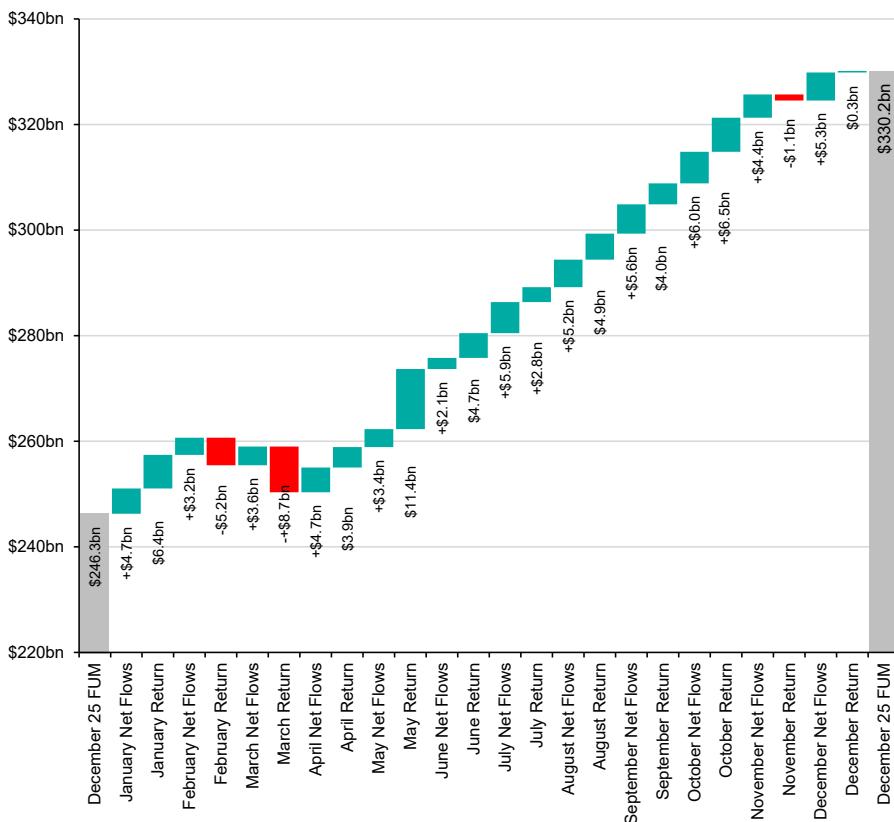


EXCHANGE TRADED FUNDS.

BELL POTTER

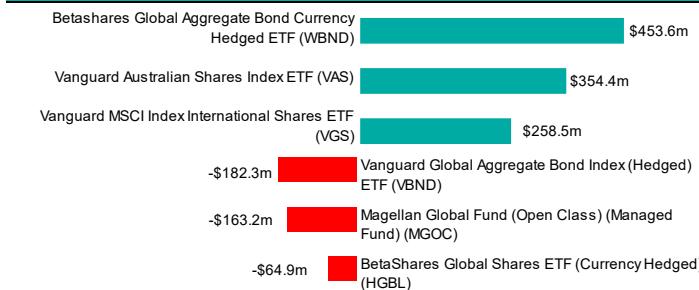
December 2025

Figure 1 - ETF market FUM attribution



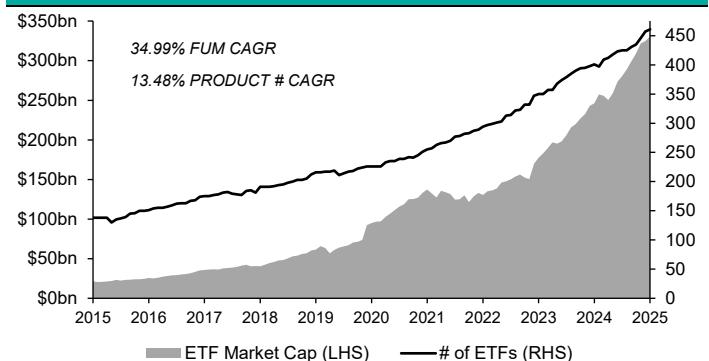
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

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.

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ETF DATA

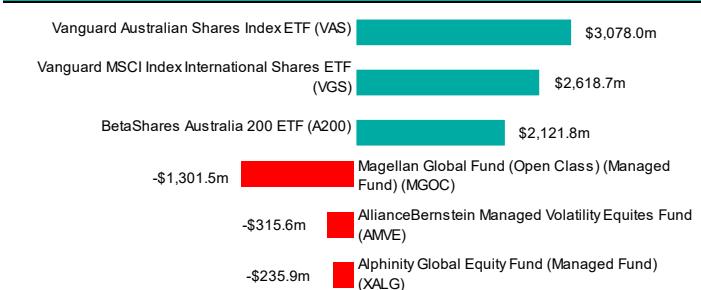
Number of ETFs	461
Market capitalisation	\$330.63n
Number of transactions per day	65.2k
Average daily volume	25.9m
Average daily value	\$794.7m

SOURCE: ASX, CBOE

RECENTLY LISTED ETFs

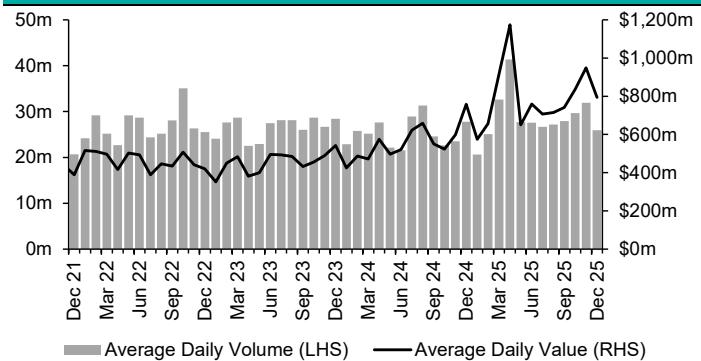
- VanEck Australian Fixed Rate Subordinated Debt ETF (FSUB) 12-Dec-25
- Coolabah Global Carbon Leaders Complex ETF (CBNX) 11-Dec-25
- Macquarie Core Global Equity (Hedged) Active ETF (MQHG) 4-Dec-25
- First Sentier Ex-20 Australian Share Active ETF (XX20) 3-Dec-25

Figure 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 **Vaneck 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 to 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.

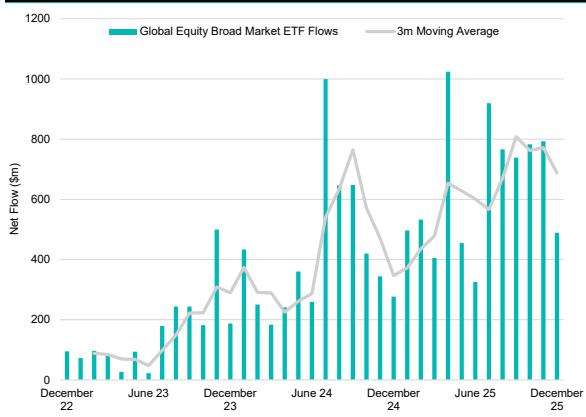
Exhibit 2 - December Domestic Equity Style Flows

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

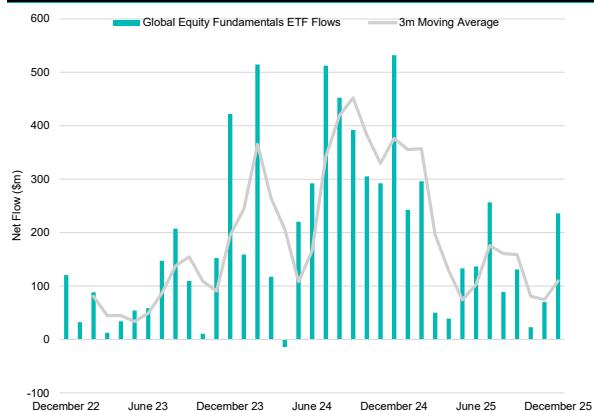
Flows broadened across global equity ETFs as investors looked beyond broad market indices in developing an allocation to global equities. Fundamental (or factor) ETFs saw an uptick in net inflows in December, led by the **VanEck MSCI International Quality ETF (QUAL)** which attracted over \$112 million 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%

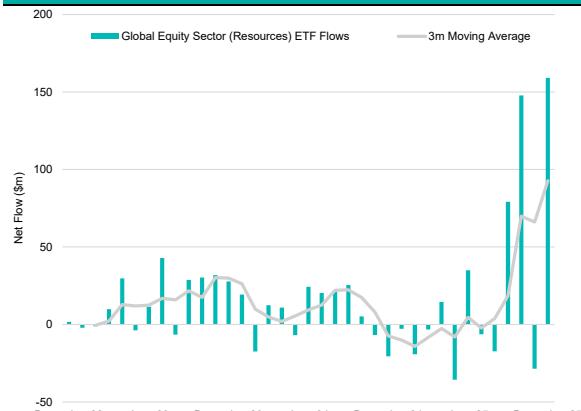
SOURCE: ASX, CBOE, BELL POTTER SECURITIES

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.

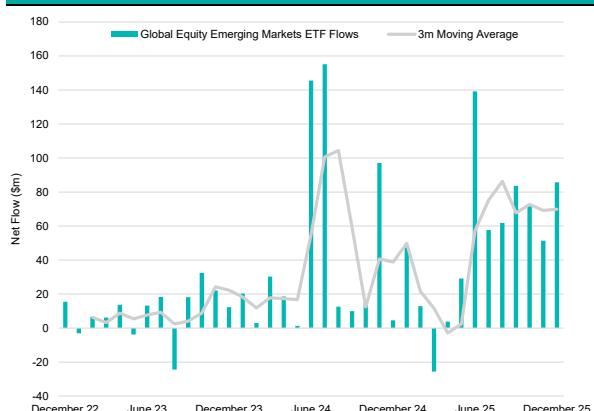
Sector ETFs were another pocket of growth, as Resources ETFs saw a step-change in activity with \$159 million in net inflows over the month. Notably, the **Global X Copper Miners ETF (WIRE)** attracted \$67 million in net inflows over the month, up from a total of \$29 million in total net inflows in 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.

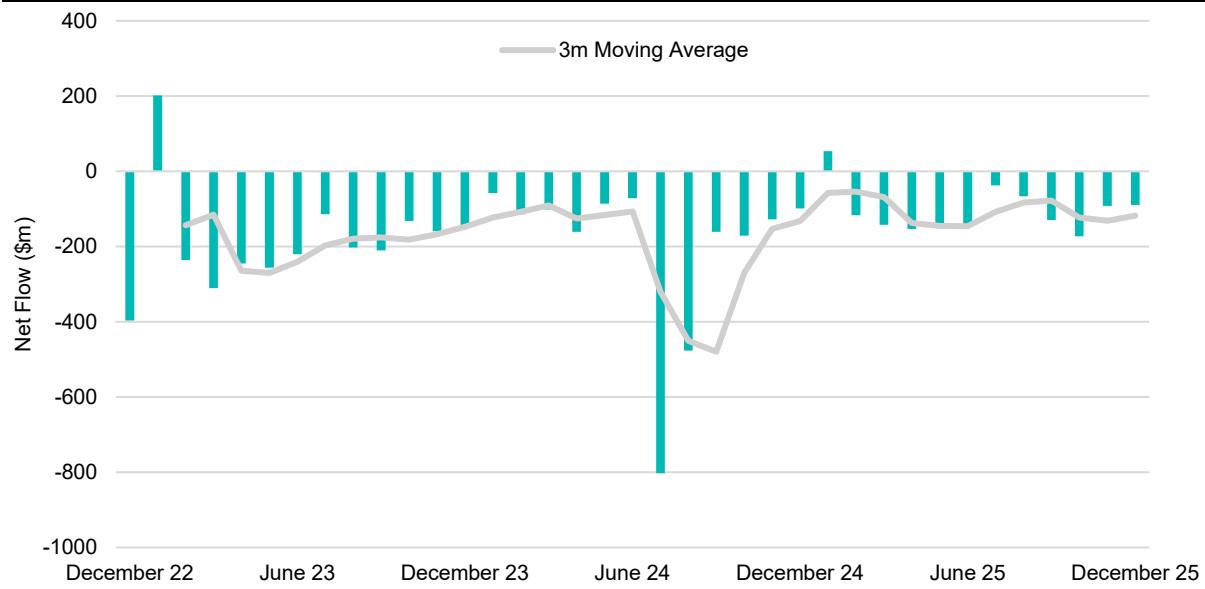
Exhibit 8 - December Global Equity Active Flows

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%.

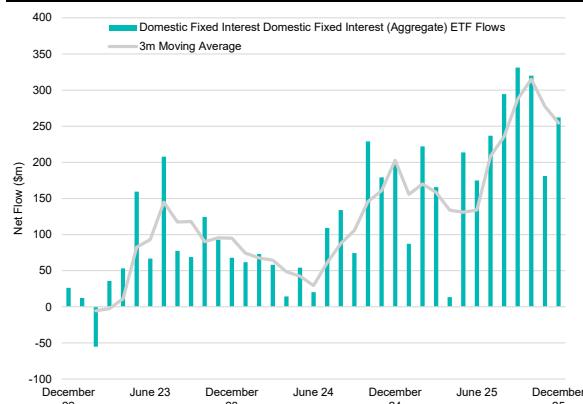
Exhibit 10 - December Fixed Interest Style Flows (Passive & Smart Beta Only)

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

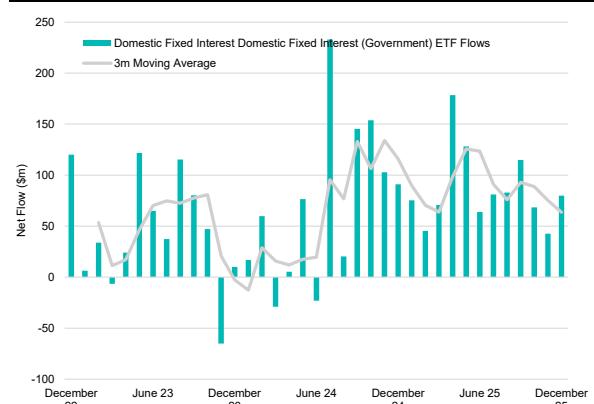
Commodity ETFs remained strong attractors of investor capital in December, supported by increased demand across precious and base metals. The **Global X Physical Silver (ETPMAG)** remains the only exchange traded product offering investors pure-play exposure to physical silver, taking in \$373 million 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

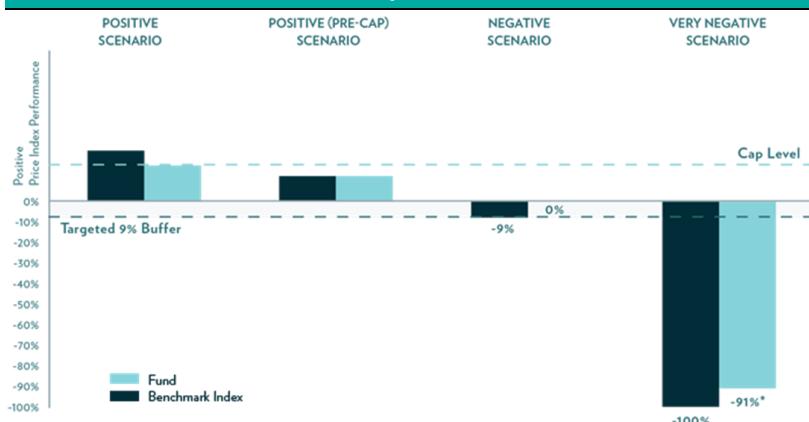
Market Summary.

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 complements 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.

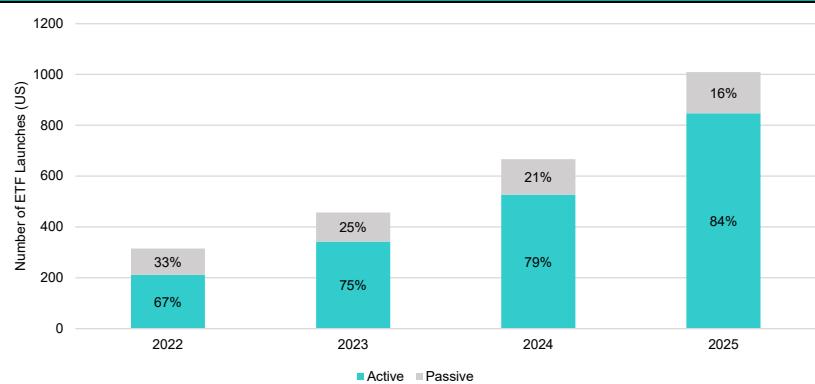
Exhibit 13 - Buffer ETF Scenario Analysis



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.

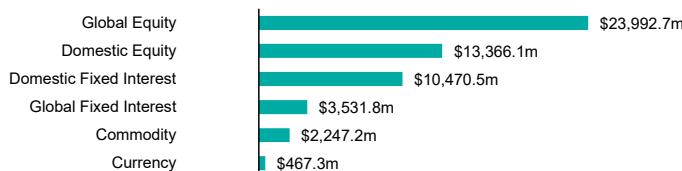
Exhibit 14 - Active ETF Issuance in the US is on the rise



SOURCE: BLACKROCK, BLOOMBERG

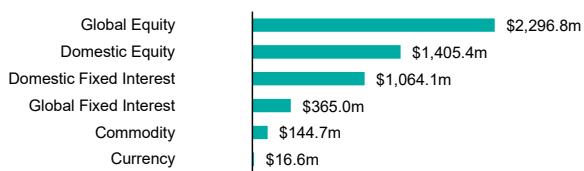
ETF Flows, FUM and Fees.

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



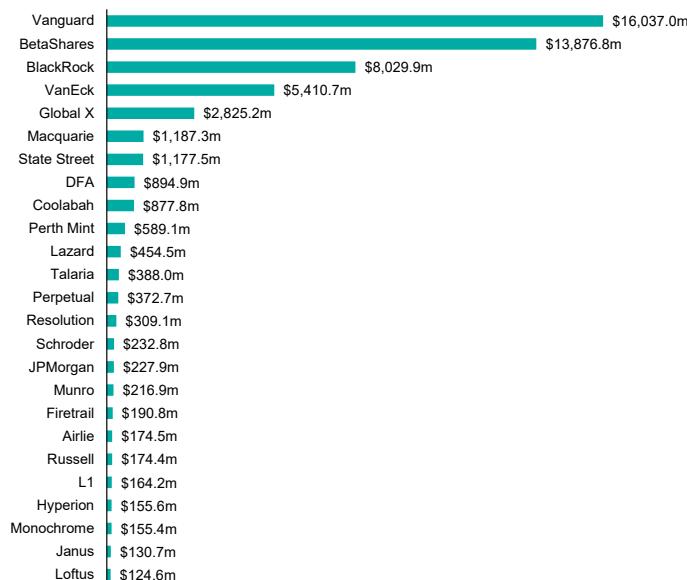
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 7 - December net fund flows by category



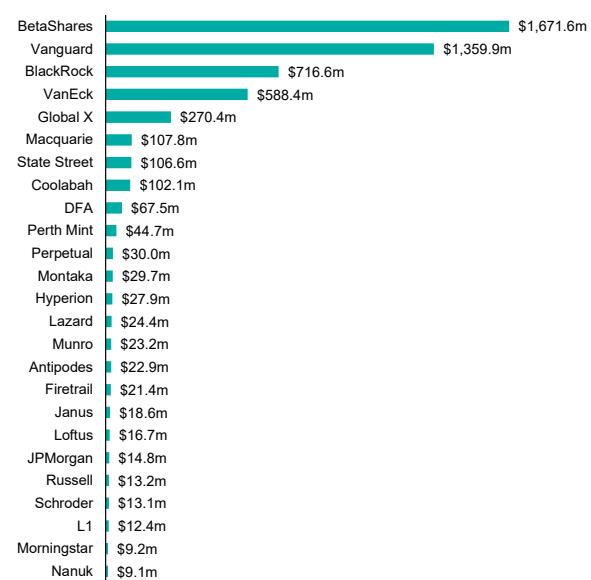
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

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



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 9 - December 2025 net fund flows by provider



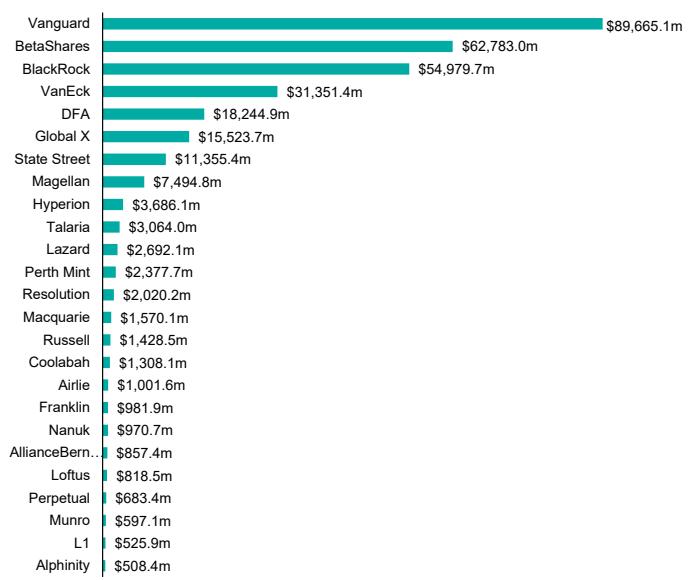
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 10 - FUM by category as at December 2025



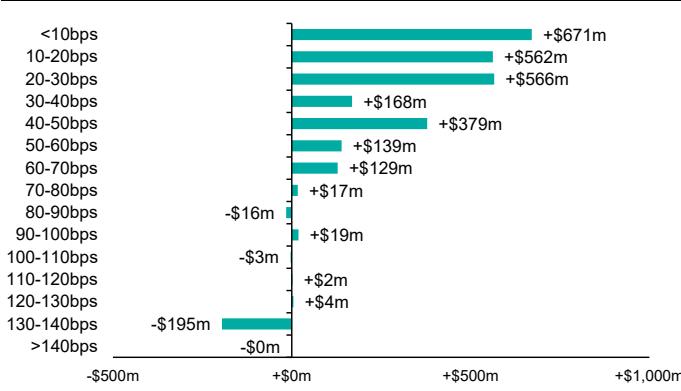
SOURCE: ASX, BELL POTTER RESEARCH

Figure 11 - FUM by provider as at December 2025



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

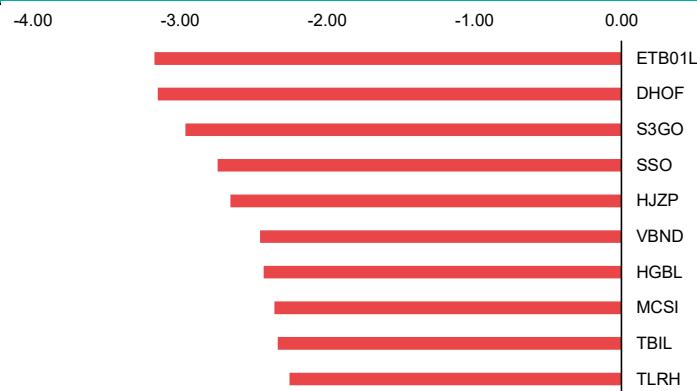
Figure 12 - Expense ratios by fund flow as at December 2025



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

ETF Trends and Ranges.

Figure 13 - Standardised 1 Yr Flow by Variance Around Mean (Low)



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 14 - Standardised 1 Yr Flow by Variance Around Mean (High)

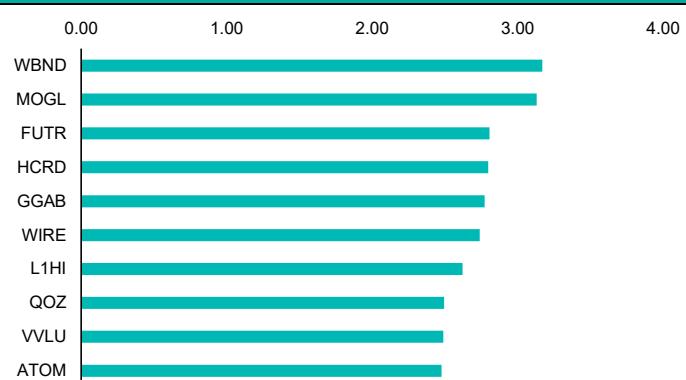
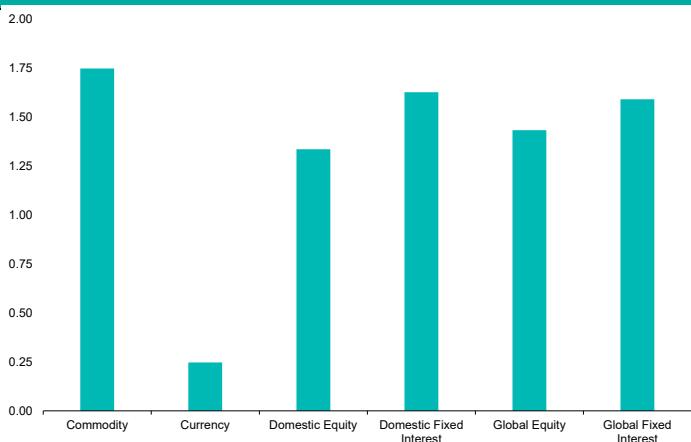


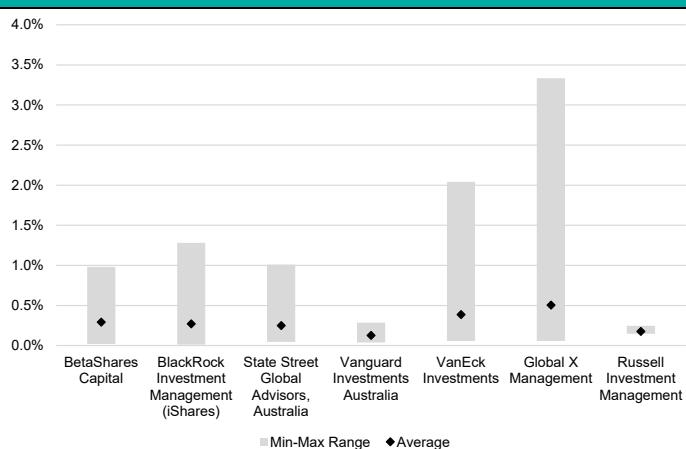
Figure 15 - Standardised 1 Yr Flow by Category



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

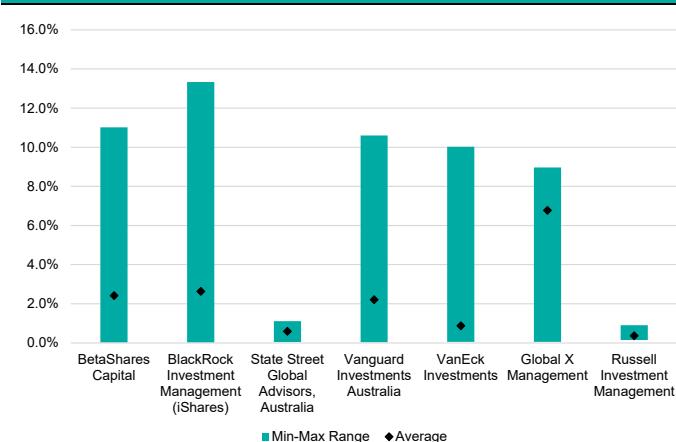
SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 17 - Major Issuer 30 Day Spread Ranges



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

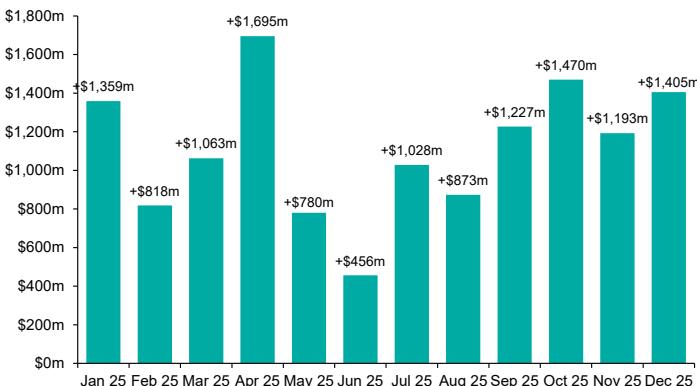
Figure 18 - Major Issuer 1 Year NAV Tracking Error Ranges



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

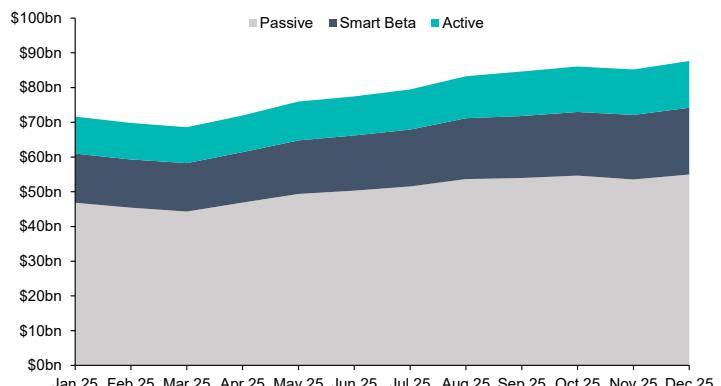
Domestic Equity ETFs.

Figure 20 - Domestic equity net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 21 - Domestic equity FUM



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 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	elInvest 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 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 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										
ASX200	A200	146.53	BetaShares	Solactive Australia 200	~202	Passive	Full	0.04	0.04	9,035.5
ASX200	IOZ	35.33	iShares	S&P/ASX 200	~205	Passive	Full	0.05	0.05	7,943.0
ASX200	STW	78.89	State Street	S&P/ASX 200	~207	Passive	Full	0.05	0.04	6,284.4
ASX300	VAS	109.32	Vanguard	S&P/ASX 300	~313	Passive	Full	0.07	0.03	22,672.4
ASX300	A300	51.16	Global X	FTSE Australia 300 Index	~296	Passive	Full	0.04	0.11	12.3
Large Cap										
ASX20	ILC	32.09	iShares	S&P/ASX 20	~24	Passive	Full	0.24	0.09	714.4
ASX30	VLC	84.59	Vanguard	MSCI Large Cap	~20	Passive	Full	0.20	0.08	305.4
ASX50	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
ASX200 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	MMS 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										
ASX200 Financials exA-REIT	QFN	17.06	BetaShares	Solactive Australia Financials Ex-REITS Sector	~30	Passive	Optimised	0.34	0.15	99.2
ASX200 Financials exA-REIT	OZF	29.05	State Street	S&P/ASX 200 X-A-REITs	~33	Passive	Full	0.34	0.11	45.2
ASX200 Property	MVA	26.00	VanEck	MMS Australian A-REIT	~16	Passive	Full	0.35	0.14	853.7
ASX200 Property	SLF	13.68	State Street	S&P/ASX 200 A-REITs	~22	Passive	Full	0.16	0.17	542.4
ASX300 Property	VAP	99.79	Vanguard	S&P/ASX 300 A-REITs	~38	Passive	Full	0.23	0.11	3,262.1
ASX200 Resources	OZR	16.07	State Street	S&P/ASX 200 Resources	~53	Passive	Full	0.34	0.15	206.6
ASX200 Resources	QRE	9.20	BetaShares	Solactive Australia Resources Sector	~50	Passive	Optimised	0.34	0.20	443.7
Australian Banks	MVB	41.80	VanEck	MMS Australian Banks	~9	Passive	Full	0.28	0.09	273.5
Australian Resources	MVR	45.96	VanEck	MMS 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-exFin & 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
ASX20 Yield Maximiser	YMAX	7.39	BetaShares	S&P/ASX 20	~45	Smart Beta	Active	0.69	0.32	632.2
ASX200 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	MMS Australia Equal Weight	~78	Smart Beta	Full	0.35	0.08	3,250.6
Equal Weight (Geared)	GMWV	40.15	VanEck	MMS 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)										
ASX200 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	M1DS	7.16	Paradice	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
Gearied Equity	GEAR	35.74	BetaShares	S&P/ASX 200	~202	Active	Active	0.80	0.09	562.6
Gearied 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
Gearied 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	DIVI	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 Yield ¹	Gross Yield	Distribution Frequency	Return (as at 20 January 2026)							Listed
							1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	
Broad Market														
ASX200	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
ASX200	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
ASX200	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
ASX300	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
ASX300	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														
ASX20	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
ASX30	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
ASX50	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
ASX200 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														
ASX200 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
ASX200 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
ASX200 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
ASX200 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
ASX300 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
ASX200 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
ASX200 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
ASX20 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
ASX200 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	MWV	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)	GMWV	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 ASX200	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)														
ASX200 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.

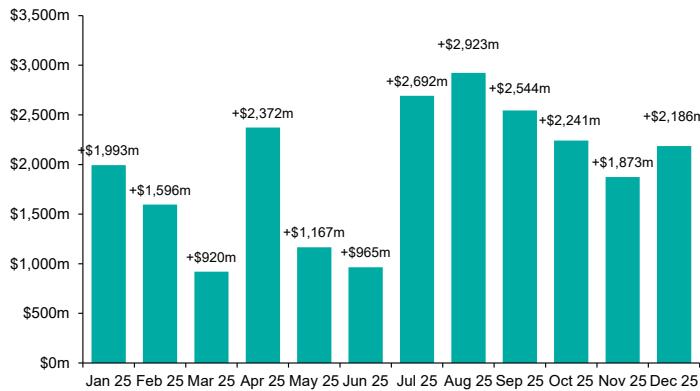
Domestic Equity ETFs (Return) (Continued).

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	Paradice	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	Airlie	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	AJUST	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	
Gear 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.

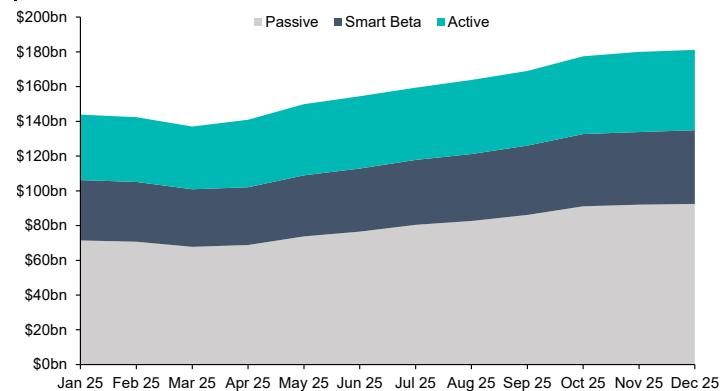
Global Equity ETFs.

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
PIX	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%
FIN	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)	-3.03%
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%
GDX	VanEck Vectors Gold Miners ETF	148.24%
XMET	BetaShares Energy Transition Metals ETF	115.36%
WIRE	Global X Copper Miners ETF	96.52%
GMLT	Global X Green Metal Miners ETF	94.59%
CGUN	Clarendon 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\$)	IHOO	229.29	iShares	S&P Global 100 (A\$ Hedged)	~135	Passive	Optimised	0.43	0.17	643.1
United States										
US Broad Market Index	VTS	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 XUS 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\$)	IHVV	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 XChina 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	IND	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	Wisdom Tree 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	Wisdom Tree 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	QMIX	35.26	State Street	MSIC 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 MUTB Global ex-Aus Quality Leaders	~164	Smart Beta	Full	0.35	0.24	933.0
World Quality (A\$)^	HOLT	33.70	BetaShares	iSTOXX MUTB 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\$)^	QHAL	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)	VLU	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	WWWW	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	MMS 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	MarketGrade 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 ^a	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 XDefense 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\$) ^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	DJII 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	RBACPI - 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	EAFZ	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	Savanna	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\$)	CIIH	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

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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 (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	VLU	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 Yield ^d	Gross Yield ^d	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\$) ^a	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\$) ^a	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\$) ^a	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\$)	IHOO	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\$)	IHVV	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\$) ^a	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%	7.5%	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%	-0.1%	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. ^dDISTRIBUTION 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	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\$) [^]	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\$) [^]	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\$) [^]	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)	VLU	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\$) [^]	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)	IVLU	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\$) [^]	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 ¹	Gross Yield ¹	Distribution Frequency	Return (as at 20 January 2026)							Listed
							1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	
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	VDVA	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	DHFF	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	GHFF	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)	3 Month	1 Year	3 Year	5 Year	Listed
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%	n/a	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	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	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	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	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	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%	n/a	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	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	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	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%	n/a	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%	n/a	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	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	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	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	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	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	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	n/a	Nov-25
Global Property (A\$)	QGFH	5.27	Quay Global	1.1%	1.1%	Irregular	n/a	n/a	-1.2%	4.0%	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%	7.4%	4.4%	n/a	n/a	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	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	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	n/a	Jun-22
Small & Mid Cap	MIDS	9.78	Antipodes	n/a	n/a	Annually	n/a	n/a	-2.5%	11.6%	n/a	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	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%	n/a	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	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%	n/a	Dec-20
Equities	MOGL	4.65	Montaka	5.3%	5.3%	Half Yearly	-0.07	-0.87	-27.1%	-4.7%	-7.5%	25.8%	11.8%	n/a	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%	n/a	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%	n/a	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	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%	n/a	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%	n/a	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	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	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	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	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	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	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	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	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	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	n/a	Apr-24
Equities	LYN	1.94	Lanyon	1.0%	1.0%	Half Yearly	1.03	n/a	-12.3%	6.3%	21.2%	n/a	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	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%	n/a	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	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.

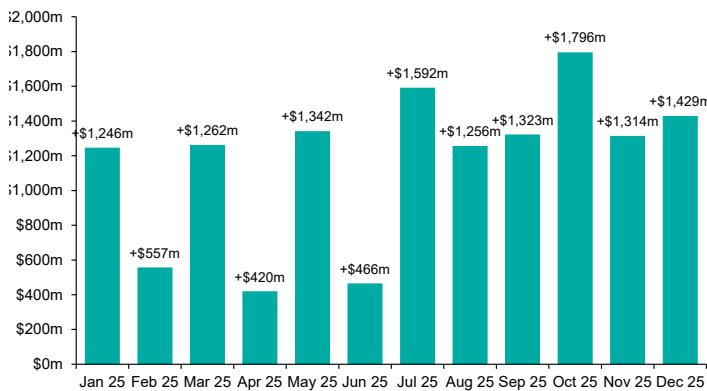
Global Equity ETFs (Return) (Continued).

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				
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	Muno 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	GCQF	4.74	GCQ	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	VVLU	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	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.

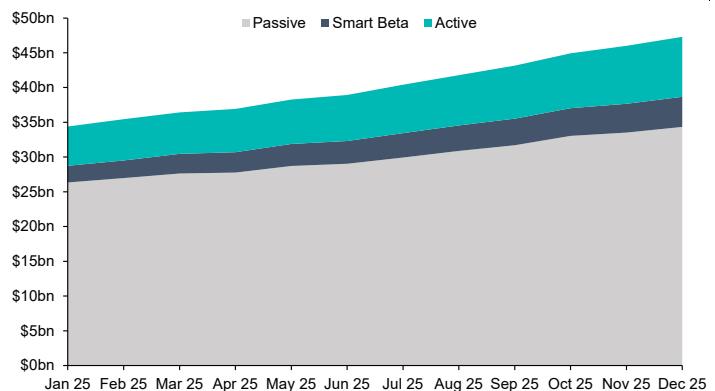
Fixed Income ETFs.

Figure 36 - Fixed interest net fund flows



SOURCE: ASX, CBOE, BELL POTTER RESEARCH

Figure 37 - Fixed interest FUM



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 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 40 - Fixed interest YTD performances

Ticker	Security Name	Net Return
LEND	VanEck Glbl 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 Glbl 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 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 Glbl 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 ^a	HRCD	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	OPON	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. ^aTOFA 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	JPIE	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

Fixed Interest ETFs (Return).

Description	ETF Code	Price (\$)	Manager	Net Yield ¹	Gross Yield ¹	Distribution Frequency	Yield to Maturity ²	Av. Credit Quality ²	Duration ³	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 yrs ^x	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 yrs ^x	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 ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 ^x	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 yrs ^x	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 yrs ^x	0.3%	n/a	n/a	Apr-25	
Defined Maturity Corporate (2029)	29BB	24.87	BetaShares	4.1%	4.1%	Monthly	4.0%	A+	2.9 yrs ^x	0.4%	n/a	n/a	Apr-25	
Defined Maturity Corporate (2030)	30BB	24.80	BetaShares	4.4%	4.4%	Monthly	4.2%	A	3.7 yrs ^x	0.4%	n/a	n/a	Apr-25	
Floating Rate Bonds	FLOT	24.97	VanEck	4.6%	4.6%	Monthly	4.0%	AA-	0.1 yrs ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	0.2%	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	0.2%	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 ^x	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 yrs ^x	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 ^x	0.1%	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 ^x	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 ^x	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 yrs ^x	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 ^x	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 ^x	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 yrs ^x	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 yrs ^x	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 yrs ^x	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 ^x	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 Yield ¹	Gross Yield ¹	Distribution Frequency	Yield to Maturity ²	Av. Credit Quality ²	Duration ²	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 ^x	-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 ^x	-0.5%	-3.4%	n/a	n/a	May-23
US Treasury ⁴ (A\$)	UTIP	25.73	BetaShares	3.5%	3.5%	Quarterly	4.1%	AA+	6.5 yrs ^x	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 ⁴ (A\$)	US10	51.20	BetaShares	3.3%	3.3%	Quarterly	4.0%	AA+	6.9 yrs ^x	-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 ^x	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 ^x	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 ^x	0.4%	3.6%	3.3%	-0.2%	Nov-18
Australian Bond	PAJS	20.05	PIMCO	3.8%	3.8%	Quarterly	4.6%	AA	5.2 yrs ^x	0.5%	4.1%	n/a	n/a	Feb-25
Tactical Income	TAUT	49.52	Janus Henderson	4.1%	4.1%	Quarterly	4.6%	AA	1.3 yrs ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	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	SIFF	10.82	Seed	5.6%	5.8%	Monthly	n/a	BBB+	0.6 yrs ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	0.1%	4.4%	n/a	n/a	Nov-23
Global Aggregate Bond	PGFB	20.25	PIMCO	4.1%	4.1%	Quarterly	5.7%	A+	6.9 yrs ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	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 ^x	0.3%	12.0%	9.6%	4.9%	Feb-20
Private Credit (A\$) ⁴	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.

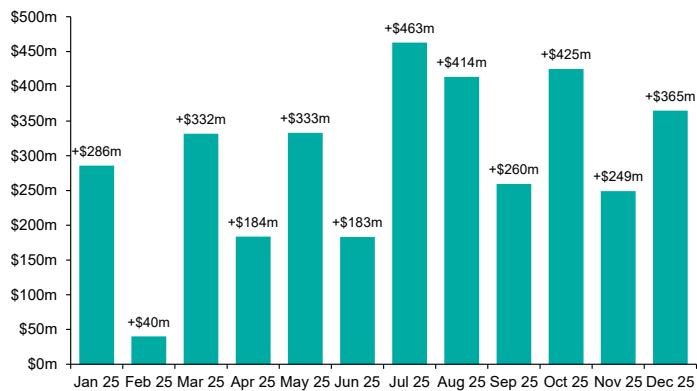
²EFFECTIVE DURATION - AN OPTION ADJUSTED MEASURE OF THE SENSITIVITY OF THE VALUE OF THE PORTFOLIO TO CHANGES IN INTEREST RATES. IT IS USED TO CALCULATE AN APPROXIMATION OF THE MODIFIED DURATION OF A BOND WITH AN EMBEDDED OPTION.

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.

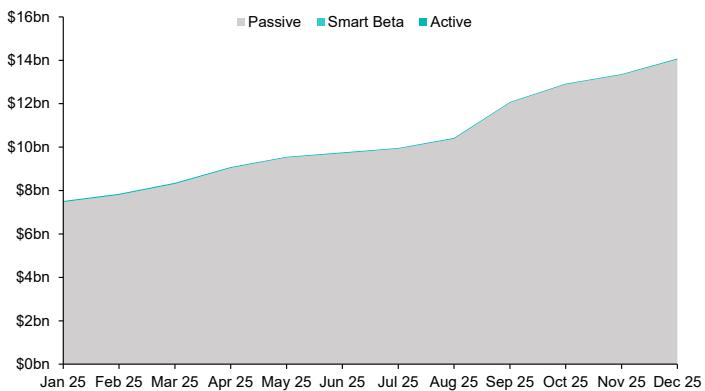
Commodity & Currency ETFs.

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
ETPMPPM	Global X Physical Precious Metal Basket	\$5.7m

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

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 Palladium	15.76%
ETPMPT	Global X Physical Platinum	14.23%
ETPMPPM	Global X Physical Precious Metal Basket	12.86%
IETH	Monochrome Ethereum ETF	10.61%

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%
ETPMPPM	Global X Physical Precious Metal Basket	87.50%
ETPMPT	Global X Physical Palladium	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	ETPMPT	249.00	Global X	Palladium	n/a	Passive	Full	0.49	1.97	26.1
Physical Precious Metal Basket	ETPMPPM	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 Yield ¹	Gross Yield ¹	Distribution Frequency	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Listed
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	ETPMPT	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	ETPMPPM	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.

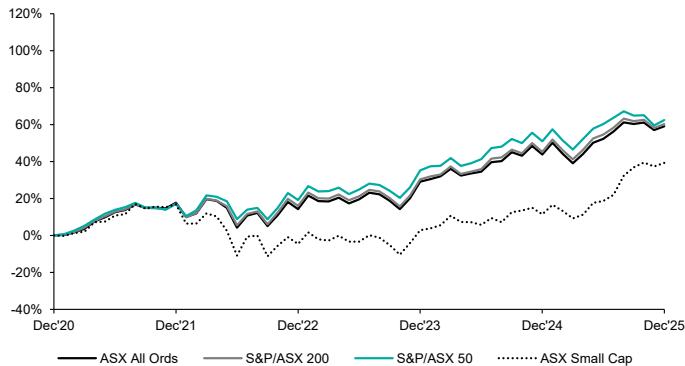
Indices used for each region with Bloomberg code in brackets. Converted to AUD:

Australia	S&P/ASX 200 Accumulation Index (ASA51 Index)
Brazil	MSCI Brazil Net Total Return Local Index in AUD (NDLEBRAF 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)

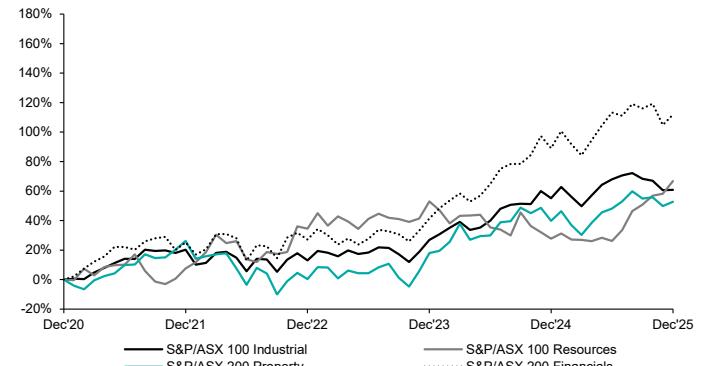
5-Year Index Returns.

Figure 50 - Domestic broad equity indices



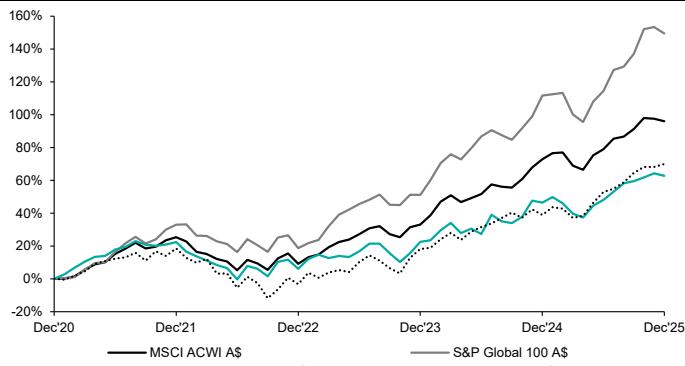
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 51 - Domestic sector indices



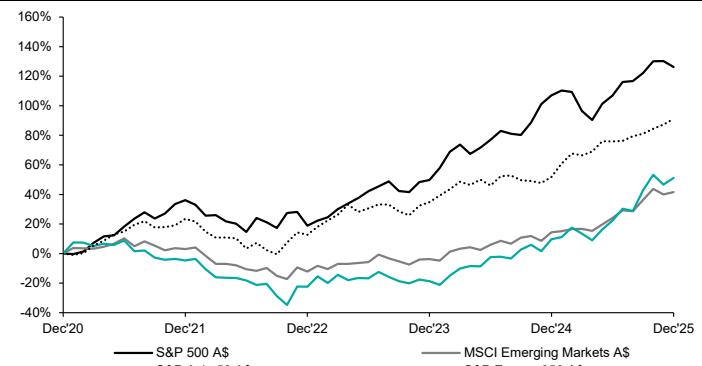
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 52 - Global broad equity indices



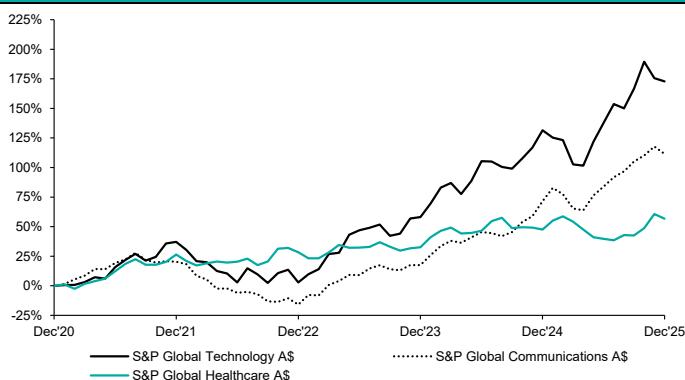
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 53 - Global regional indices



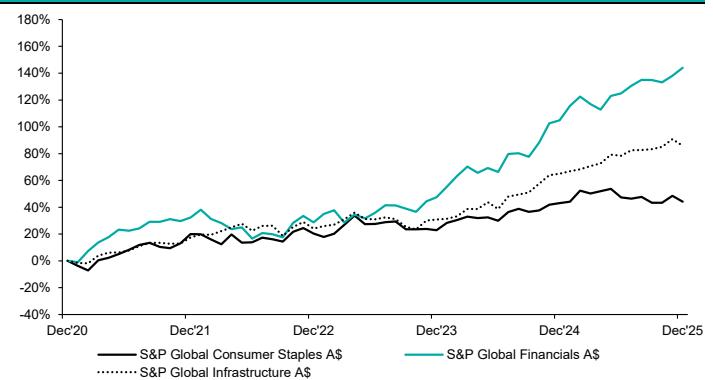
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 54 - Global sector indices



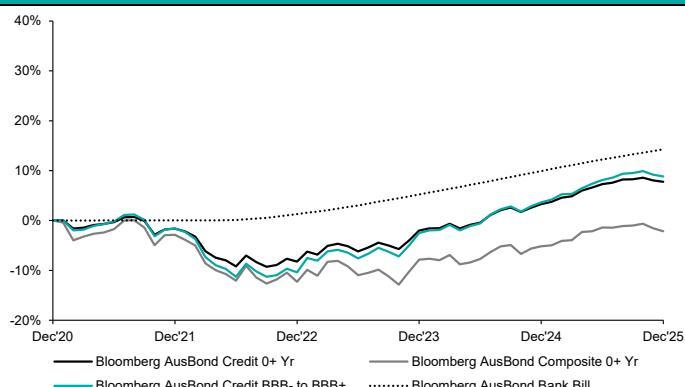
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 55 - Global sector indices



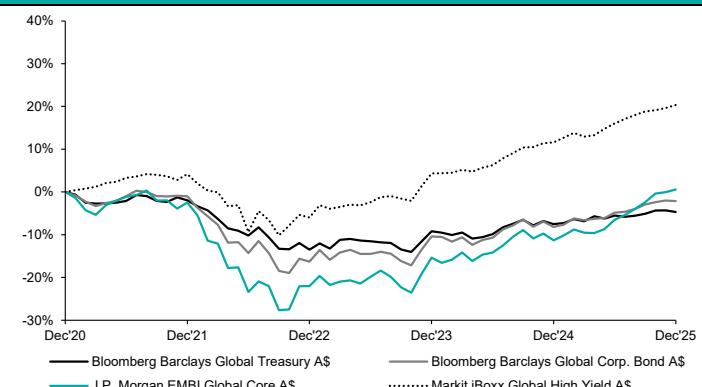
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 56 - Domestic fixed interest indices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

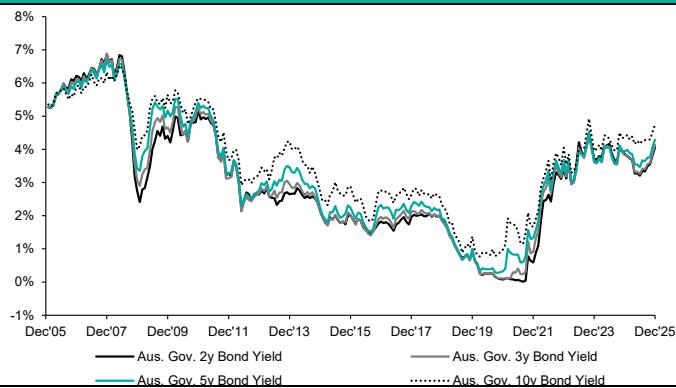
Figure 57 - Global fixed interest indices



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

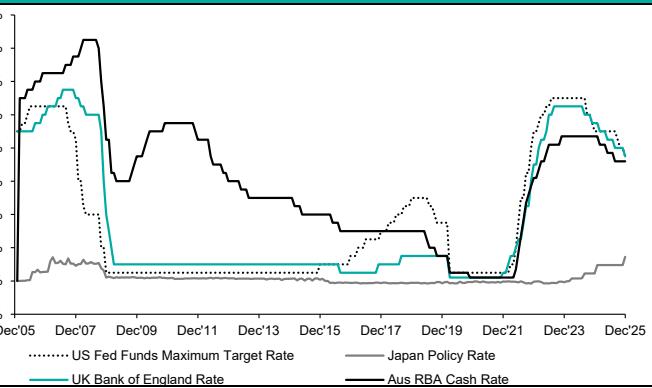
Macro Trends.

Figure 58 - Australian Commonwealth government bond yields



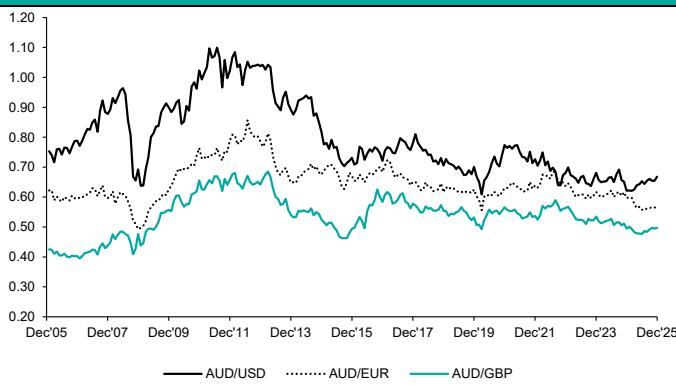
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 59 - International interest rates



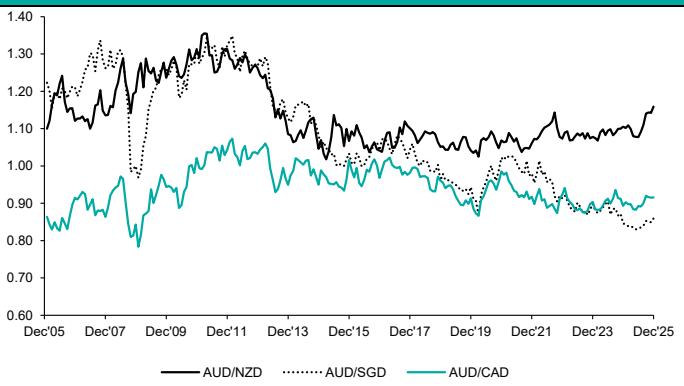
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 60 - Foreign exchange rates



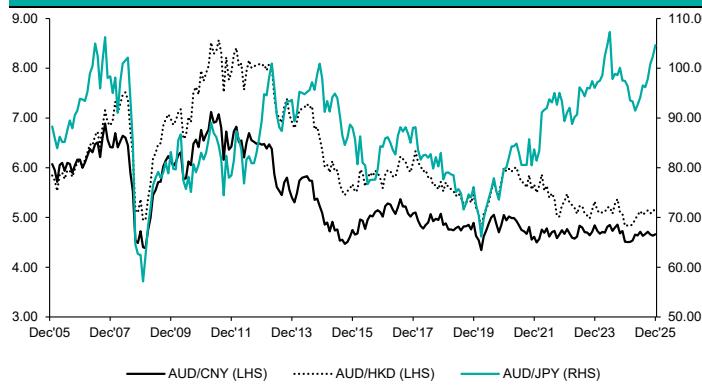
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 61 - Foreign exchange rates



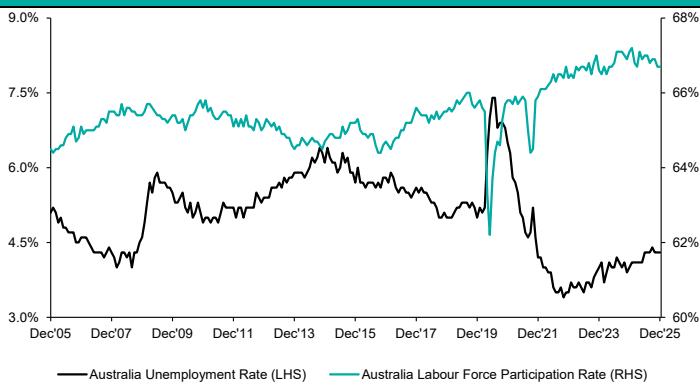
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 62 - Foreign exchange rates



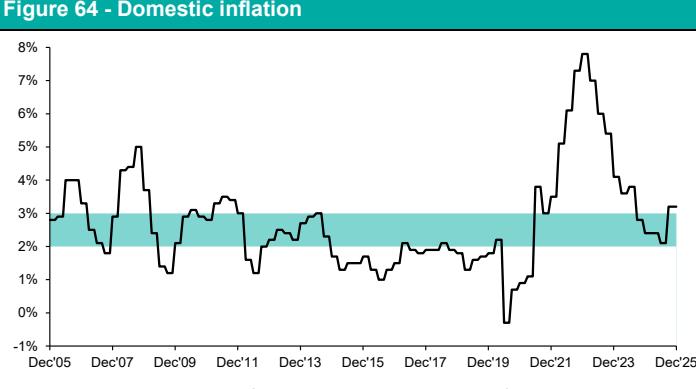
SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 63 - Domestic unemployment



SOURCE: BLOOMBERG, BELL POTTER RESEARCH.

Figure 64 - Domestic inflation



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.

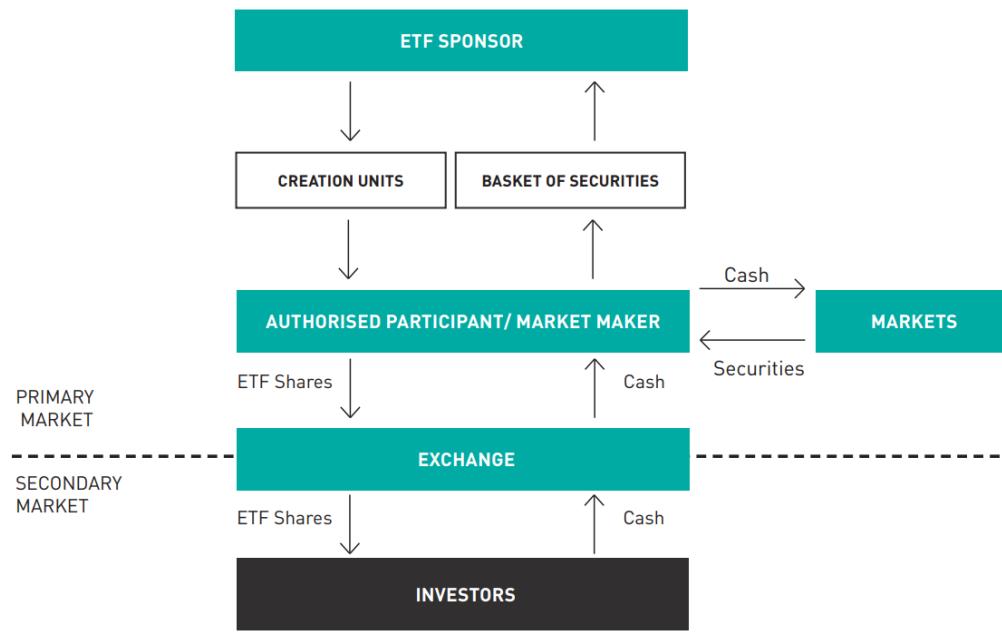
The redemption process operates in a similar manner. The Authorised Participant applies to redeem the securities in creation units. In return for each creation unit, the Authorised Participant will receive a basket of securities in kind. Each ETF security effectively represents a sliver of a creation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

Bell Potter Securities Limited
ACN25 006 390 7721
Level 29, 101 Collins Street
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
Telephone +1 917 819 1410

Bell Potter Securities (UK) Limited
16 Berkeley Street
London, England
W1J 8DZ, United Kingdom
Telephone +44 7734 2929

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