 7.0% | Quarterly | 0.6% | -0.3% | 8.8% | 0.6% | 4.4% | 25.1% | n/a | Oct-22 |
| S&P 500 Covered Call (+0%) | UYLD | 10.93 | Global X | 9.9% | 9.9% | Monthly | 0.6% | 2.1% | 5.3% | 0.6% | -1.7% | 11.9% | n/a | Jan-23 |
| Nasdaq Covered Call (+0%) | QYLD | 11.31 | Global X | 9.6% | 9.6% | Monthly | 1.0% | 2.2% | 7.3% | 1.0% | -0.8% | 14.8% | n/a | Jan-23 |
| Equity Income | HJHI | 1.11 | Hejaz | 2.3% | 2.3% | Quarterly | 2.3% | 4.4% | 9.0% | 2.3% | 15.3% | n/a | n/a | Apr-24 |
| Exchange Traded Managed Fund (Leveraged) | | | | | | | | | | | | | | |
| Short Nasdaq (A\$) (200-275%) | SNAS | 15.99 | Global X | n/a | n/a | n/a | -2.2% | 4.2% | -18.2% | -2.2% | -31.7% | -43.6% | -33.4% | Jul-20 |
| Long Nasdaq (A\$) (200-275%) | LNAS | 12.99 | Global X | 4.2% | 4.2% | Annually | 2.1% | -6.0% | 17.2% | 2.1% | 28.2% | 52.0% | 16.9% | Jul-20 |
| Long Nasdaq (~143-167%) | GNDQ | 33.34 | BetaShares | 0.9% | 0.9% | Irregular | 0.6% | -5.9% | 7.4% | 0.6% | 13.8% | n/a | n/a | Oct-24 |
| Short S&P (A\$) (200-275%) | BBUS | 28.27 | BetaShares | n/a | n/a | Annually | -3.0% | -2.8% | -17.7% | -3.0% | -35.1% | -33.5% | -28.0% | Aug-15 |
| Long S&P (A\$) (200-275%) | GGUS | 51.07 | BetaShares | 1.7% | 1.7% | Annually | 2.5% | 1.4% | 17.4% | 2.5% | 15.2% | 32.8% | 18.9% | Aug-15 |
| Long World ex-Aus (~143-167%) | GGBL | 25.75 | BetaShares | 0.4% | 0.4% | Irregular | 1.5% | 0.0% | n/a | 1.5% | n/a | n/a | n/a | Sep-25 |
| Exchange Traded Managed Fund (Mixed Asset) | | | | | | | | | | | | | | |
| Diversified Conservative | VDCO | 56.22 | Vanguard | 2.2% | 2.3% | Quarterly | 0.9% | 0.5% | 3.3% | 0.9% | 6.7% | 6.8% | 3.3% | Nov-17 |
| Diversified Balanced | VDBA | 60.78 | Vanguard | 2.7% | 2.9% | Quarterly | 1.4% | 0.8% | 4.5% | 1.4% | 8.4% | 9.2% | 5.6% | Nov-17 |
| Diversified Income | VDIF | 52.86 | Vanguard | 3.6% | 4.0% | Quarterly | 1.4% | 1.8% | 5.6% | 1.4% | n/a | n/a | n/a | Mar-25 |
| Ethical Diversified Balanced | DBBF | 26.17 | BetaShares | 2.6% | 2.7% | Quarterly | 0.3% | -1.8% | -0.1% | 0.3% | 1.7% | 8.1% | 4.3% | Dec-19 |
| Balanced ESG | IBAL | 30.45 | iShares | 4.0% | 4.1% | Quarterly | 0.6% | -0.2% | 2.3% | 0.6% | 6.8% | 10.6% | n/a | Aug-22 |
| Diversified Growth | VDGR | 67.60 | Vanguard | 2.9% | 3.2% | Quarterly | 1.9% | 1.3% | 5.7% | 1.9% | 10.0% | 11.8% | 8.3% | Nov-17 |
| Ethical Diversified Growth | DGGF | 28.33 | BetaShares | 3.7% | 3.8% | Quarterly | 0.3% | -2.2% | -0.2% | 0.3% | 1.2% | 10.2% | 6.6% | Dec-19 |
| Real Return | GROW | 4.06 | Schroder | 4.4% | 4.4% | Monthly | 1.9% | 3.1% | 8.1% | 1.9% | 11.9% | 9.3% | 6.0% | Aug-16 |
| Diversified High Growth | VDHG | 74.70 | Vanguard | 3.7% | 4.1% | Quarterly | 2.3% | 1.7% | 6.9% | 2.3% | 11.5% | 14.3% | 11.0% | Nov-17 |
| Ethical Diversified High Growth | DZZF | 30.80 | BetaShares | 3.3% | 3.6% | Quarterly | 0.2% | -2.6% | -0.3% | 0.2% | 0.8% | 12.3% | 8.9% | Dec-19 |
| High Growth ESG | IGRO | 35.89 | iShares | 3.2% | 3.4% | Quarterly | 0.8% | 0.0% | 3.5% | 0.8% | 8.6% | 16.4% | n/a | Aug-22 |
| Diversified All Growth | DHHF | 40.04 | BetaShares | 2.2% | 2.5% | Quarterly | 2.0% | 0.9% | 6.2% | 2.0% | 10.6% | 15.9% | 12.6% | Dec-19 |
| Diversified All Growth | VDAL | 55.80 | Vanguard | 2.4% | 2.7% | Quarterly | 2.5% | 1.9% | 7.5% | 2.5% | n/a | n/a | n/a | Mar-25 |
| Geared Global Equity | GHHF | 34.24 | BetaShares | 2.1% | 2.5% | Half Yearly | 2.5% | 1.0% | 9.2% | 2.5% | 15.5% | n/a | n/a | Apr-24 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. 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 Yield ¹ | Gross Yield ¹ | Distribution Frequency | Sharpe Ratio ² | Inf. Ratio ² | Max Drawdown ² | Return (as at 20 January 2026) | | | | Listed |
|-----------------------------------------------------------|----------|------------|-------------------|------------------------|--------------------------|------------------------|---------------------------|-------------------------|---------------------------|--------------------------------|--------|--------|--------|--------|
| | | | | | | | | | | 3 Month | 1 Year | 3 Year | 5 Year | |
| Exchange Traded Managed Fund (Region) | | | | | | | | | | | | | | |
| Asia | PAXX | 6.27 | Platinum | 1.4% | 1.4% | Annually | 1.88 | n/a | -13.7% | 3.8% | 28.3% | 14.4% | 5.9% | Sep-17 |
| Asia | ASAO | 1.45 | abrdn Asia | 0.8% | 0.8% | Annually | 0.89 | n/a | -10.7% | 2.1% | 21.0% | 10.4% | n/a | Oct-22 |
| Asia | FASI | 11.94 | Fidelity | 3.8% | 3.8% | Annually | 0.76 | n/a | -10.4% | -3.6% | 11.9% | n/a | n/a | May-24 |
| Asia | EAFZ | 7.93 | Ellerston Capital | 11.1% | 11.1% | Half Yearly | 1.20 | n/a | -9.9% | -1.1% | 21.9% | n/a | n/a | Jun-23 |
| India | FIIN | 8.70 | Fidelity | 6.7% | 6.7% | Annually | -0.85 | -0.23 | -15.2% | -7.1% | -6.1% | n/a | n/a | May-24 |
| India | IAEF | 0.95 | India Avenue | 11.3% | 11.3% | Irregular | 0.36 | n/a | -10.4% | -5.0% | n/a | n/a | n/a | Mar-25 |
| Emerging Markets | FEMX | 7.51 | Fidelity | 1.5% | 1.5% | Annually | 1.77 | -0.55 | -7.5% | 2.3% | 23.0% | 10.0% | 4.4% | Oct-18 |
| Emerging Markets | AVTE | 10.81 | Avantis | n/a | n/a | Annually | n/a | n/a | -5.4% | 3.6% | n/a | n/a | n/a | Sep-25 |
| Emerging Markets | JEME | 73.65 | JPMorgan | n/a | n/a | n/a | 1.93 | -0.08 | -8.7% | 3.3% | 28.1% | n/a | n/a | Sep-23 |
| US Small Companies | SVNP | 1.66 | Savana | n/a | n/a | Annually | 0.65 | 0.64 | -26.8% | 0.6% | 11.1% | 9.9% | n/a | Jan-22 |
| Exchange Traded Managed Fund (Sector) | | | | | | | | | | | | | | |
| Core Infrastructure (A\$) | MCSI | 1.77 | Magellan | 3.7% | 3.7% | Half Yearly | 2.78 | 0.15 | -8.6% | 2.0% | 16.4% | 8.1% | 7.8% | Dec-20 |
| Infrastructure (A\$) | MICH | 3.19 | Magellan | 3.5% | 3.5% | Half Yearly | 3.26 | 0.28 | -7.5% | 1.2% | 15.6% | 7.9% | 7.4% | Jul-16 |
| Infrastructure | GIFL | 5.73 | Lazard | 5.9% | 5.9% | Quarterly | 4.37 | n/a | -8.0% | 4.6% | 25.8% | n/a | n/a | Jun-24 |
| Infrastructure | RIIF | 1.21 | Resolution Cap | 1.5% | 1.5% | Quarterly | 2.23 | n/a | -6.5% | 4.3% | n/a | n/a | n/a | Mar-25 |
| Infrastructure Value | CUIV | 1.46 | ClearBridge | 11.0% | 11.0% | Quarterly | n/a | n/a | -6.0% | 0.4% | n/a | n/a | n/a | Apr-25 |
| Infrastructure Value (A\$) | CIVH | 1.21 | ClearBridge | 9.9% | 9.9% | Quarterly | n/a | n/a | -4.2% | 3.4% | n/a | n/a | n/a | Apr-25 |
| Infrastructure Income (A\$) | CIIH | 1.56 | ClearBridge | 6.4% | 6.4% | Quarterly | n/a | n/a | -3.4% | 3.3% | n/a | n/a | n/a | Apr-25 |
| Infrastructure (A\$) | GHIF | 12.49 | Ausbill | 0.5% | 0.5% | Irregular | n/a | n/a | -3.6% | 1.6% | n/a | n/a | n/a | Apr-20 |
| Global Property | QGRU | 4.10 | Quay Global | 1.4% | 1.4% | Irregular | n/a | n/a | -5.1% | 1.7% | n/a | n/a | n/a | Nov-25 |
| Global Property (A\$) | QGFH | 5.27 | Quay Global | 1.1% | 1.1% | Irregular | n/a | n/a | -1.2% | n/a | n/a | n/a | n/a | Nov-25 |
| Global Property | RCAP | 1.74 | Resolution Cap | 2.0% | 2.0% | Quarterly | 0.57 | 0.39 | -14.2% | 4.0% | 7.4% | 4.4% | n/a | Sep-08 |
| Property | HJZP | 0.78 | Hejaz | n/a | n/a | Annually | -1.45 | n/a | -10.8% | -3.7% | -4.9% | -1.0% | n/a | Dec-22 |
| Exchange Traded Managed Fund (Small & Mid Cap) | | | | | | | | | | | | | | |
| Small Cap | GSCF | 18.72 | Ausbill | 0.3% | 0.3% | Irregular | n/a | n/a | -4.7% | 4.6% | n/a | n/a | n/a | May-18 |
| Small & Mid Cap | VNGS | 3.79 | Investors Mutual | 1.0% | 1.0% | Irregular | 1.05 | 0.43 | -14.1% | 4.1% | 15.1% | 14.3% | n/a | Jun-22 |
| Small & Mid Cap | MDS | 9.78 | Antipodes | n/a | n/a | Annually | n/a | n/a | -2.5% | 11.6% | n/a | n/a | n/a | Nov-22 |
| Global Future Leaders | FCAP | 11.85 | Fidelity | 3.8% | 3.8% | Irregular | 0.04 | -0.58 | -15.1% | 0.0% | -0.6% | n/a | n/a | May-24 |
| Exchange Traded Managed Fund (Large Cap) | | | | | | | | | | | | | | |
| Equities | PIXX | 5.63 | Platinum | 0.1% | 0.1% | Annually | 1.10 | n/a | -13.0% | -4.1% | 9.9% | 6.8% | 7.4% | Sep-17 |
| Equities | LSGE | 2.34 | Investors Mutual | 66.3% | 66.3% | Annually | 0.48 | -0.35 | -20.8% | -8.6% | 0.9% | 22.8% | n/a | Oct-21 |
| Equities | MGOC | 2.92 | Magellan | 10.4% | 10.4% | Half Yearly | 0.00 | n/a | -15.2% | -3.5% | -2.5% | 16.5% | 9.8% | Dec-20 |
| Equities | MGOL | 4.65 | Montaka | 5.3% | 5.3% | Half Yearly | -0.07 | -0.87 | -27.1% | -4.7% | -7.5% | 25.8% | 11.8% | Dec-17 |
| Equities | MSTR | 9.50 | Morningstar | 17.0% | 17.0% | Annually | 1.32 | -0.15 | -13.9% | 3.7% | 13.9% | 12.4% | 9.7% | Nov-19 |
| Equities | ADEF | 6.44 | K2 Asset | 0.2% | 0.3% | Half Yearly | -0.03 | -1.16 | -11.8% | 0.5% | 0.5% | 14.5% | 10.7% | Feb-21 |
| Equities | XALG | 10.64 | Alphinity | 10.1% | 10.1% | Annually | -0.36 | n/a | -18.6% | -4.6% | -6.1% | 13.8% | n/a | Jan-23 |
| Equities (Extension) | MKAX | 3.69 | Montaka | 14.4% | 14.4% | Half Yearly | -0.13 | n/a | -31.5% | -7.0% | -9.0% | 27.3% | 8.7% | Jun-20 |
| Equities (A\$) | MHG | 3.98 | Magellan | 5.8% | 5.8% | Half Yearly | 0.27 | -0.68 | -15.0% | -0.7% | 4.0% | 13.7% | 6.5% | Aug-15 |
| Equities (High Conviction) | OPPT | 1.74 | Magellan | 16.0% | 16.0% | Half Yearly | -0.01 | n/a | -19.7% | -2.0% | -3.3% | 19.2% | n/a | Aug-21 |
| Equities (High Conviction) | MCGG | 15.21 | Munro Partners | 16.7% | 16.7% | Annually | 0.78 | 0.14 | -20.4% | -5.4% | 10.0% | 30.1% | n/a | Feb-22 |
| Equities (High Conviction) | JGLO | 61.55 | JPMorgan | 9.2% | 9.2% | Monthly | 0.11 | -0.51 | -18.4% | -2.1% | 2.1% | n/a | n/a | May-23 |
| Equities (High Conviction) (A\$) | JHLO | 60.56 | JPMorgan | 8.8% | 8.8% | Monthly | 0.78 | -0.36 | -22.5% | 0.6% | 9.9% | n/a | n/a | May-23 |
| Equities | CORE | 11.19 | Schroders | 1.2% | 1.2% | Irregular | n/a | n/a | -5.5% | -1.6% | n/a | n/a | n/a | May-25 |
| Equities | L1IF | 6.75 | L1 Capital | 3.9% | 3.9% | Annually | 0.66 | -0.31 | -13.3% | -3.6% | 2.8% | n/a | n/a | Mar-19 |
| Equities (A\$) | L1HI | 5.86 | L1 Capital | 1.4% | 1.4% | Irregular | 0.87 | -0.26 | -14.8% | -1.8% | 7.7% | n/a | n/a | Jul-24 |
| Equities | MQWS | 9.27 | Walter Scott | 20.9% | 20.9% | Annually | -0.28 | n/a | -14.1% | -0.1% | -1.4% | n/a | n/a | Nov-23 |
| Equities | ISLM | 1.18 | Hejaz | 8.7% | 8.7% | Irregular | 0.83 | n/a | -10.8% | 1.3% | 10.1% | 12.1% | n/a | Jan-22 |
| Equities (A\$) | HHIF | 0.93 | Hejaz | n/a | n/a | n/a | -0.54 | n/a | -14.0% | -9.8% | -8.9% | n/a | n/a | Apr-24 |
| Equities | LNYN | 1.94 | Lanyon | 1.0% | 1.0% | Half Yearly | 1.03 | n/a | -12.3% | 6.3% | 21.2% | n/a | n/a | Aug-24 |
| Global Opportunities | S3GO | 6.59 | Firetrail | 16.0% | 16.0% | Half Yearly | 1.04 | 0.36 | -13.4% | -1.4% | 14.0% | 20.8% | n/a | Oct-22 |
| Global Disruption | LPGD | 5.42 | Loftus Peak | 6.1% | 6.1% | Irregular | 0.40 | -0.24 | -22.8% | -9.1% | 2.8% | 31.5% | 14.3% | Nov-20 |
| Global Disruption (A\$) | LPGD | 9.17 | Loftus Peak | n/a | n/a | Annually | n/a | n/a | -11.2% | -6.3% | n/a | n/a | n/a | Jul-22 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

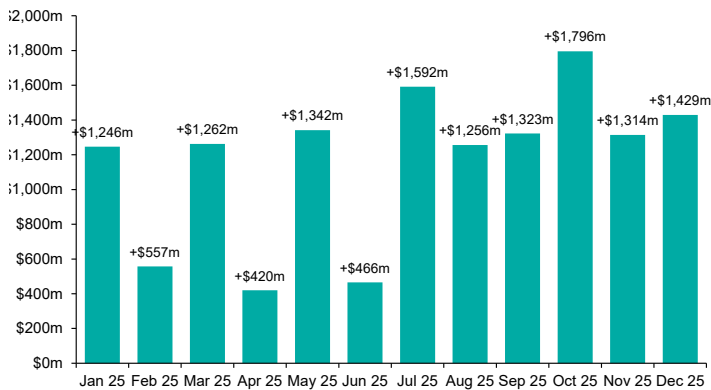
Global Equity ETFs (Return) (Continued).

| Description | ETF Code | Price (\$) | Manager | Net Yield ¹ | Gross Yield ¹ | Distribution Frequency | Sharpe Ratio ² | Inf. Ratio ² | Max Drawdown ³ | Return (as at 20 January 2026) | | | | Listed |
|---------------------------------------------------------------------|----------|------------|---------------------|------------------------|--------------------------|------------------------|---------------------------|-------------------------|---------------------------|--------------------------------|--------|--------|--------|--------|
| | | | | | | | | | | 3 Month | 1 Year | 3 Year | 5 Year | |
| Exchange Traded Managed Fund (Style) | | | | | | | | | | | | | | |
| Global Value | AGX1 | 7.18 | Antipodes | 14.0% | 14.0% | Annually | 3.39 | 1.38 | -8.9% | 5.6% | 26.5% | 21.4% | 14.5% | Nov-18 |
| Global Value | GLOB | 4.99 | Perpetual | 9.9% | 9.9% | Half Yearly | 1.70 | 0.27 | -9.1% | 4.4% | 12.6% | 15.5% | n/a | Jun-22 |
| Global Growth | MAET | 6.30 | Munro Partners | 20.7% | 20.7% | Annually | 0.62 | n/a | -17.7% | -4.5% | 7.9% | 22.0% | 9.8% | Nov-20 |
| Global Growth | LHGG | 2.00 | Lakehouse | 13.6% | 13.6% | Irregular | n/a | n/a | -20.6% | -14.9% | n/a | n/a | n/a | Apr-25 |
| Global Growth | HYGG | 6.54 | Hyperion | n/a | n/a | n/a | 0.00 | -0.79 | -25.6% | -15.4% | -8.0% | 30.7% | n/a | Mar-21 |
| Global Growth | FRGG | 2.06 | FT Australia | 22.4% | 22.4% | Annually | -0.59 | -1.21 | -18.5% | -1.4% | -7.0% | n/a | n/a | Oct-08 |
| Global Quality Growth | WCMQ | 10.47 | WCM | 4.7% | 4.7% | Quarterly | 0.87 | 0.16 | -17.3% | -1.0% | 12.2% | 29.0% | 14.6% | Aug-18 |
| Global Quality | CGUN | 1.58 | Claremont Global | 8.3% | 8.3% | Annually | -0.69 | n/a | -14.7% | -2.0% | -11.0% | n/a | n/a | Feb-14 |
| Global Quality (A\$) | CGHE | 1.73 | Claremont Global | n/a | n/a | n/a | -0.30 | -1.19 | -17.0% | 0.9% | -4.2% | n/a | n/a | Feb-14 |
| Global Quality | BAOR | 2.40 | Aoris | 8.6% | 8.6% | Annually | 0.14 | n/a | -11.2% | -1.6% | -2.6% | n/a | n/a | May-23 |
| Global Quality (A\$) | DAOR | 1.98 | Aoris | n/a | n/a | n/a | 0.36 | -0.59 | -17.6% | 0.0% | 1.0% | n/a | n/a | May-23 |
| Global Quality | GCOF | 4.74 | GCO | 1.1% | 1.1% | Irregular | -0.69 | n/a | -11.6% | -8.6% | n/a | n/a | n/a | Mar-25 |
| Exchange Traded Managed Fund (Index) | | | | | | | | | | | | | | |
| Global Small | DGSM | 38.21 | DFA Australia | 2.3% | 2.3% | Half Yearly | 0.50 | -0.45 | -15.3% | 5.6% | 8.3% | n/a | n/a | Aug-00 |
| Global Small Value | AVTS | 10.87 | Avantis | n/a | n/a | Annually | n/a | n/a | -3.9% | 8.2% | n/a | n/a | n/a | Sep-25 |
| Global Value | DGVA | 28.02 | DFA Australia | 4.0% | 4.0% | Half Yearly | 1.60 | 0.40 | -10.9% | 7.3% | 13.7% | n/a | n/a | Aug-99 |
| Global Core (A\$) | DFGH | 41.71 | DFA Australia | n/a | n/a | Irregular | 1.46 | 0.53 | -18.7% | 4.3% | 15.2% | n/a | n/a | Oct-07 |
| Global Core | DGCE | 30.49 | DFA Australia | 3.0% | 3.0% | Half Yearly | 0.83 | 0.08 | -13.6% | 1.4% | 9.2% | n/a | n/a | Dec-06 |
| Global Core | AVTG | 10.68 | Avantis | n/a | n/a | Annually | n/a | n/a | -2.9% | 2.4% | n/a | n/a | n/a | Sep-25 |
| Global Core | MQEG | 13.34 | Macquarie | 1.0% | 1.0% | Quarterly | 1.23 | n/a | -13.8% | -0.4% | 11.6% | n/a | n/a | May-24 |
| Global Core (A\$) | MQHG | 10.19 | Macquarie | 0.0% | 0.0% | Irregular | n/a | n/a | -1.7% | n/a | n/a | n/a | n/a | Dec-25 |
| Global Core (Research Enh) | JREG | 84.05 | JPMorgan | 2.3% | 2.3% | Annually | 0.73 | -0.13 | -13.5% | -1.1% | 7.3% | 20.9% | n/a | Nov-22 |
| Global Core (Research Enh) (A\$) | JRHG | 73.07 | JPMorgan | 1.1% | 1.1% | Annually | 1.30 | -0.14 | -19.0% | 1.6% | 13.7% | n/a | n/a | Nov-23 |
| Exchange Traded Managed Fund (Strategy) | | | | | | | | | | | | | | |
| Global Minimum Volatility | VMIN | 63.61 | Vanguard | 6.8% | 6.8% | Quarterly | 0.02 | 0.03 | 5.9% | 2.0% | 9.5% | 9.7% | 6.7% | Apr-18 |
| Global Value Equity | VLU | 81.25 | Vanguard | 6.6% | 6.6% | Quarterly | 0.03 | 0.08 | 14.8% | 3.2% | 16.6% | 17.4% | 18.3% | Apr-18 |
| US Factor Rotation | IACT | 28.14 | iShares | 0.4% | 0.4% | Quarterly | 0.00 | -0.02 | 5.0% | -0.1% | n/a | n/a | n/a | Jun-25 |
| Select Value | IISV | 3.57 | InvestSMART | 7.4% | 7.5% | Half Yearly | -0.01 | -0.02 | 1.0% | -1.0% | 9.1% | n/a | n/a | Apr-23 |
| Equities (Income) | TLRA | 4.93 | Talaria | 8.9% | 8.9% | Quarterly | 0.71 | n/a | -5.7% | 2.5% | 4.3% | 9.0% | n/a | Nov-21 |
| Equities (Income) (A\$) | TLRH | 5.81 | Talaria | 4.3% | 4.3% | Quarterly | 1.00 | n/a | -11.1% | 5.2% | 6.9% | 7.2% | n/a | Nov-21 |
| Equities (Quant) | PGA1 | 13.94 | Plato | n/a | n/a | Half Yearly | 3.12 | 1.74 | -10.6% | 3.3% | 27.3% | n/a | n/a | Nov-24 |
| Equities (Quant) | ALPH | 11.29 | Schroders | 0.7% | 0.7% | Irregular | 0.89 | n/a | -14.2% | -1.5% | 9.1% | n/a | n/a | Dec-24 |
| Exchange Traded Managed Fund (Environmental, Social and Governance) | | | | | | | | | | | | | | |
| Sustainability | FUTR | 38.32 | Janus Henderson | 4.6% | 4.6% | Half Yearly | 0.42 | -0.17 | -10.5% | -3.2% | 6.3% | 16.7% | n/a | Sep-21 |
| Sustainability | XASG | 7.04 | Alphinity | 5.3% | 5.3% | Annually | -0.55 | n/a | -17.8% | -1.7% | -2.0% | n/a | n/a | Jun-21 |
| Sustainability | FUTR | 13.61 | Janus Henderson | n/a | n/a | Annually | n/a | n/a | -1.9% | -0.3% | n/a | n/a | n/a | Dec-04 |
| Sustainable Opportunities | RGOS | 22.65 | Russell | 6.0% | 6.0% | Quarterly | 0.56 | -0.38 | -14.0% | 0.2% | 6.0% | n/a | n/a | Apr-24 |
| Climate Change Leaders | MCCL | 17.90 | Munro Partners | 17.5% | 17.5% | Annually | 1.05 | 0.22 | -23.5% | -1.3% | 18.4% | 34.2% | n/a | Dec-21 |
| Net Zero | JZRO | #N/A | N/A Janus Henderson | 2.1% | 2.1% | Irregular | 1.72 | 0.87 | -16.4% | n/a | n/a | n/a | n/a | Mar-22 |
| New World | NNUK | 2.12 | Nanuk | 12.4% | 12.4% | Annually | 0.86 | n/a | -16.7% | -1.4% | 10.4% | 19.5% | n/a | Feb-15 |
| New World (A\$) | NNWH | 1.29 | Nanuk | 7.1% | 7.1% | Irregular | 1.12 | n/a | -20.6% | 2.0% | 16.7% | n/a | n/a | May-23 |
| Climate Change Solutions | T3MP | 70.53 | JPMorgan | 1.7% | 1.7% | Annually | 0.71 | -0.01 | -13.8% | 1.4% | 12.9% | n/a | n/a | Nov-22 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

Fixed Income ETFs.

Figure 36 - Fixed interest net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 38 - Fixed interest December net fund flows

| Ticker | Security Name | Net Flow |
|--------|----------------------------------------------------------|-----------|
| WBND | Betashares Global Aggregate Bond Currency Hedged ETF | \$453.6m |
| SUBD | VanEck Australian Subordinated Debt ETF | \$148.6m |
| VAF | Vanguard Australian Fixed Interest Index ETF | \$121.8m |
| AAA | BetaShares Australian High Interest Cash ETF | \$87.7m |
| QPON | BetaShares Australian Bank Senior Floating Rate Bond ETF | \$70.3m |
| IAF | iShares Core Composite Bond ETF | \$64.3m |
| CRED | BetaShares AustInvest Grade CorpBond ETF | \$61.5m |
| OZBD | BetaShares Australian Composite Bond ETF | \$58.4m |
| ICME | iShares Credit Income Active ETF | \$55.0m |
| BSUB | BetaShares Aus Major Bank Subordinated Debt ETF | \$54.8m |
| US10 | Betashares US Treasury Bond 7-10Yr Ch ETF | -\$0.5m |
| ULTB | iShares 20+ Year U.S. Treasury Bond (Hedged) ETF | -\$0.6m |
| IUSG | iShares U.S. Treasury Bond (Aud Hedged) ETF | -\$1.0m |
| XARO | ActiveX Ardea Real Outcome Bond Fund (Managed Fund) | -\$4.0m |
| PLUS | VanEck Vectors Aust Corp Bond Plus ETF | -\$9.1m |
| DHOF | Daintree Hybrid Opportunities Fund (Managed Fund) | -\$12.2m |
| USTB | Global X US Treasury Bond (Currency Hedged) ETF | -\$14.8m |
| GGOV | BetaShares Global Gov Bond 20+ Yr ETF | -\$17.0m |
| TBIL | VanEck 1-3 Month US Treasury Bond ETF | -\$25.2m |
| VBND | Vanguard Global Aggregate Bond Index (Hedged) ETF | -\$182.3m |

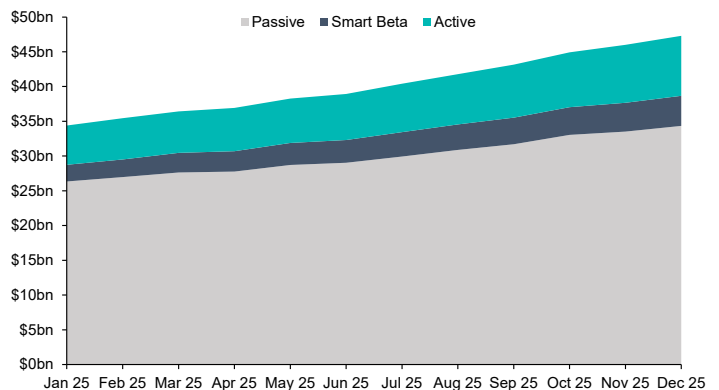
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 40 - Fixed interest YTD performances

| Ticker | Security Name | Net Return |
|--------|----------------------------------------------------|------------|
| LEND | VanEck Gbl Listed Private Credit (Aud Hedged) ETF | 3.34% |
| GGAB | BetaShares Geared Long Aus Gov Bond (Hedge Fund) | 1.81% |
| USHY | Global X USD High Yield Bond (Currency Hedged) ETF | 1.33% |
| PCRD | Pimco Global Credit Active ETF | 0.87% |
| AGVT | BetaShares Australian Government Bond | 0.87% |
| ALTB | iShares 15+ Year Australian Government Bond ETF | -0.79% |
| TBIL | VanEck 1-3 Month US Treasury Bond ETF | -2.36% |
| LEND | VanEck Gbl Listed Private Credit (Aud Hedged) ETF | -5.48% |
| GGAB | BetaShares Geared Long Aus Gov Bond (Hedge Fund) | -6.10% |
| BBFD | BetaShares Geared Short US Tr Bond Ch (Hedge Fund) | -8.89% |

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 37 - Fixed interest FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 39 - Fixed interest December 1 year net fund flows

| Ticker | Security Name | Net Flow |
|--------|------------------------------------------------------------|------------|
| VBND | Vanguard Global Aggregate Bond Index (Hedged) ETF | \$1,941.8m |
| AAA | BetaShares Australian High Interest Cash ETF | \$1,186.3m |
| SUBD | VanEck Australian Subordinated Debt ETF | \$1,111.1m |
| VAF | Vanguard Australian Fixed Interest Index ETF | \$1,008.6m |
| IAF | iShares Core Composite Bond ETF | \$747.2m |
| CRED | BetaShares AustInvest Grade CorpBond ETF | \$576.6m |
| OZBD | BetaShares Australian Composite Bond ETF | \$509.1m |
| BILL | iShares Core Cash ETF | \$431.7m |
| FIXD | Coolabah Active Composite Bond Fund (Hedge Fund) | \$408.6m |
| YLDX | Coolabah Global Floating-Rate High Yield Complex ETF | \$357.6m |
| ETB01L | IAM CBA 6.46% 25/10/2033 Floating Bond ETF | -\$0.1m |
| SKUK | Hejaz Sukuk Active ETF (Managed Fund) | -\$0.4m |
| IHEB | iShares J.P. Morgan USD Emerging Market Bond ETF | -\$11.4m |
| DHOF | Daintree Hybrid Opportunities Fund (Managed Fund) | -\$15.0m |
| IGB | iShares Treasury ETF | -\$23.7m |
| GGOV | BetaShares Global Gov Bond 20+ Yr ETF | -\$86.1m |
| XARO | ActiveX Ardea Real Outcome Bond Fund (Managed Fund) | -\$102.5m |
| USTB | Global X US Treasury Bond (Currency Hedged) ETF | -\$109.4m |
| GBND | BetaShares Sustainability Leaders Diversified Bond ETF - C | -\$140.5m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 41 - Fixed interest December 1 year performances

| Ticker | Security Name | Net Return |
|--------|----------------------------------------------------------------|------------|
| GGFD | BetaShares Geared Long US Tr Bond Ch (Hedge Fund) | 17.04% |
| EBND | VanEck Emerging Income Opportunities Active ETF (Managed Fund) | 14.02% |
| IHEB | iShares J.P. Morgan USD Emerging Market Bond ETF | 12.57% |
| ULTB | iShares 20+ Year U.S. Treasury Bond (Hedged) ETF | 7.97% |
| US10 | Betashares US Treasury Bond 7-10Yr Ch ETF | 7.95% |
| TBIL | VanEck 1-3 Month US Treasury Bond ETF | -3.72% |
| LEND | VanEck Gbl Listed Private Credit (Aud Hedged) ETF | -4.36% |
| BBFD | BetaShares Geared Short US Tr Bond Ch (Hedge Fund) | -11.62% |

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 | 101.40 | iShares | Bloomberg AusBond Composite | ~722 | Passive | Optimised | 0.10 | 0.04 | 3,548.1 |
| Composite Bonds | OZBD | 44.17 | BetaShares | Bloomberg Australian Enhanced Yield Composite Bond | ~668 | Smart Beta | Full | 0.19 | 0.06 | 1,044.5 |
| Composite Bonds | VAF | 45.50 | Vanguard | Bloomberg AusBond Composite | ~834 | Passive | Optimised | 0.10 | 0.04 | 3,332.1 |
| Composite Bonds (ESG) | AEBD | 50.54 | BetaShares | Bloomberg Australian Enhanced Yield ESG Comp Bond | ~280 | Smart Beta | Full | 0.34 | 0.10 | 64.7 |
| Fixed Interest | BOND | 25.39 | State Street | S&P/ASX Australian Fixed Income | ~226 | Passive | Optimised | 0.10 | 0.11 | 43.6 |
| Diversified Fixed Interest | BANK | 9.99 | Global X | Solactive Australian Bank Credit Index | ~142 | Smart Beta | Full | 0.25 | 0.21 | 173.9 |
| Domestic Fixed Interest (Corporate) | | | | | | | | | | |
| Corporate Fixed Interest | ICOR | 94.79 | iShares | Bloomberg AusBond Credit 0+ Yr | ~481 | Passive | Optimised | 0.15 | 0.12 | 517.7 |
| Corporate Fixed Interest | VACF | 51.27 | Vanguard | Bloomberg AusBond Credit 0+ Yr | ~554 | Passive | Optimised | 0.20 | 0.08 | 761.2 |
| Corporate Bond Plus | PLUS | 16.95 | VanEck | Markit iBoxx AUD Corporates Yield Plus | ~166 | Smart Beta | Full | 0.32 | 0.12 | 392.7 |
| Select Corporate Bonds | RCB | 19.89 | Russell | Australian Corporate Bonds | ~14 | Passive | Full | 0.28 | 0.14 | 327.9 |
| Investment Grade Corp. Bonds | CRED | 23.15 | BetaShares | Solactive Aus Invest. Grade Corp. Bond Select TR | ~61 | Smart Beta | Full | 0.25 | 0.08 | 1,634.1 |
| Investment Grade Corp. Bonds | IYLD | 99.64 | iShares | Bloomberg AusBond Credit & FRN ex-Big 4 Banks | ~311 | Passive | Optimised | 0.12 | 0.11 | 92.9 |
| Interest Rate Hedged Corp. Bond^HCRD | | 25.57 | BetaShares | Solactive Aus. Investment Grade Corp. Bond Select DH | ~3 | Smart Beta | Full | 0.29 | 0.12 | 160.0 |
| Defined Maturity Corporate (2028) | 28BB | 24.91 | BetaShares | n/a | ~51 | Active | Active | 0.22 | 0.10 | 5.5 |
| Defined Maturity Corporate (2029) | 29BB | 24.87 | BetaShares | n/a | ~49 | Active | Active | 0.22 | 0.10 | 3.5 |
| Defined Maturity Corporate (2030) | 30BB | 24.80 | BetaShares | n/a | ~37 | Active | Active | 0.22 | 0.11 | 15.4 |
| Floating Rate Bonds | FLOT | 24.97 | VanEck | Bloomberg AusBond Credit FRN 0+ Yr | ~231 | Passive | Full | 0.22 | 0.09 | 950.4 |
| Senior Floating Rate Bonds | QPON | 26.20 | BetaShares | Solactive Aus Bank Senior Floating Rate Bond | ~15 | Passive | Full | 0.22 | 0.06 | 1,870.1 |
| Domestic Fixed Interest (Hybrids & Subordinated Debt) | | | | | | | | | | |
| Hybrids | BHYB | 9.88 | BetaShares | Solactive Australian Banking Preferred Shares | ~19 | Passive | Full | 0.35 | 0.17 | 611.5 |
| Subordinated Debt | BSUB | 25.69 | BetaShares | Solactive Aus. Major Bank Subordinated Debt | ~15 | Passive | Full | 0.29 | 0.11 | 536.8 |
| Subordinated Debt | SUBD | 25.30 | VanEck | iBoxx AUD Investment Grade Subordinated Debt | ~37 | Passive | Optimised | 0.29 | 0.06 | 3,369.1 |
| Subordinated Debt (Fixed) | FSUB | 25.29 | VanEck | iBoxx AUD Fixed Investment Grade Subordinated Debt | ~28 | Passive | Optimised | 0.29 | 0.10 | 5.1 |
| Subordinated Debt (Direct) | ETB01L | 25.45 | IAM | CBA Sub FRN 2.05% 2033 | n/a | Passive | Full | 0.27 | n/a | 0.1 |
| Subordinated Debt (Direct) | ETB01F | 24.84 | IAM | Westpac Wholesale Sub FXD to FRN 7.199% 2038 | n/a | Passive | Full | 0.27 | n/a | 0.3 |
| Domestic Fixed Interest (RMBS & ABS) | | | | | | | | | | |
| RMBS | RMBS | 25.06 | VanEck | ICE 0.5-3 Year AAA Large Cap Australian RMBS Index | ~95 | Passive | Optimised | 0.29 | 0.13 | 24.6 |
| Domestic Fixed Interest (Cash) | | | | | | | | | | |
| Core Cash | BILL | 100.59 | iShares | Australian Cash | ~77 | Passive | Optimised | 0.07 | 0.01 | 1,100.0 |
| Enhanced Cash | MMKT | 50.12 | BetaShares | Bloomberg Aus Bank Bill Index | ~156 | Passive | Active | 0.18 | 0.02 | 525.6 |
| Enhanced Cash | ISEC | 100.68 | iShares | Australian Cash | ~78 | Smart Beta | Optimised | 0.12 | 0.02 | 525.0 |
| High Interest Cash | AAA | 50.18 | BetaShares | Australian Cash | ~8 | Passive | Active | 0.18 | 0.02 | 4,894.3 |
| High Interest Cash | EARN | 20.05 | PIMCO | Australian Cash | n/a | Passive | Active | 0.29 | 0.10 | 13.8 |
| Domestic Fixed Interest (Government) | | | | | | | | | | |
| Government Bonds | AGVT | 41.20 | BetaShares | Solactive Australian Government 7-12 Year AUD TR | ~79 | Passive | Full | 0.22 | 0.05 | 1,089.9 |
| Government Bonds | RGB | 18.82 | Russell | Australian Government Bonds | ~12 | Passive | Full | 0.24 | 0.16 | 256.5 |
| Government Bonds | GOVT | 24.18 | State Street | S&P/ASX Bond | ~117 | Passive | Optimised | 0.10 | 0.11 | 71.3 |
| Government Bonds | VGB | 46.01 | Vanguard | Bloomberg AusBond Government | ~167 | Passive | Optimised | 0.16 | 0.06 | 1,271.3 |
| Treasury | IGB | 96.77 | iShares | Bloomberg AusBond Treasury | ~31 | Passive | Optimised | 0.18 | 0.08 | 347.9 |
| Government Inflation | ILB | 125.04 | iShares | Bloomberg AusBond Inflation Government | ~11 | Passive | Optimised | 0.18 | 0.21 | 1,057.8 |
| Semi-Government Bonds | RSM | 20.57 | Russell | Australian Semi-Government Bonds | ~14 | Passive | Full | 0.26 | 0.16 | 60.0 |
| Government Bonds | 1GOV | 51.34 | VanEck | S&P/ASX Government Bond 1-5 Yr | ~40 | Passive | Full | 0.22 | 0.08 | 19.5 |
| Government Bonds | 5GOV | 51.82 | VanEck | S&P/ASX Government Bond 5-10 Yr | ~57 | Passive | Full | 0.22 | 0.10 | 87.1 |
| Government Bonds | XGOV | 50.21 | VanEck | S&P/ASX Government Bond 10-20 Yr | ~40 | Passive | Full | 0.22 | 0.11 | 371.7 |
| Government Bonds | ALTB | 94.85 | iShares | Bloomberg AusBond Govt 15+ Yr Index | ~20 | Passive | Optimised | 0.15 | 0.29 | 169.0 |
| Government Bonds (Long) | GGAB | 19.43 | BetaShares | Australian Government Bonds | ~2 | Smart Beta | Active | 0.99 | 0.52 | 3.4 |
| Government Bonds (Short) | BBAB | 20.70 | BetaShares | Australian Government Bonds | ~2 | Smart Beta | Active | 0.99 | 0.55 | 0.5 |
| Global Fixed Interest (Aggregate) | | | | | | | | | | |
| Global Aggregate Bond (A\$) | VBND | 42.34 | Vanguard | Bloomberg Barclays Global Agg. Float Adj. Scaled (A\$) | ~14,370 | Passive | Optimised | 0.20 | 0.07 | 3,868.2 |
| Global Aggregate Bond (A\$) | WBND | 50.23 | BetaShares | Bloomberg Global Agg. TR Index (A\$) | ~25 | Passive | Optimised | 0.19 | 0.21 | 484.4 |
| Global Aggregate Bond (A\$) | AGGG | 100.03 | iShares | Bloomberg Global Agg. TR Index (A\$) | ~3 | Passive | Optimised | 0.18 | 0.12 | 1.3 |
| Global Aggregate Bond ESG (A\$) | AESG | 97.67 | iShares | Bloomberg MSCI Global Agg. Sust. Green Bond (A\$) | ~2 | Passive | Optimised | 0.19 | 0.18 | 332.1 |
| Sustainability Leaders Bond (A\$) | GBND | 20.57 | BetaShares | Solactive Aus & Global Select Sust. Leaders Bond TR (A\$) | ~454 | Smart Beta | Full | 0.39 | 0.27 | 217.3 |
| Ethically Conscious Bond (A\$) | VEFI | 42.90 | Vanguard | Bloomberg Barclays MSCI Global Agg SRI EFA (A\$) | ~2,605 | Smart Beta | Optimised | 0.26 | 0.17 | 79.2 |
| Credit Securities (A\$) | VCF | 39.25 | Vanguard | Barclays Global Agg. Gov. Related and Corp. Scaled (A\$) | ~6,725 | Passive | Optimised | 0.30 | 0.17 | 185.0 |
| Global Fixed Interest (Corporate) | | | | | | | | | | |
| USD Corporate Bond (A\$) | USIG | 9.71 | Global X | Bloomberg USD Liquid Investment Grade Corp. Hedged | ~3,209 | Passive | Full | 0.30 | 0.54 | 3.9 |
| Global Corporate Bond (A\$) | IHCB | 92.80 | iShares | Barclays Global Aggregate Corporate Bond (A\$) | ~38 | Passive | Optimised | 0.28 | 0.24 | 322.7 |
| US High Yield Bond (A\$) | USHY | 10.60 | Global X | Solactive USD High Yield Corporates Total Market (A\$) | ~1,289 | Passive | Full | 0.30 | 0.76 | 22.0 |
| Global High Yield Bond (A\$) | IHHY | 95.15 | iShares | Markit iBoxx Global Dev. Market Liquid HY Cap (A\$) | ~31 | Passive | Optimised | 0.61 | 0.25 | 364.0 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS. ^TOFA HEDGING

Fixed Interest ETFs (Description) (Continued).

| Description | ETF Code | Price (\$) | Manager | Benchmark | Holdings | Strategy | Replication Method | MER (%) | Spread (%) | Market Cap (\$m) |
|-----------------------------------------------------------------------|----------|------------|------------------|-----------------------------------------------------|----------|------------|--------------------|---------|------------|------------------|
| Global Fixed Interest (Government) | | | | | | | | | | |
| Fixed Interest (A\$) | VIF | 38.72 | Vanguard | Bloomberg Barclays Global Treasury Scaled (A\$) | ~2,022 | Passive | Optimised | 0.20 | 0.10 | 988.2 |
| US Treasury (A\$) | USTB | 9.24 | Global X | iBoxx \$ Treasuries Index (A\$) | ~299 | Passive | Optimised | 0.19 | 0.14 | 640.1 |
| US Treasury | TBIL | 49.76 | VanEck | Bloomberg US Treasury Bills: 1-3 Months | ~21 | Passive | Full | 0.22 | 0.07 | 117.6 |
| US Treasury* (A\$) | UTIP | 25.73 | BetaShares | Bloomberg Global Inflation-Linked US TIPS TRI (A\$) | ~50 | Passive | Full | 0.22 | 0.13 | 192.5 |
| US Treasury (A\$) | IUSG | 101.25 | iShares | ICE US Treasury Core Bond (A\$) | ~3 | Passive | Optimised | 0.15 | 0.21 | 12.7 |
| US Treasury* (A\$) | US10 | 51.20 | BetaShares | Bloomberg US Treasury Bills: 7-10 Years (A\$) | ~14 | Passive | Full | 0.22 | 0.23 | 26.2 |
| US Treasury (A\$) | ULTB | 89.51 | iShares | ICE US Treasury 20+ Year Bond (A\$) | ~3 | Passive | Optimised | 0.20 | 0.17 | 1.7 |
| Global Government 20+ Year (A\$) | GGOV | 13.08 | BetaShares | S&P G7 Sovereign Dur-Capped 20+ Year Bond (A\$) | ~46 | Passive | Full | 0.22 | 0.15 | 134.5 |
| US Treasury (Long) | GGFD | 20.04 | BetaShares | US Treasury Bonds 10-year | ~2 | Smart Beta | Active | 0.99 | 0.51 | 3.0 |
| US Treasury (Short) | BBFD | 19.36 | BetaShares | US Treasury Bonds 10-year | ~2 | Smart Beta | Unknown | 0.99 | 0.68 | 1.1 |
| Emerging Market | IHEB | 78.95 | iShares | J.P. Morgan EMBI Global Core (A\$) | ~12 | Passive | Optimised | 0.54 | 0.25 | 69.0 |
| Exchange Traded Managed Fund (Domestic) | | | | | | | | | | |
| Australian Bond | BNDS | 23.41 | Western Asset | Bloomberg AusBond Composite | ~540 | Active | Active | 0.42 | 0.11 | 850.6 |
| Australian Bond | PAUS | 20.05 | PIMCO | Bloomberg AusBond Composite | ~997 | Active | Active | 0.50 | 0.14 | 24.4 |
| Australian Bond | TACT | 49.52 | Janus Henderson | Bloomberg AusBond Composite | n/a | Active | Active | 0.45 | 0.10 | 354.3 |
| Australian Bond | FIXD | 26.19 | Coolabah Capital | Bloomberg AusBond Composite | n/a | Active | Active | 0.30 | 0.11 | 608.9 |
| Australian Bond | JFIX | 50.82 | Janus Henderson | Bloomberg AusBond Composite | n/a | Active | Active | 0.38 | 0.12 | 8.4 |
| Sustainable Credit | GOOD | 50.75 | Janus Henderson | Bloomberg AusBond Composite 0-5 Yr Index | n/a | Active | Active | 0.50 | 0.14 | 3.6 |
| Short Term Income | FRNS | 30.16 | Coolabah Capital | RBA Cash Rate + 1.5 % p.a. (plus fees) | n/a | Active | Active | n/a | n/a | 68.2 |
| Core Income | DCOR | 51.92 | Daintree | RBA Cash Rate | n/a | Active | Active | 0.45 | 0.08 | 70.1 |
| Real Outcome | XARO | 25.00 | Ardea | CPI | ~818 | Active | Active | 0.50 | 0.19 | 164.0 |
| Absolute Return | XKAP | 100.26 | Kapstream | RBA Cash Rate | ~300 | Active | Active | 0.55 | 0.19 | 28.3 |
| Absolute Return | PAYS | 9.57 | Schroders | RBA Cash Rate + 2.5% p.a. (before fees) | ~113 | Active | Active | 0.55 | n/a | 77.5 |
| Absolute Return | FRAR | 1.05 | FT Australia | Bloomberg AusBond Bank Bill Index | n/a | Active | Active | 0.50 | 0.68 | 710.1 |
| Income Opportunities | MQIO | 10.68 | Macquarie | Bloomberg AusBond Bank Bill Index | n/a | Active | Active | 0.49 | 0.23 | 91.3 |
| Australian Credit | DIFF | 10.07 | Perpetual | Bloomberg AusBond Bank Bill Index | n/a | Active | Active | 0.59 | 0.13 | 220.5 |
| Australian Credit | ICME | 100.41 | iShares | RBA Cash Rate | ~60 | Active | Active | 0.29 | 0.12 | 100.9 |
| Australian High Yield | HIGH | 10.16 | Schroders | RBA Cash Rate | ~154 | Active | Active | 0.55 | 0.17 | 223.8 |
| Leveraged Credit (300-350%) | ECRD | 25.45 | BetaShares | None | ~3 | Active | Active | 0.29 | 0.10 | 30.5 |
| Exchange Traded Managed Fund (Hybrids & Subordinated Debt) | | | | | | | | | | |
| Financial Income | SFIF | 10.82 | Seed | Solactive Australian Hybrid Securities | n/a | Active | Active | 0.15 | n/a | 24.5 |
| Australian Hybrids | HBRD | 10.12 | Coolabah Capital | Solactive Australian Hybrid Securities | ~169 | Active | Active | 0.55 | 0.10 | 2,580.9 |
| Australian Hybrids | EHF1 | 5.13 | Elstree | Solactive Australian Hybrid Securities | n/a | Active | Unknown | 0.62 | 0.48 | 41.0 |
| Hybrids | DHOF | 9.73 | Daintree | RBA Cash Rate | n/a | Active | Active | 0.75 | n/a | 38.0 |
| Subordinated Debt | MQSD | 50.46 | Macquarie | Bloomberg AusBond Bank Bill Index | n/a | Active | Active | 0.29 | 0.05 | 384.7 |
| Exchange Traded Managed Fund (Global) | | | | | | | | | | |
| Blended Aggregate Bond | PDFI | 20.16 | PIMCO | 50/50 Barclays Global Agg (A\$) & AusBond Composite | ~2 | Active | Active | 0.50 | 0.15 | 22.4 |
| Global Aggregate Bond | JPGB | 51.43 | JPMorgan | Bloomberg Global Aggregate Index TR Gross (A\$) | n/a | Active | Active | 0.45 | 0.32 | 6.9 |
| Global Aggregate Bond | SKUK | 1.05 | Hejaz | Bloomberg Aggregate USD Sukuk Index | n/a | Active | Active | 1.33 | 0.48 | 5.6 |
| Global Aggregate Bond | MQDB | 10.74 | Macquarie | Bloomberg Global Aggregate Index (A\$) | n/a | Active | Active | 0.61 | 0.20 | 100.3 |
| Global Aggregate Bond | PGBF | 20.25 | PIMCO | Bloomberg Global Aggregate Index TR Gross (A\$) | ~2,369 | Active | Active | 0.49 | 0.16 | 35.2 |
| Global Credit | PCRD | 20.35 | PIMCO | Bloomberg Global Aggregate Index (A\$) | ~1,146 | Active | Active | 0.61 | 0.16 | 14.4 |
| Global Income | MQYM | 50.37 | Macquarie | Bloomberg Ausbond Bank Bill Index | n/a | Active | Active | 0.59 | 0.14 | 26.2 |
| Global Income | JIPI | 50.38 | JPMorgan | Bloomberg US Aggregate Index | ~1,899 | Active | Active | 0.48 | 0.16 | 15.9 |
| Global Income | YLDX | 50.20 | Coolabah Capital | Bloomberg AusBond Credit FRN 0+ Yr Index | n/a | Active | Active | 1.00 | 0.07 | 357.8 |
| Global Capital Securities | GCAP | 8.93 | Bentham | RBA Cash Rate + 3.0% p.a. | ~118 | Active | Active | 0.59 | 0.41 | 44.4 |
| Global Carbol Leaders | CBNX | 50.42 | Coolabah Capital | RBA Cash Rate + 3.0% p.a. | n/a | Active | Active | 1.00 | 0.33 | 50.4 |
| Emerging Market Opportunities | EBND | 11.00 | VanEck | 50/50 J.P. Morgan EM Bond AUD & Government Bond-EM | ~122 | Active | Active | 0.95 | 0.30 | 273.3 |
| Private Credit (A\$)* | LEND | 17.02 | VanEck | Listed Private Credit (A\$) | ~28 | Active | Full | 0.65 | 0.52 | 247.8 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS.

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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 20 January 2026) | | | | Listed |
|-------------------------------------------------------|----------|------------|--------------|------------|--------------|------------------------|--------------------|---------------------|-----------|--------------------------------|--------|--------|--------|--------|
| | | | | | | | | | | YTD | 1 Year | 3 Year | 5 Year | |
| Domestic Fixed Interest (Aggregate) | | | | | | | | | | | | | | |
| Composite Bonds | IAF | 101.40 | iShares | 3.0% | 3.0% | Quarterly | 4.0% | AAA | 4.9 yrsˣ | 0.4% | 3.3% | 2.8% | -0.4% | Mar-12 |
| Composite Bonds | OZBD | 44.17 | BetaShares | 4.0% | 4.0% | Monthly | 4.5% | AA- | 5.5 yrsˣ | 0.5% | 3.8% | 3.6% | n/a | Feb-22 |
| Fixed Interest | VAF | 45.50 | Vanguard | 3.1% | 3.1% | Quarterly | 4.0% | AA+ | 5.8 yrs^ | 0.4% | 3.3% | 2.8% | -0.4% | Oct-12 |
| Composite Bonds (ESG) | AEBD | 50.54 | BetaShares | 3.8% | 3.8% | Monthly | 4.5% | AA | 5.8 yrsˣ | 0.4% | 3.5% | n/a | n/a | Nov-24 |
| Fixed Interest | BOND | 25.39 | State Street | 2.9% | 2.9% | Quarterly | 4.3% | AA | 5.9 yrsˣ | 0.4% | 3.9% | 2.9% | -0.7% | Jul-12 |
| Diversified Fixed Interest | BANK | 9.99 | Global X | 5.3% | 5.6% | Monthly | 4.7% | n/a | 1.0 yrsˣ | 0.3% | 4.6% | n/a | n/a | Jul-24 |
| Domestic Fixed Interest (Corporate) | | | | | | | | | | | | | | |
| Core Corporate Bond | ICOR | 94.79 | iShares | 4.4% | 4.4% | Quarterly | 4.4% | AA | 3.3 yrsˣ | 0.4% | 4.1% | 4.8% | 1.3% | May-20 |
| Corporate Fixed Interest | VACF | 51.27 | Vanguard | 3.9% | 3.9% | Quarterly | 4.3% | A+ | 3.3 yrs^ | 0.4% | 4.2% | 4.8% | 1.4% | May-16 |
| Corporate Bond Plus | PLUS | 16.95 | VanEck | 4.2% | 4.2% | Monthly | 4.8% | A- | 4.3 yrsˣ | 0.5% | 4.6% | 5.3% | 1.1% | May-17 |
| Select Corporate Bonds | RCB | 19.89 | Russell | 4.7% | 4.7% | Quarterly | 4.1% | n/a | 2.9 yrsˣ | 0.2% | 3.7% | 4.2% | 1.6% | Mar-12 |
| Investment Grade Corp. Bond | CRED | 23.15 | BetaShares | 5.0% | 5.0% | Monthly | 5.2% | BBB+ | 5.7 yrsˣ | 0.6% | 5.3% | 6.3% | 0.8% | May-18 |
| Yield Plus | IYLD | 99.64 | iShares | 4.8% | 4.8% | Monthly | 4.1% | AA | 1.2 yrs^ | 0.3% | 4.4% | 5.1% | 2.9% | May-20 |
| Interest Rate Hedged Corp. Bond | HCRD | 25.57 | BetaShares | 4.7% | 4.7% | Monthly | 5.1% | BBB+ | -0.1 yrsˣ | 0.4% | 6.4% | 8.1% | n/a | Nov-22 |
| Defined Maturity Corporate (2028) | 28BB | 24.91 | BetaShares | 4.1% | 4.1% | Monthly | 3.9% | A | 2.0 yrsˣ | 0.3% | n/a | n/a | n/a | Apr-25 |
| Defined Maturity Corporate (2029) | 29BB | 24.87 | BetaShares | 4.1% | 4.1% | Monthly | 4.0% | A+ | 2.9 yrsˣ | 0.4% | n/a | n/a | n/a | Apr-25 |
| Defined Maturity Corporate (2030) | 30BB | 24.80 | BetaShares | 4.4% | 4.4% | Monthly | 4.2% | A | 3.7 yrsˣ | 0.4% | n/a | n/a | n/a | Apr-25 |
| Floating Rate Bonds | FLOT | 24.97 | VanEck | 4.6% | 4.6% | Monthly | 4.0% | AA- | 0.1 yrsˣ | 0.3% | 4.6% | 5.0% | 3.3% | Jul-17 |
| Senior Floating Rate Bonds | QPON | 26.20 | BetaShares | 4.4% | 4.4% | Monthly | 4.2% | A+ | 0.1 yrsˣ | 0.3% | 4.9% | 5.4% | 3.4% | Jun-17 |
| Domestic Fixed Interest (Hybrids & Subordinated Debt) | | | | | | | | | | | | | | |
| Hybrids | BHYB | 9.88 | BetaShares | 4.9% | 6.2% | Monthly | 5.4% | BBB | n/a | 0.1% | 4.4% | 4.6% | n/a | Apr-21 |
| Subordinated Debt | BSUB | 25.69 | BetaShares | 4.9% | 4.9% | Monthly | 4.5% | A- | 0.1 yrsˣ | 0.4% | 5.6% | n/a | n/a | May-24 |
| Subordinated Debt | SUBD | 25.30 | VanEck | 5.5% | 5.5% | Monthly | 4.5% | A- | 0.1 yrsˣ | 0.4% | 5.6% | 6.6% | 4.4% | Oct-19 |
| Subordinated Debt (Fixed) | SUBD | 25.29 | VanEck | 0.3% | 0.3% | Irregular | 5.5% | A- | 4.4 yrsˣ | 0.6% | n/a | n/a | n/a | Dec-25 |
| Subordinated Debt (Direct) | ETB01L | 25.45 | IAM | 5.1% | 5.1% | Quarterly | n/a | n/a | n/a | 0.2% | 5.3% | n/a | n/a | Dec-24 |
| Subordinated Debt (Direct) | ETB01F | 24.84 | IAM | 6.2% | 6.2% | Half Yearly | n/a | n/a | n/a | 0.3% | 3.7% | n/a | n/a | Dec-24 |
| Domestic Fixed Interest (RMBS & ABS) | | | | | | | | | | | | | | |
| RMBS | RMBS | 25.06 | VanEck | 4.9% | 4.9% | Monthly | 4.9% | AAA | 0.3 yrsˣ | 0.2% | n/a | n/a | n/a | Apr-25 |
| Domestic Fixed Interest (Cash) | | | | | | | | | | | | | | |
| Core Cash | BILL | 100.59 | iShares | 3.9% | 3.9% | Monthly | 3.7% | AA | 0.2 yrsˣ | 0.2% | 3.9% | 4.2% | 2.8% | Jun-17 |
| Enhanced Cash | MMKT | 50.12 | BetaShares | 4.2% | 4.2% | Monthly | 4.2% | A- | 0.1 yrsˣ | 0.2% | 4.1% | n/a | n/a | Nov-23 |
| Enhanced Cash | ISEC | 100.68 | iShares | 4.1% | 4.1% | Monthly | 3.8% | AA | 0.2 yrsˣ | 0.2% | 4.0% | 4.3% | 2.9% | Jun-17 |
| High Interest Cash | AAA | 50.18 | BetaShares | 4.0% | 4.0% | Monthly | 3.7% | AAA | n/a | 0.2% | 3.9% | 4.2% | 2.9% | Mar-12 |
| High Interest Cash | EARN | 20.05 | PIMCO | 3.3% | 3.3% | Monthly | n/a | AAA | 0.2 yrsˣ | 0.2% | n/a | n/a | n/a | Oct-25 |
| Domestic Fixed Interest (Government) | | | | | | | | | | | | | | |
| Government Bonds | AGVT | 41.20 | BetaShares | 3.8% | 3.8% | Monthly | 4.5% | AA+ | 7.4 yrsˣ | 0.5% | 3.3% | 2.4% | -1.8% | Jul-19 |
| Government Bonds | RGB | 18.82 | Russell | 2.5% | 2.5% | Quarterly | 4.0% | AAA | 6.8 yrsˣ | 0.4% | 2.4% | 1.6% | -1.7% | Mar-12 |
| Government Bonds | GOVT | 24.18 | State Street | 2.8% | 2.8% | Quarterly | 4.0% | AAA | 5.4 yrsˣ | 0.4% | 3.4% | 2.4% | -1.2% | Jul-12 |
| Government Bonds | VGB | 46.01 | Vanguard | 3.4% | 3.4% | Quarterly | 4.0% | AAA | 5.3 yrs^ | 0.4% | 3.1% | 2.4% | -0.8% | Apr-12 |
| Treasury | IGB | 96.77 | iShares | 3.2% | 3.2% | Quarterly | 3.8% | AAA | 5.1 yrs^ | 0.3% | 2.5% | 1.9% | -1.0% | Mar-12 |
| Government Inflation | ILB | 125.04 | iShares | 1.5% | 1.5% | Quarterly | 4.0% | AAA | 7.3 yrs^ | 0.3% | 2.4% | 2.0% | 0.2% | Mar-12 |
| Semi-Government Bonds | RSM | 20.57 | Russell | 2.1% | 2.1% | Irregular | 3.9% | n/a | 4.1 yrs^ | 0.5% | 3.2% | 3.2% | 0.3% | Mar-12 |
| Government Bonds | 1GOV | 51.34 | VanEck | 2.7% | 2.7% | Monthly | 3.5% | AAA | 2.8 yrsˣ | 0.3% | 2.9% | n/a | n/a | Sep-23 |
| Government Bonds | 5GOV | 51.82 | VanEck | 2.7% | 2.7% | Monthly | 4.2% | AAA | 6.5 yrsˣ | 0.5% | 3.3% | n/a | n/a | Sep-23 |
| Government Bonds | XGOV | 50.21 | VanEck | 3.9% | 3.9% | Monthly | 4.8% | AAA | 9.2 yrsˣ | 0.5% | 3.2% | n/a | n/a | Sep-23 |
| Government Bonds | ALTB | 94.85 | iShares | 2.9% | 2.9% | Quarterly | 5.0% | AAA | 14.3 yrs^ | 0.0% | 0.9% | n/a | n/a | Jun-24 |
| Government Bonds (Long) | GGAB | 19.43 | BetaShares | 3.3% | 3.3% | Irregular | n/a | n/a | n/a | 1.2% | -1.5% | n/a | n/a | Dec-23 |
| Government Bonds (Short) | BBAB | 20.70 | BetaShares | n/a | n/a | Irregular | n/a | n/a | n/a | -1.0% | 5.0% | n/a | n/a | Dec-23 |
| Global Fixed Interest (Aggregate) | | | | | | | | | | | | | | |
| Global Aggregate Bond (A\$) | VBND | 42.34 | Vanguard | 2.7% | 2.7% | Quarterly | 4.2% | AA- | 6.3 yrsˣ | 0.2% | 4.3% | 2.9% | -1.1% | Oct-17 |
| Global Aggregate Bond (A\$) | WBND | 50.23 | BetaShares | 3.5% | 3.5% | Quarterly | 3.5% | A | 6.5 yrs^ | 0.1% | n/a | n/a | n/a | Jul-25 |
| Global Aggregate Bond (A\$) | AGGG | 100.03 | iShares | n/a | n/a | Annually | 3.5% | A | 6.5 yrs^ | 0.1% | n/a | n/a | n/a | Nov-25 |
| Global Aggregate Bond ESG (A\$) | AESG | 97.67 | iShares | 3.0% | 3.0% | Half Yearly | 3.4% | A | 6.2 yrs^ | 0.1% | 3.9% | 3.1% | n/a | Aug-22 |
| Sustainability Leaders Bond (A\$) | GBND | 20.57 | BetaShares | 3.4% | 3.4% | Quarterly | 3.2% | AA- | 7.0 yrsˣ | 0.5% | 2.8% | 2.9% | -1.7% | Nov-19 |
| Ethically Conscious Bond (A\$) | VEFI | 42.90 | Vanguard | 2.8% | 2.8% | Quarterly | 4.3% | AA- | 6.3 yrs^ | 0.2% | 4.0% | 2.7% | -1.2% | Sep-18 |
| Credit Securities (A\$) | VCF | 39.25 | Vanguard | 3.2% | 3.2% | Quarterly | 4.5% | A | 5.8 yrs^ | 0.3% | 5.3% | 3.8% | -0.6% | Dec-15 |
| Global Fixed Interest (Corporate) | | | | | | | | | | | | | | |
| USD Corporate Bond (A\$) | USIG | 9.71 | Global X | 4.3% | 4.3% | Quarterly | 5.1% | BBB | 8.0 yrsˣ | 0.0% | 6.9% | n/a | n/a | Apr-23 |
| Global Corporate Bond (A\$) | IHCB | 92.80 | iShares | 4.5% | 4.5% | 3x a yr | 4.3% | A | 5.7 yrsˣ | 0.2% | 5.9% | 4.0% | -0.4% | Dec-15 |
| US High Yield Bond | USHY | 10.60 | Global X | 4.9% | 4.9% | Quarterly | 6.6% | BB | 3.7 yrsˣ | 0.5% | 6.5% | 6.6% | n/a | Jul-22 |
| Global High Yield Bond (A\$) | IHHY | 95.15 | iShares | 5.6% | 5.6% | 3x a yr | 5.7% | BB | 3.4 yrs^ | 0.5% | 6.9% | 7.0% | 3.4% | Dec-15 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

²EFFECTIVE 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.

³MODIFIED 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 20 January 2026) | | | | Listed |
|------------------------------------------------------------|----------|------------|------------------|------------|--------------|------------------------|--------------------|---------------------|-----------|--------------------------------|--------|--------|--------|--------|
| | | | | | | | | | | YTD | 1 Year | 3 Year | 5 Year | |
| Global Fixed Interest (Government) | | | | | | | | | | | | | | |
| Fixed Interest (A\$) | VIF | 38.72 | Vanguard | 2.2% | 2.2% | Quarterly | 4.1% | AA- | 6.8 yrs^ | 0.0% | 2.7% | 2.1% | -1.4% | Dec-15 |
| US Treasury | USTB | 9.24 | Global X | 3.3% | 3.3% | Quarterly | 4.0% | AAA | 6.0 yrs^ | -0.1% | 5.0% | 1.4% | n/a | Jul-22 |
| US Treasury | TBIL | 49.76 | VanEck | 4.1% | 4.1% | Monthly | 4.1% | AA+ | 0.1 yrs^ | -0.5% | -3.4% | n/a | n/a | May-23 |
| US Treasury^ (A\$) | UTIP | 25.73 | BetaShares | 3.5% | 3.5% | Quarterly | 4.1% | AA+ | 6.5 yrs^ | 0.1% | 4.9% | n/a | n/a | Sep-23 |
| US Treasury (A\$) | IUSG | 101.25 | iShares | 4.0% | 4.0% | Half Yearly | 3.8% | A | 5.6 yrs^ | 0.0% | 5.0% | n/a | n/a | Sep-23 |
| US Treasury^ (A\$) | US10 | 51.20 | BetaShares | 3.3% | 3.3% | Quarterly | 4.0% | AA+ | 6.9 yrs^ | -0.3% | 6.5% | n/a | n/a | Sep-23 |
| US Treasury (A\$) | ULTB | 89.51 | iShares | 4.4% | 4.4% | Half Yearly | 4.6% | AA+ | 15.9 yrs^ | 0.6% | 3.8% | n/a | n/a | Sep-24 |
| Global Government 20+ Year (A\$) | GGOV | 13.08 | BetaShares | 3.3% | 3.3% | Quarterly | 4.9% | AA+ | 15.8 yrs^ | 0.4% | 3.8% | -4.3% | -8.9% | Apr-20 |
| US Treasury (Long) | GGFD | 20.04 | BetaShares | n/a | n/a | n/a | n/a | n/a | n/a | -1.6% | 10.0% | n/a | n/a | Dec-23 |
| US Treasury (Short) | BBFD | 19.36 | BetaShares | n/a | n/a | Irregular | n/a | n/a | n/a | 1.8% | -6.8% | n/a | n/a | Dec-23 |
| USD EM Markets Bond (A\$) | IHEB | 78.95 | iShares | 5.8% | 5.8% | 3x a yr | 6.2% | BBB | 7.1 yrs^ | -0.2% | 11.1% | 7.1% | 0.0% | Dec-15 |
| Exchange Traded Managed Fund (Domestic) | | | | | | | | | | | | | | |
| Australian Bond | BNDS | 23.41 | Western Asset | 4.1% | 4.1% | Monthly | 4.3% | AA | 5.0 yrs^ | 0.4% | 3.6% | 3.3% | -0.2% | Nov-18 |
| Australian Bond | PAUS | 20.05 | PIMCO | 3.8% | 3.8% | Quarterly | 4.6% | AA | 5.2 yrs^ | 0.5% | 4.1% | n/a | n/a | Feb-25 |
| Tactical Income | TACT | 49.52 | Janus Henderson | 4.1% | 4.1% | Quarterly | 4.6% | AA | 1.3 yrs^ | 0.4% | 5.5% | 5.6% | 3.1% | Jul-20 |
| Composite Bonds | FIXD | 26.19 | Coolabah Capital | 5.0% | 5.0% | Quarterly | n/a | A+ | 5.0 yrs^ | 0.5% | 4.4% | 5.8% | n/a | Jun-21 |
| Australian Bond | JFIX | 50.82 | Janus Henderson | 2.5% | 2.5% | Quarterly | 4.6% | AA | 5.0 yrs^ | 0.5% | 4.6% | n/a | n/a | Feb-25 |
| Sustainable Credit | GOOD | 50.75 | Janus Henderson | 4.7% | 4.7% | Monthly | 4.5% | AA- | 2.4 yrs^ | 0.4% | 5.0% | n/a | n/a | Mar-23 |
| Short Term Income | FRNS | 30.16 | Coolabah Capital | 4.7% | 4.7% | Quarterly | n/a | A+ | 0.1 yrs^ | 0.3% | 4.4% | n/a | n/a | Sep-23 |
| Core Income | DCOR | 51.92 | Daintree | 3.7% | 3.7% | Monthly | 5.5% | A- | 0.2 yrs^ | 0.3% | 5.1% | 6.6% | 3.8% | Nov-19 |
| Real Outcome | XARO | 25.00 | Ardea | 1.6% | 1.6% | Quarterly | n/a | AAA | n/a | 1.3% | 6.7% | 4.2% | 2.2% | Dec-18 |
| Absolute Return | XKAP | 100.26 | Kapstream | 5.5% | 5.5% | Quarterly | 5.0% | BBB+ | 0.7 yrs^ | 1.3% | 5.9% | 6.1% | 3.6% | Oct-19 |
| Absolute Return | PAYS | 9.57 | Schroders | 4.9% | 4.9% | Monthly | 4.9% | n/a | 1.0 yrs^ | 0.3% | 5.0% | 5.6% | 3.3% | 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 | 10.68 | Macquarie | 4.6% | 4.6% | Monthly | 4.8% | A | 2.8 yrs^ | 0.3% | 5.5% | n/a | n/a | Nov-23 |
| Australian Credit | DIFF | 10.07 | Perpetual | 5.5% | 5.5% | Quarterly | 4.8% | AA | 0.5 yrs^ | 0.3% | n/a | n/a | n/a | Aug-25 |
| Australian Credit | ICME | 100.41 | iShares | 0.5% | 0.5% | Irregular | n/a | n/a | n/a | 0.5% | n/a | n/a | n/a | Nov-25 |
| Australian High Yield | HIGH | 10.16 | Schroders | 5.9% | 5.9% | Monthly | 5.5% | BBB | 0.4 yrs^ | 0.5% | 6.3% | n/a | n/a | Dec-24 |
| Leveraged Credit (300-350%) | ECRD | 25.45 | BetaShares | 0.7% | 0.7% | Irregular | n/a | n/a | n/a | 0.9% | n/a | n/a | n/a | Nov-25 |
| Exchange Traded Managed Fund (Hybrids & Subordinated Debt) | | | | | | | | | | | | | | |
| Financial Income | SFIF | 10.82 | Seed | 5.6% | 5.8% | Monthly | n/a | BBB+ | 0.6 yrs^ | 0.4% | n/a | n/a | n/a | Oct-25 |
| Australian Hybrids | HBRD | 10.12 | Coolabah Capital | 5.3% | 5.7% | Monthly | 4.7% | A- | n/a | 0.3% | 4.8% | 5.4% | 4.3% | Nov-17 |
| Australian Hybrids | EHF1 | 5.13 | Elstree | 5.3% | 6.9% | Monthly | n/a | n/a | n/a | 0.5% | 5.7% | 3.3% | n/a | Mar-21 |
| Hybrids | DHOF | 9.73 | Daintree | 3.6% | 3.6% | Quarterly | 5.2% | BBB | 0.2 yrs^ | 0.3% | 4.0% | 6.2% | n/a | Nov-21 |
| Subordinated Debt | MQSD | 50.46 | Macquarie | 5.5% | 5.5% | Monthly | 4.9% | BBB+ | 0.1 yrs^ | 0.4% | 6.0% | n/a | n/a | Feb-25 |
| Exchange Traded Managed Fund (Global) | | | | | | | | | | | | | | |
| Blended Aggregate Bond | PDFI | 20.16 | PIMCO | 3.9% | 3.9% | Quarterly | 5.2% | AA | 6.1 yrs^ | 0.4% | 4.8% | n/a | n/a | Feb-25 |
| Global Aggregate Bond | JPGB | 51.43 | JPMorgan | 3.2% | 3.2% | Quarterly | n/a | AA | 5.9 yrs^ | 0.2% | 4.6% | n/a | n/a | Dec-23 |
| Global Aggregate Bond | SKUK | 1.05 | Hejaz | 6.3% | 6.3% | Annually | n/a | n/a | n/a | 0.1% | 2.8% | n/a | n/a | Nov-23 |
| Global Aggregate Bond | MQDB | 10.74 | Macquarie | 3.5% | 3.5% | Quarterly | 5.0% | A | 6.3 yrs^ | 0.1% | 4.4% | n/a | n/a | Nov-23 |
| Global Aggregate Bond | PGBF | 20.25 | PIMCO | 4.1% | 4.1% | Quarterly | 5.7% | A+ | 6.9 yrs^ | 0.2% | 5.5% | n/a | n/a | Feb-25 |
| Global Credit | PCRD | 20.35 | PIMCO | 4.2% | 4.2% | Quarterly | 4.9% | AA- | 5.7 yrs^ | 0.4% | 6.2% | n/a | n/a | Feb-25 |
| Global Income | MQYM | 50.37 | Macquarie | 6.6% | 6.6% | Monthly | 6.8% | BB | 2.6 yrs^ | 0.5% | 7.0% | n/a | n/a | Feb-25 |
| Global Income | JPIE | 50.38 | JPMorgan | 4.7% | 4.7% | Monthly | n/a | AA | 2.4 yrs^ | 0.2% | 5.1% | n/a | n/a | Jul-23 |
| Global Income | YLDX | 50.20 | Coolabah Capital | 6.9% | 6.9% | Monthly | n/a | A+ | 0.2 yrs^ | 0.4% | 6.3% | n/a | n/a | Feb-25 |
| Global Capital Securities | GCAP | 8.93 | Bentham | 5.9% | 5.9% | Monthly | 6.1% | BBB | 2.5 yrs^ | 0.5% | 6.4% | 5.1% | n/a | Jul-21 |
| Global Carbol Leaders | CBNX | 50.42 | Coolabah Capital | n/a | n/a | Monthly | n/a | n/a | n/a | n/a | n/a | n/a | n/a | Nov-25 |
| Emerging Market Opportunities | EBND | 11.00 | VanEck | 6.0% | 6.0% | Monthly | 8.0% | BB+ | 5.6 yrs^ | 0.3% | 12.0% | 9.6% | 4.9% | Feb-20 |
| Private Credit (A\$)^ | LEND | 17.02 | VanEck | 10.8% | 10.8% | Monthly | n/a | n/a | n/a | 2.3% | -8.2% | n/a | n/a | Jan-24 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

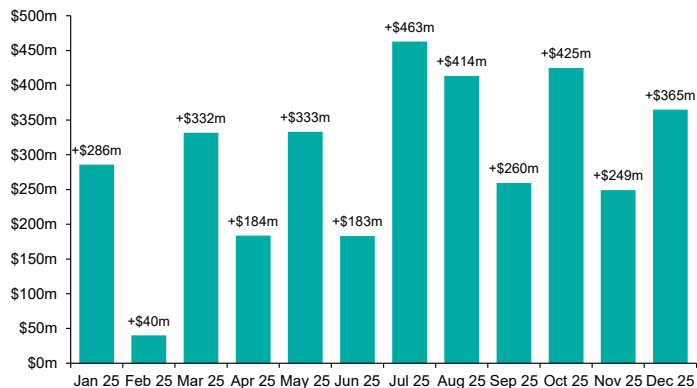
[^]EFFECTIVE DURATION - AN OPTION ADJUSTED MEASURE OF THE SENSITIVITY OF THE VALUE OF THE PORTFOLIO TO CHANGES IN INTEREST RATES. IT IS USED TO CALCULATE AN APPROXIMATION OF THE MODIFIED DURATION OF A BOND WITH AN EMBEDDED OPTION.

[^]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.

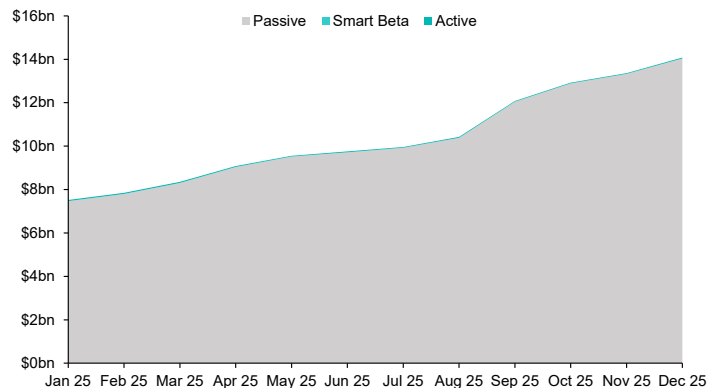
Commodity & Currency ETFs.

Figure 42 - Commodity & Currency net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 43 - Commodity & Currency FUM



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 44 - Commodity & Currency December net fund flows

| Ticker | Security Name | Net Flow |
|--------|---------------------------------------------|----------|
| PMGOLD | Perth Mint Gold Structured Product | \$44.7m |
| GOLD | Global X Physical Gold | \$22.5m |
| ETPMAG | Global X Physical Silver | \$20.5m |
| GHLD | Global X Gold Bullion (Currency Hedged) ETF | \$15.8m |
| GXLD | Global X Gold Bullion ETF | \$12.1m |
| ETPMPT | Global X Physical Platinum | \$11.3m |
| VBTC | VanEck Bitcoin ETF | \$10.4m |
| GLDN | iShares Physical Gold ETF | \$7.2m |
| NUGG | VanEck Gold Bullion ETF | \$6.3m |
| ETPMFM | Global X Physical Precious Metal Basket | \$5.7m |

| | | |
|------|-----------------------------------------------|---------|
| BCOM | Global X Bloomberg Commodity ETF (Synthetic) | -\$0.6m |
| USD | BetaShares U.S. Dollar ETF | -\$3.4m |
| QAU | BetaShares Gold Bullion ETF - Currency Hedged | -\$7.6m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 45 - Commodity & Currency December 1 yr net fund flows

| Ticker | Security Name | Net Flow |
|--------|-----------------------------------------------|----------|
| PMGOLD | Perth Mint Gold Structured Product | \$589.1m |
| GOLD | Global X Physical Gold | \$530.1m |
| ETPMAG | Global X Physical Silver | \$372.6m |
| QAU | BetaShares Gold Bullion ETF - Currency Hedged | \$205.9m |
| GXLD | Global X Gold Bullion ETF | \$203.0m |
| GHLD | Global X Gold Bullion (Currency Hedged) ETF | \$195.8m |
| VBTC | VanEck Bitcoin ETF | \$179.6m |
| IBTC | Monochrome Bitcoin ETF | \$149.1m |
| NUGG | VanEck Gold Bullion ETF | \$79.8m |
| QBTC | BetaShares Bitcoin ETF | \$45.3m |

| | | |
|------|------------------------------------------------|----------|
| XCO2 | VanEck Global Carbon Credits ETF (Synthetic) | -\$0.2m |
| YANK | BetaShares Strong U.S. Dollar Fund | -\$1.5m |
| AUDS | BetaShares Strong Australian Dollar Fund | -\$13.0m |
| OOO | BetaShares Crude Oil Index ETF-Currency Hedged | -\$15.2m |
| USD | BetaShares U.S. Dollar ETF | -\$16.0m |

SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 46 - Commodity & Currency YTD performances

| Ticker | Security Name | Net Return |
|--------|-----------------------------------------|------------|
| ETPMAG | Global X Physical Silver | 24.45% |
| ETPMPT | Global X Physical Platinum | 15.76% |
| ETPMPT | Global X Physical Platinum | 14.23% |
| ETPMFM | Global X Physical Precious Metal Basket | 12.86% |
| IETH | Monochrome Ethereum ETF | 10.61% |

| | | |
|-----|----------------------------|--------|
| USD | BetaShares U.S. Dollar ETF | -0.07% |
|-----|----------------------------|--------|

SOURCE: BLOOMBERG, BELL POTTER RESEARCH

Figure 47 - Commodity & Currency December 1 year performances

| Ticker | Security Name | Net Return |
|--------|------------------------------------------------|------------|
| ETPMAG | Global X Physical Silver | 172.40% |
| ETPMPT | Global X Physical Platinum | 130.48% |
| ETPMFM | Global X Physical Precious Metal Basket | 87.50% |
| ETPMPT | Global X Physical Platinum | 68.60% |
| QAU | BetaShares Gold Bullion ETF - Currency Hedged | 67.75% |
| VBTC | VanEck Bitcoin ETF | -11.89% |
| BTXX | DigitalX Bitcoin ETF | -11.93% |
| EBTC | Global X 21Shares Bitcoin ETF | -12.35% |
| YANK | BetaShares Strong U.S. Dollar Fund | -13.90% |
| OOO | BetaShares Crude Oil Index ETF-Currency Hedged | -15.67% |

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 | 63.87 | Global X | Gold | n/a | Passive | Full | 0.40 | 0.07 | 6,558.4 |
| Physical Gold | NUGG | 69.21 | VanEck | Gold | ~2 | Passive | Full | 0.25 | 0.17 | 251.5 |
| Spot Gold | PMGOLD | 69.29 | Perth Mint | Gold | n/a | Passive | Unknown | 0.15 | 0.09 | 22,276.7 |
| Physical Gold | GLDN | 55.41 | iShares | Gold | ~4 | Passive | Full | 0.18 | 0.09 | 385.7 |
| Gold Bullion | GXLD | 69.57 | Global X | Solactive Gold Spot London Close Index | n/a | Passive | Full | n/a | 0.11 | 545.4 |
| Physical Silver | ETPMAG | 128.78 | Global X | Silver | n/a | Passive | Full | 0.49 | 0.11 | 2,066.1 |
| Physical Platinum | ETPMPT | 321.73 | Global X | Platinum | n/a | Passive | Full | 0.49 | 0.61 | 110.6 |
| Physical Palladium | ETPMPD | 249.00 | Global X | Palladium | n/a | Passive | Full | 0.49 | 1.97 | 26.1 |
| Physical Precious Metal Basket | ETPMPM | 497.00 | Global X | Basket of precious metals | n/a | Passive | Full | 0.44 | 0.49 | 152.1 |
| Commodity Basket | BCOM | 12.27 | Global X | Bloomberg Commodity Index Excess Return 3m Forward | ~26 | Passive | Full | 0.66 | 0.39 | 55.1 |
| Commodities (AUD Hedged) | | | | | | | | | | |
| Spot Gold | QAU | 37.50 | BetaShares | Gold | ~2 | Passive | Full | 0.59 | 0.10 | 1,542.8 |
| Spot Gold | GHLD | 73.39 | Global X | Gold | n/a | Passive | Full | 0.35 | 0.31 | 246.6 |
| Crude Oil (Synthetic) | OOO | 5.26 | BetaShares | S&P/GSCI Crude Oil | ~3 | Passive | Derivative | 0.69 | 0.34 | 96.1 |
| Currency | | | | | | | | | | |
| USD | USD | 14.85 | BetaShares | US Dollar | ~1 | Passive | Full | 0.45 | 0.22 | 61.2 |
| Strong Australian Dollar | AUDS | 6.32 | BetaShares | AUD | ~2 | Active | Active | 1.38 | 0.26 | 33.3 |
| Strong US Dollar | YANK | 11.55 | BetaShares | USD | ~2 | Active | Active | 1.38 | 0.36 | 5.3 |
| Cryptocurrency | | | | | | | | | | |
| Bitcoin | VBTC | 27.50 | VanEck | Bitcoin | ~3 | Active | Full | 0.45 | 0.45 | 325.4 |
| Bitcoin | IBTC | 13.60 | Monochrome | Bitcoin | n/a | Active | Full | 0.25 | 0.28 | 165.1 |
| Bitcoin | BTXX | 29.95 | DigitalX | Bitcoin | n/a | Active | Full | 0.49 | 0.17 | 49.9 |
| Bitcoin | EBTC | 13.15 | Global X | Bitcoin | ~2 | Active | Full | 0.45 | 0.76 | 200.5 |
| Bitcoin | QBTC | 26.73 | BetaShares | Bitcoin | ~3 | Active | Full | 0.45 | 0.35 | 40.5 |
| Bitcoin | IBIT | 25.87 | iShares | Bitcoin | ~3 | Active | Full | 0.39 | 0.32 | 10.3 |
| Ethereum | IETH | 4.73 | Monochrome | Ethereum | n/a | Active | Full | 0.25 | 0.32 | 6.3 |
| Ethereum | EETH | 4.55 | Global X | Ethereum | ~2 | Active | Full | 0.45 | 0.55 | 63.3 |
| Ethereum | QETH | 32.58 | BetaShares | Ethereum | ~3 | Active | Full | 0.45 | 0.32 | 31.6 |

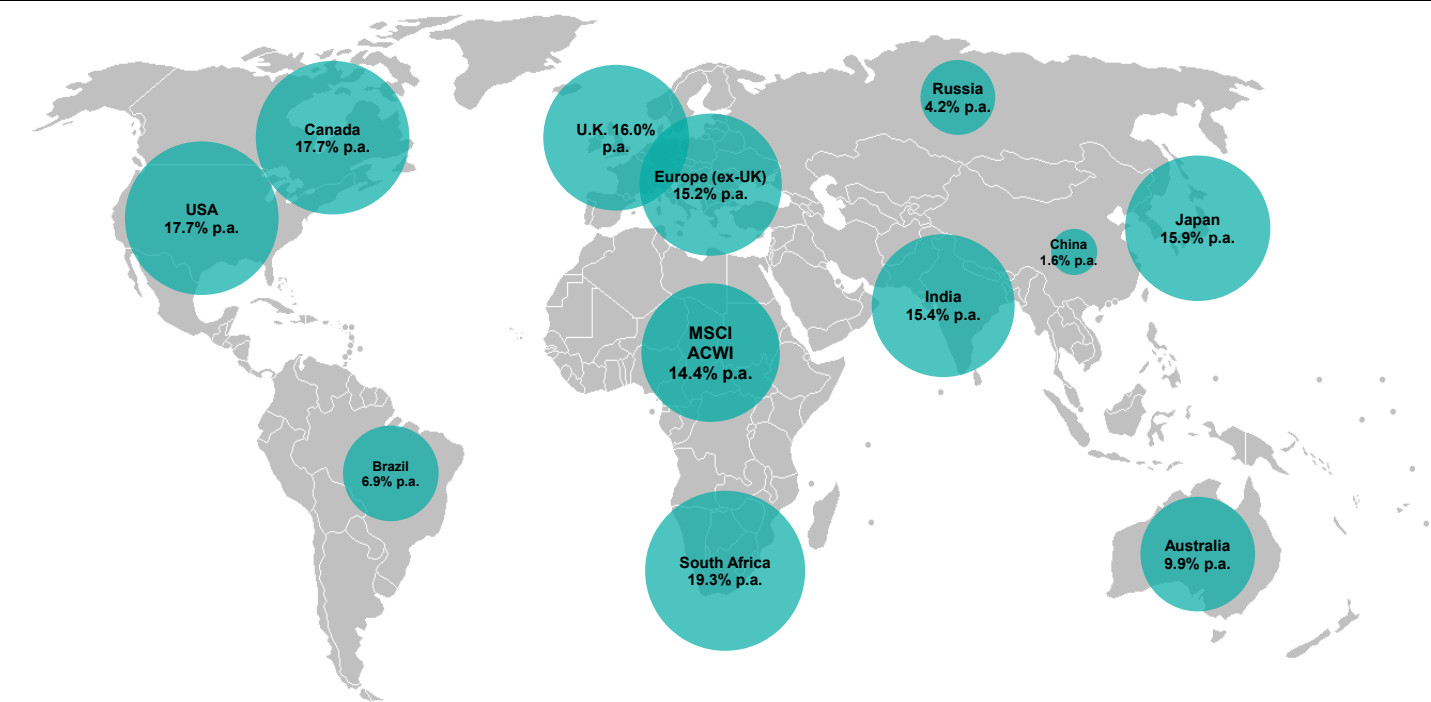
SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. *A PERFORMANCE FEE MAY BE PAYABLE, PLEASE REFER TO THE FUNDS PDS.

| Description | ETF Code | Price (\$) | Manager | Net Yield¹ | Gross Yield¹ | Distribution Frequency | Return (as at 20 January 2026) | | | | | | | Listed |
|--------------------------------|----------|------------|------------|------------|--------------|------------------------|--------------------------------|---------|---------|-------|--------|--------|--------|--------|
| | | | | | | | 1 Month | 3 Month | 6 Month | YTD | 1 Year | 3 Year | 5 Year | |
| Commodities | | | | | | | | | | | | | | |
| Physical Gold | GOLD | 63.87 | Global X | n/a | n/a | n/a | 7.6% | 13.4% | 35.5% | 7.6% | 53.6% | 36.0% | 22.9% | Mar-03 |
| Physical Gold | NUGG | 69.21 | VanEck | n/a | n/a | n/a | 6.1% | 13.4% | 35.6% | 6.1% | 53.9% | 36.2% | n/a | Dec-22 |
| Spot Gold | PMGOLD | 69.29 | Perth Mint | n/a | n/a | n/a | 7.3% | 14.0% | 36.4% | 7.3% | 54.8% | 36.5% | 23.5% | Mar-03 |
| Physical Gold | GLDN | 55.41 | iShares | 0.1% | 0.1% | n/a | 7.2% | 14.3% | 36.5% | 7.2% | 54.6% | n/a | n/a | Mar-03 |
| Gold Bullion | GXLD | 69.57 | Global X | n/a | n/a | n/a | 7.3% | 14.3% | 36.5% | 7.3% | 55.2% | n/a | n/a | Mar-03 |
| Physical Silver | ETPMAG | 128.78 | Global X | n/a | n/a | n/a | 28.3% | 85.1% | 145.8% | 28.3% | 172.2% | 61.2% | 30.5% | Jan-09 |
| Physical Platinum | ETPMPT | 321.73 | Global X | n/a | n/a | n/a | 16.0% | 45.2% | 73.5% | 16.0% | 124.6% | 34.6% | 18.9% | Jan-09 |
| Physical Palladium | ETPMPD | 249.00 | Global X | n/a | n/a | n/a | 14.9% | 20.6% | 42.6% | 14.9% | 68.7% | 5.1% | -2.8% | Dec-08 |
| Physical Precious Metal Basket | ETPMPM | 497.00 | Global X | n/a | n/a | n/a | 14.6% | 31.9% | 60.9% | 14.6% | 83.8% | 36.2% | 19.4% | Jan-09 |
| Commodity Basket | BCOM | 12.27 | Global X | 0.2% | 0.2% | Annually | 3.3% | 4.4% | 9.5% | 3.3% | 7.3% | n/a | n/a | Jul-23 |
| Commodities (AUD Hedged) | | | | | | | | | | | | | | |
| Spot Gold | QAU | 37.50 | BetaShares | 1.2% | 1.2% | Irregular | 8.2% | 15.7% | 40.2% | 8.2% | 64.7% | 32.2% | 17.8% | May-11 |
| Spot Gold | GHLD | 73.39 | Global X | n/a | n/a | n/a | 8.2% | 16.0% | 40.4% | 8.2% | n/a | n/a | n/a | Mar-25 |
| Crude Oil (Synthetic) | OOO | 5.26 | BetaShares | n/a | n/a | Irregular | 3.8% | -1.5% | -10.5% | 3.8% | -8.1% | 0.0% | 12.0% | Nov-11 |
| Currency | | | | | | | | | | | | | | |
| USD | USD | 14.85 | BetaShares | 2.5% | 2.5% | Annually | -0.5% | -1.7% | -2.4% | -0.5% | -3.6% | 6.2% | 5.6% | Feb-11 |
| Strong Australian Dollar | AUDS | 6.32 | BetaShares | n/a | n/a | Annually | 0.5% | 4.7% | 9.0% | 0.5% | 17.9% | -6.3% | -9.8% | Nov-16 |
| Strong US Dollar | YANK | 11.55 | BetaShares | 4.1% | 4.1% | Annually | -0.3% | -4.6% | -7.7% | -0.3% | -13.1% | 8.6% | 8.3% | Nov-16 |
| Cryptocurrency | | | | | | | | | | | | | | |
| Bitcoin | VBTC | 27.50 | VanEck | n/a | n/a | n/a | 8.1% | -15.6% | -22.5% | 8.1% | -14.1% | n/a | n/a | Jun-24 |
| Bitcoin | IBTC | 13.60 | Monochrome | n/a | n/a | n/a | 4.7% | -17.4% | -24.7% | 4.7% | -17.6% | n/a | n/a | Jun-24 |
| Bitcoin | BTXX | 29.95 | DigitalX | 2.0% | 2.0% | Irregular | 4.8% | -18.0% | -24.7% | 4.8% | -18.3% | n/a | n/a | Jul-24 |
| Bitcoin | EBTC | 13.15 | Global X | n/a | n/a | n/a | 5.2% | -17.7% | -24.5% | 5.2% | -18.4% | 60.3% | n/a | May-22 |
| Bitcoin | QBTC | 26.73 | BetaShares | n/a | n/a | n/a | 8.4% | -15.2% | -21.7% | 8.4% | -4.4% | n/a | n/a | Feb-25 |
| Bitcoin | IBIT | 25.87 | iShares | n/a | n/a | Irregular | 8.5% | -4.7% | n/a | 8.5% | n/a | n/a | n/a | Nov-25 |
| Ethereum | IETH | 4.73 | Monochrome | n/a | n/a | n/a | 7.6% | -18.4% | -20.1% | 7.6% | -8.7% | n/a | n/a | Oct-24 |
| Ethereum | EETH | 4.55 | Global X | n/a | n/a | n/a | 7.1% | -18.9% | -18.3% | 7.1% | -13.3% | 27.5% | n/a | May-22 |
| Ethereum | QETH | 32.58 | BetaShares | n/a | n/a | n/a | 10.1% | -17.4% | -15.7% | 10.1% | 17.9% | n/a | n/a | Feb-25 |

SOURCE: BLOOMBERG. DATA AS AT 20 JANUARY 2026. ¹DISTRIBUTION YIELD IS BASED ON THE SUM OF AMOUNTS THAT HAVE GONE EX-DIVIDEND OVER THE PAST 12 MONTHS.

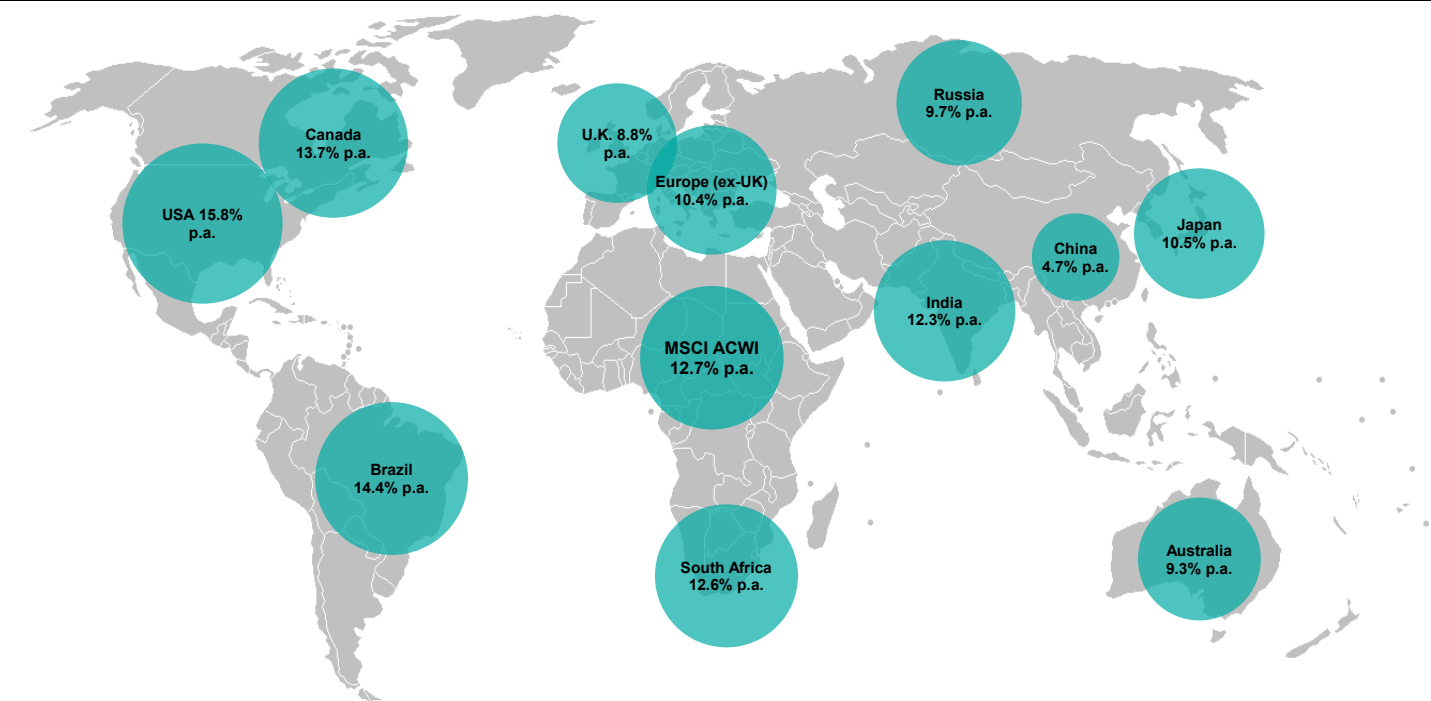
Global Returns.

Figure 48 - 5 year net total returns in AUD



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

Figure 49 - 10 year net total returns in AUD



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

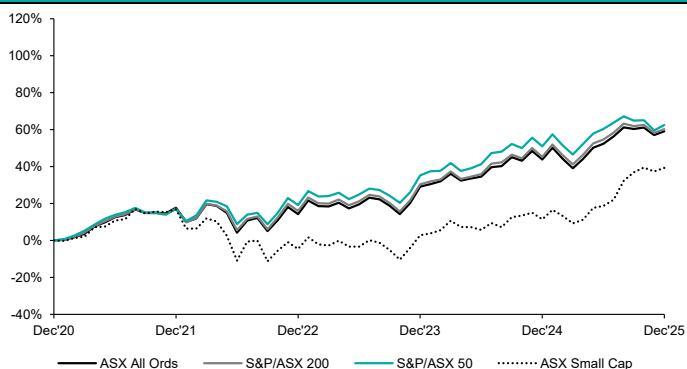
Indices used for each region with Bloomberg code in brackets. Converted to AUD:

| | |
|----------------|-----------------------------------------------------------------|
| 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) |

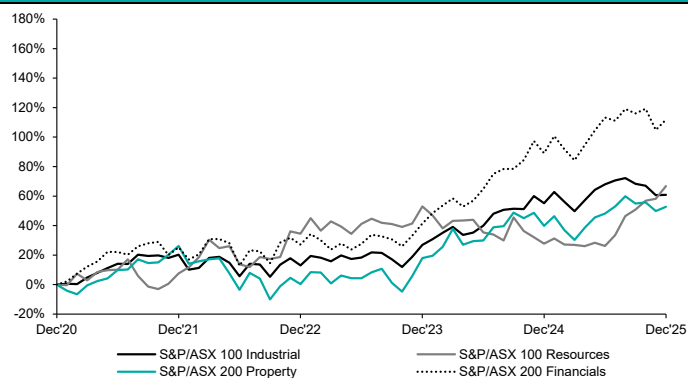
5-Year Index Returns.

Figure 50 - Domestic broad equity indices



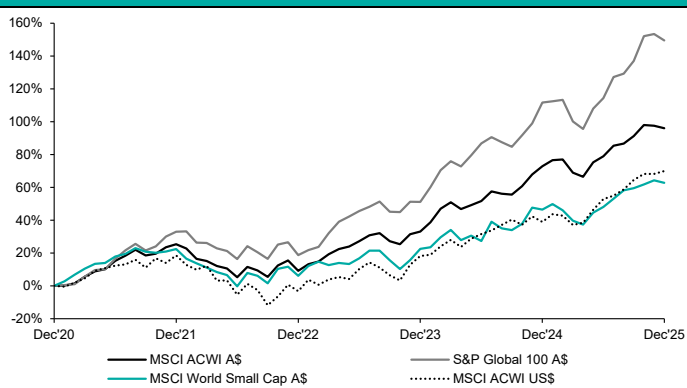
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 51 - Domestic sector indices



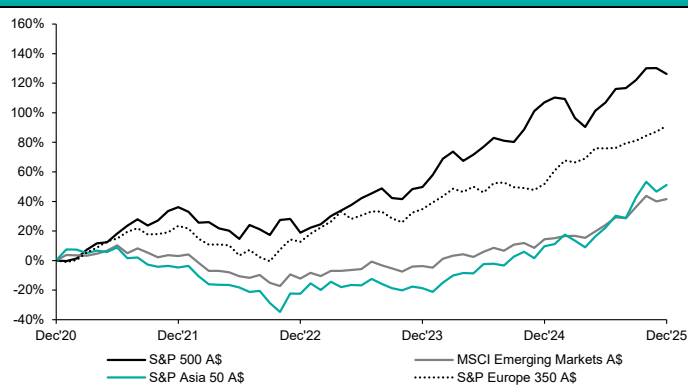
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 52 - Global broad equity indices



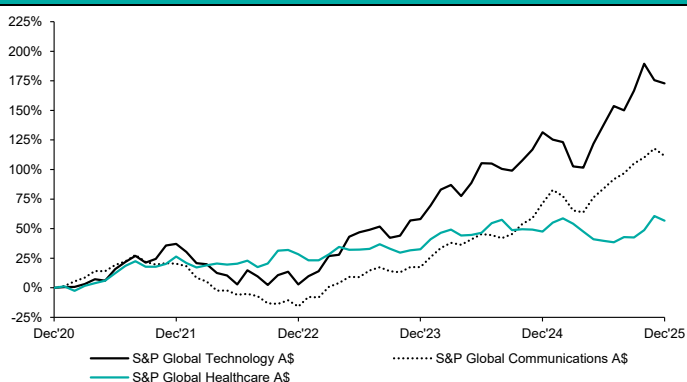
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 53 - Global regional indices



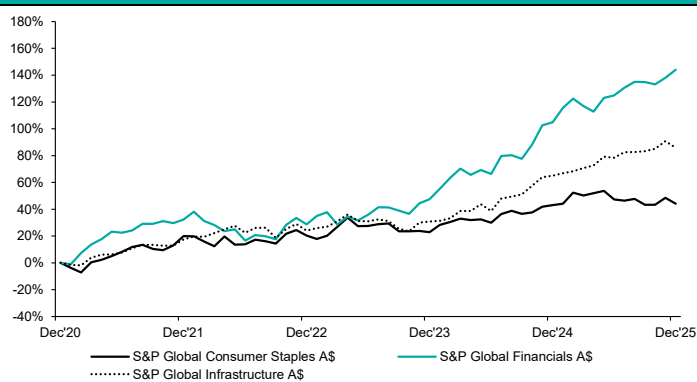
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 54 - Global sector indices



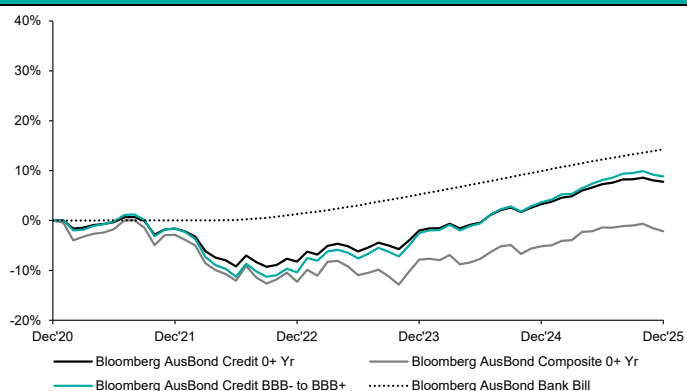
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 55 - Global sector indices



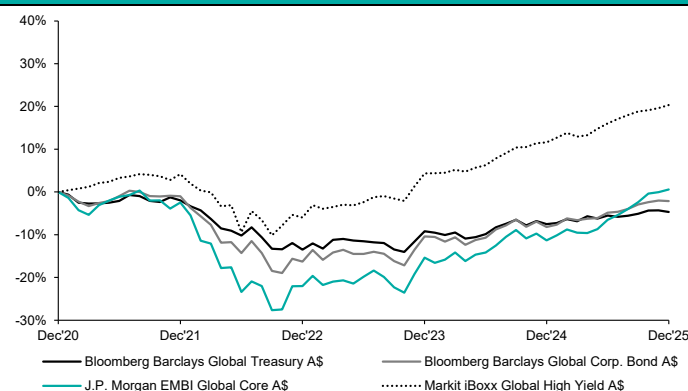
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 56 - Domestic fixed interest indices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

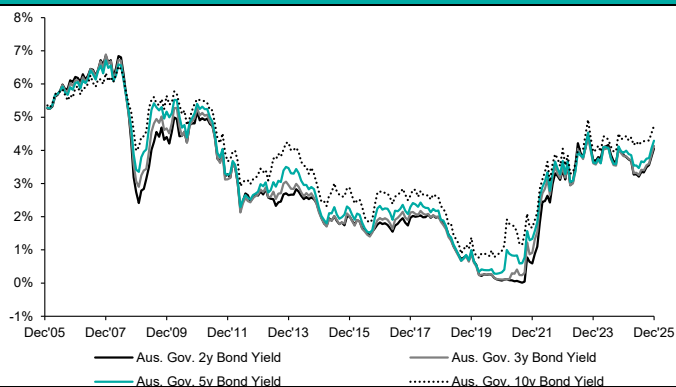
Figure 57 - Global fixed interest indices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

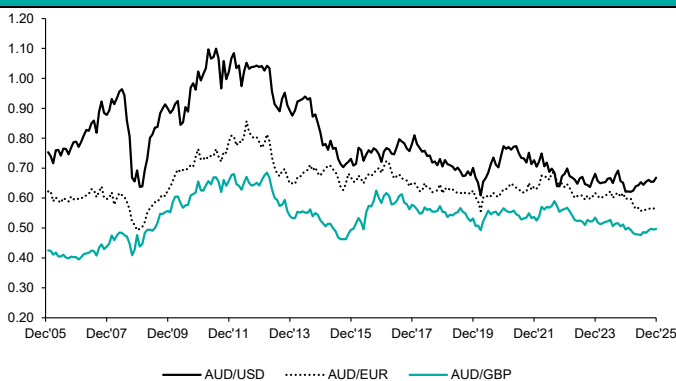
Macro Trends.

Figure 58 - Australian Commonwealth government bond yields



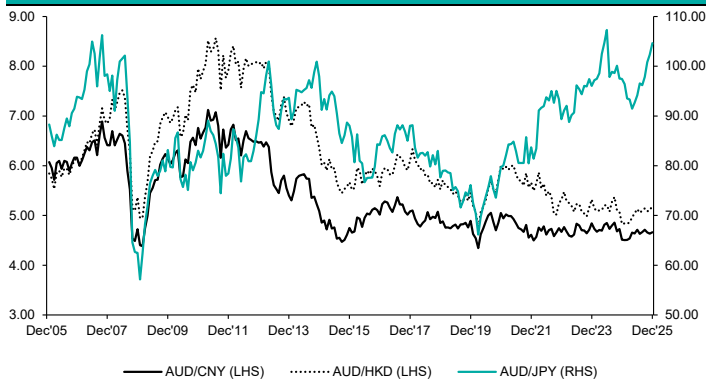
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 60 - Foreign exchange rates



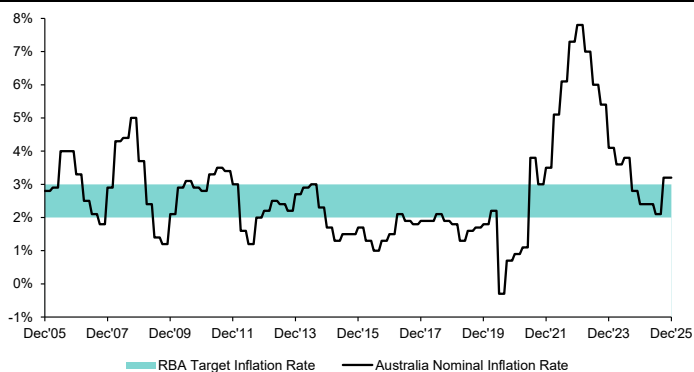
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 62 - Foreign exchange rates



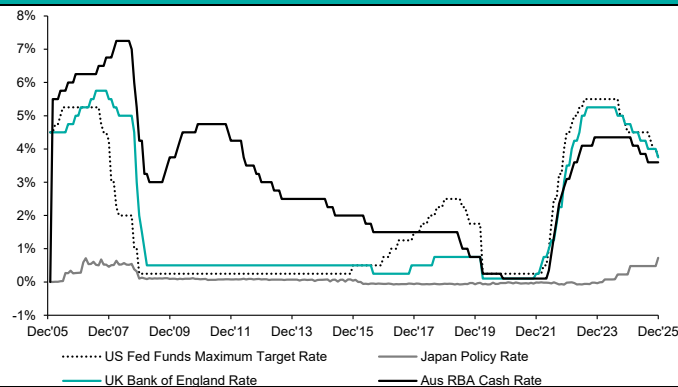
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 64 - Domestic inflation



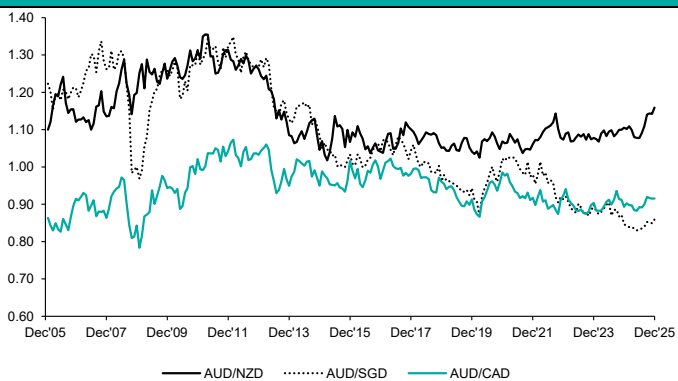
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 59 - International interest rates



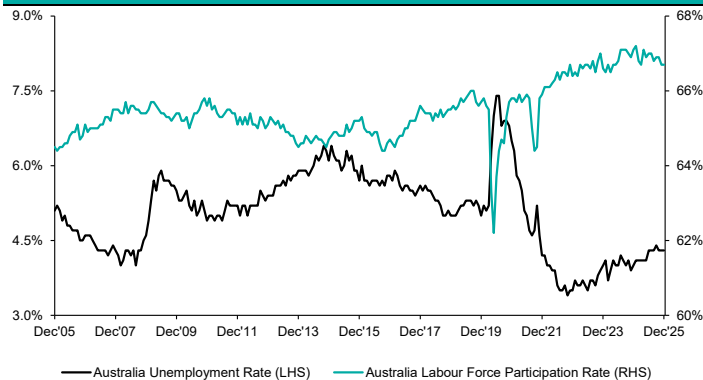
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 61 - Foreign exchange rates



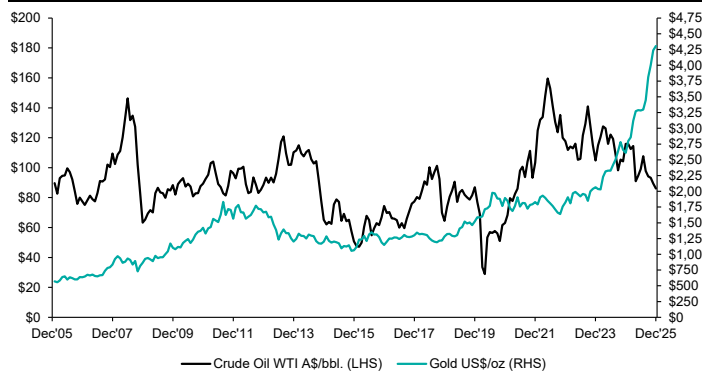
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

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: 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.

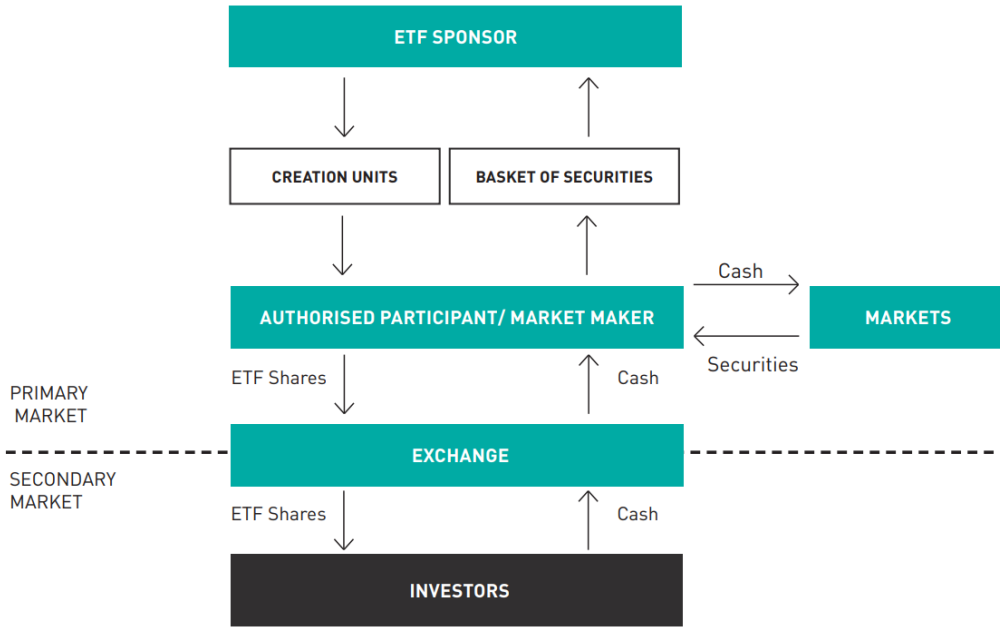
The redemption process operates in a similar manner. The Authorised Participant applies to redeem the securities in creation units. In return for each creation unit, the Authorised Participant will receive a basket of securities in kind. Each ETF security effectively represents a sliver of a creation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

Exchange Traded Funds

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ACN25 006 390 7721
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Melbourne, Victoria, 3000
Telephone +61 3 9256 8700
www.bellpotter.com.au

Bell Potter Securities (HK) Limited

Room 1601, 16/F
Prosperity Tower, 39 Queens Road
Central, Hong Kong, 0000
Telephone +852 3750 8400

Bell Potter Securities (US) LLC

Floor 39
444 Madison Avenue, New York
NY 10022, U.S.A
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Kion Sapountzis, the authoring analyst, holds long positions in VGS, VDHG, BAOR, QSML & CNEW

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