

Betashares Investment Funds Scheme

Other Material Information

29 May 2023

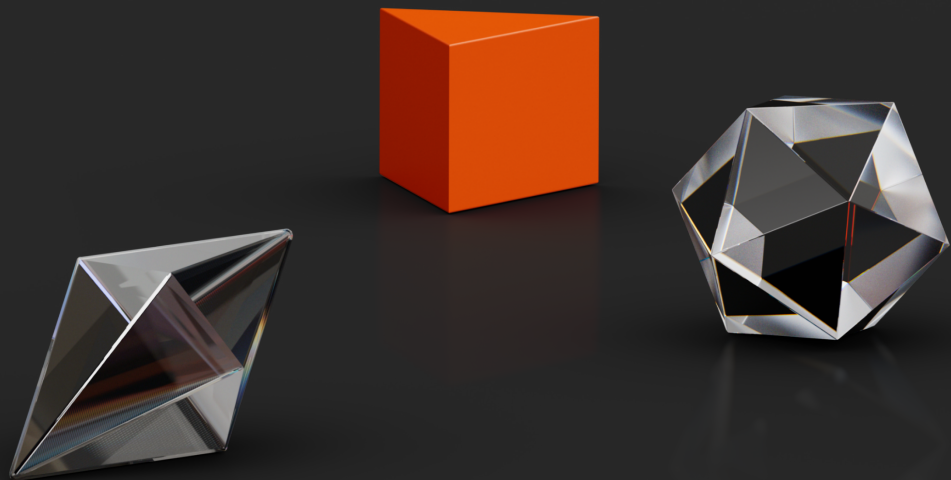


TABLE OF CONTENTS

1	GENERAL	2
2	HOW DOES THIS INVESTMENT WORK?	2
3	FUNDS	2
4	WHAT TAXES WILL YOU PAY?	3
5	WHO IS INVOLVED?	3
6	INDEMNITIES	4
7	FEES AND EXPENSES	4
8	RISKS	4
9	CONFLICTS OF INTEREST	7
10	AGREEMENTS	8
11	INVESTMENTS	8
12	COUNTERPARTY DISCLAIMERS	9
13	OTHER ADVISERS	11

1 GENERAL

This is an Other Material Information Document ('OMI') in relation to the Betashares Investment Funds Scheme.

Betashares Capital NZ Limited ('Betashares') is a registered financial services provider (FSP 1003610), a licensed managed investment scheme manager, and is the Manager of the Betashares Investment Funds Scheme ('Scheme').

This document provides material information about the Scheme to help you make an informed decision about investing in the Scheme. It is an important document and it supports the Scheme's Product Disclosure Statement ('PDS') and Statement of Investment Policy and Objectives ('SIPO') which can be found on the Disclose Register or on our website www.betashares.co.nz.

2 HOW DOES THIS INVESTMENT WORK?

The money you invest buys units in your choice of one or more Funds based on the price per unit called the unit price. Therefore, each unit you own represents a share of a Fund. A price fluctuation however will not change the number of units you hold. For example, if the value of the assets goes up, your units in a Fund will be worth more and if the value of the assets falls then the units will be worth less.

3 FUNDS

Betashares offers five Funds that provide different exposures:

FUND	INVESTMENT OBJECTIVE
Betashares Australia 200 Fund ('AUS 200')	AUS 200 aims to provide an investment return that tracks the performance of the Solactive Australia 200 Index, before taking into account fees and expenses. The Index is designed to provide exposure to 200 of the largest companies listed on the Australian Securities Exchange ('ASX'), based on their free float-adjusted market capitalisation.
Betashares Australian Investment Grade Corporate Bond Fund (NZD Hedged) ('AUS CREDIT')	AUS CREDIT aims to provide an investment return that aims to track the performance of the Solactive Australian Investment Grade Corporate Bond Select TR NZD Hedged Index, before taking into account fees and expenses. The Index comprises a portfolio of high yielding, fixed-rate Australian dollar-denominated investment grade corporate bonds, hedged to NZ dollars.
Betashares Australian Sustainability Leaders Fund ('AUS SUSTAINABLE')	AUS SUSTAINABLE aims to provide an investment return that tracks the performance of the Nasdaq Future Australian Sustainability Leaders Index, before taking into account fees and expenses. The Index comprises a portfolio of ASX-listed securities that have been screened to prefer companies engaged in sustainable business activities and to avoid companies materially engaged in activities deemed inconsistent with responsible investment considerations.
Betashares Global Quality Leaders Fund ('GLOBAL QUALITY')	GLOBAL QUALITY aims to provide an investment return that tracks the performance of the iSTOXX MUTB Global ex-Australia Quality Leaders Index, before taking into account fees and expenses. The Index is designed to track the performance of quality companies with high profitability, low leverage and sustainable cash flows, excluding companies listed in Australia. The Index components are selected based on a combined ranking of four fundamentals ratios - return on equity, debt-to-capital, cash flow generation ability and business stability.
Betashares Global Sustainability Leaders Fund ('GLOBAL SUSTAINABLE')	GLOBAL SUSTAINABLE aims to provide an investment return that tracks the performance of the Nasdaq Future Global Sustainability Leaders Index, before taking into account fees and expenses. The Index is designed to track the performance of a portfolio of 200 large global stocks which are climate change leaders (as measured by their relative carbon efficiency) and which are not materially engaged in activities deemed inconsistent with responsible investment considerations.

Each Fund is governed by the Betashares Investment Funds Scheme Governing Document dated 15 December 2022 (as amended on 25 January 2023) ('Governing Document').

Fund investments are held by the appointed custodian on behalf of the Supervisor, which, as at the date of this

OMI, is BNP Paribas Fund Services Australasia Pty Ltd.

Each Fund is established as a separate and distinct trust. The assets of one Fund cannot be used to satisfy the liabilities of any other.

Each Fund is managed in accordance with the SIPO.

3.1 INCORPORATION OF NON-FINANCIAL FACTORS

AUS SUSTAINABLE and GLOBAL SUSTAINABLE are both integrated financial products, on the basis the respective index takes into consideration non-financial factors.

An explanation of the non-financial information in respect of each of the AUS SUSTAINABLE and GLOBAL SUSTAINABLE Funds is contained in the SIPO.

4 WHAT TAXES WILL YOU PAY?

A PIE Investor Proxy ("PIP") must comply, in respect of a Fund and its investors, with the obligations imposed on a PIP under relevant taxation law. This is relevant for the Funds in respect of investors that invest in the Funds through a platform.

5 WHO IS INVOLVED?

PARTY	RESPONSIBILITY
Manager Betashares	<p>Betashares' manager licence is subject to the conditions prescribed in the FMC Act and Regulations. The Scheme must have an appropriately licensed manager who is not an Associated Person of the Supervisor.</p> <p>The Supervisor may remove us as Manager if they think it's in the best interest of investors. Alternatively, we may retire as Manager for commercial reasons. In these cases, the Scheme would be wound up (unless otherwise agreed by Betashares and the Supervisor to appoint a new manager, in which case the removal or retirement would not take effect until a new manager has been appointed).</p> <p>The Manager is responsible for:</p> <ul style="list-style-type: none">• Offering and issuing Units in each Fund in the Scheme• Managing the Funds and their investments in accordance with the SIPO• Administering each Fund (noting the role of the Fund Administrator too)
Supervisor Trustees Executors Limited	<p>The Supervisor is responsible for:</p> <ul style="list-style-type: none">• Supervising Betashares, including for compliance with the Governing Document• Supervising and ensuring Betashares maintains an adequate financial position as Manager and in respect of the Funds• Acting on behalf of investors in relation to Betashares as Manager when there has been a contravention or alleged contravention of its regulatory obligations• Reporting relevant contraventions to the FMA• Ensuring that Scheme property is held by the appointed external Custodian• Performing or exercising all other functions, powers, and duties as required by the relevant legislation or Governing Document <p>The Supervisor is licensed under the Financial Markets Supervisors Act 2011 to act as a supervisor of a managed investment scheme. More information, including the conditions of its licence, can be obtained at https://fsp-register.companiesoffice.govt.nz.</p> <p>Supervisor director details can be obtained from the Companies Office website https://companies-register.companiesoffice.govt.nz or by phoning the Supervisor on 0800 878 783. The directors and their details may change from time to time without notice.</p>
Custodian BNP Paribas Fund Services Australasia Pty Ltd	<p>The Supervisor holds the assets of the Scheme or can appoint an independent third-party custodian.</p> <p>The Supervisor has appointed BNP Paribas Fund Services Australasia Pty Ltd ('Custodian') as the custodian for the Scheme.</p> <p>The custodian or any sub-custodian may change, however we will ensure any new</p>

PARTY	RESPONSIBILITY
	custodian has the appropriate skills and experience prior to the Supervisor ultimately appointing them.
Fund Administrator BNP Paribas Fund Services Australasia Pty Ltd	The Fund Administrator is responsible for: <ul style="list-style-type: none"> • Unit pricing • Fund accounting • Fund valuation services
Unit Registrar Link Market Services Limited	The Unit Registrar is responsible for investor record keeping and maintenance of the register of unitholders.
Investment Manager Betashares Capital Limited	The Investment Manager is responsible for portfolio management and trading activity for each Fund.

6 INDEMNITIES

Betashares and the Supervisor are indemnified out of the Funds' assets for all losses, costs and expenses incurred in relation to the proper performance of their general duties in respect of the Funds and this offer, subject to any limits on indemnities prescribed under the FMC Act.

This indemnity has priority over the claims of any investors. It extends to the costs of any litigation or other proceedings in which liability is determined.

Neither Betashares nor the Supervisor are entitled to be indemnified out of the assets of a Fund in respect of any liability arising out of wilful default or wilful breach of trust, or where either of them fails to properly perform certain duties set out in the FMC Act and Governing Document.

7 FEES AND EXPENSES

Fee information is disclosed in the PDS. The Base fund fees may be varied and likewise new fees may be introduced at a later date (in accordance with the Governing Document).

The Base fund fee is calculated and accrued on each valuation day (defined in the PDS) and charged monthly in arrears.

Betashares does not charge performance fees, entry or exit fees, fees for switching or redeeming investments, or pay any commissions to advisers. From time to time, Betashares may waive or reduce fees for a particular investor or for a specific transaction. Fee reductions may be applied via a rebate, for example.

Investors will incur a buy/sell spread when they apply or redeem their investment, which covers the estimated trading costs associated with actioning the request. Betashares does not charge a margin above the buy/sell spread payable.

The Base fund fee excludes transaction costs associated with buying and selling a Fund's investments, which costs are borne by the relevant Fund and reflected in the Fund's unit prices. Transaction costs are not a fee paid to the Manager. Some of these costs may be offset by the buy/sell spread.

Fund fees include any costs charged by us, the Supervisor and other service providers involved in Scheme operation.

8 RISKS

Investors in the Funds may face a number of investment risks. There are risks associated with any investment. Generally, the higher the expected return of an investment, the higher the risk and the greater the variability of returns.

A Fund's Net Asset Value per Unit can fluctuate within a wide range. When considering an investment in a Fund, personal tolerance for fluctuating market values should be taken into account.

The most common risks associated with investing in the Funds are described in the PDS, but we have also included other general risks below. There could also be other risks that affect the performance of a particular Fund.

You should seek your own professional advice on the appropriateness of this investment to your personal circumstances. You should also consider how an investment in the Fund fits into your overall investment portfolio.

Neither Betashares nor any other party involved in the operation of the Scheme can provide a guarantee or promise that investors will earn a return on their investment in the Scheme or that they will obtain any repayment of capital.

8.1 CYBERSECURITY RISK

With the increased use of technology to conduct business, the Manager, the Funds and the service providers can be susceptible to information security and related risks including cyber-security attacks or incidents.

Cyber incidents can result from deliberate attacks or unintentional events, and include gaining unauthorised access to digital systems, networks or devices for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorised access, such as causing denial-of-service attacks on websites (i.e. efforts to make network services unavailable to intended users).

Cybersecurity breaches may cause disruptions to a Fund's operations, potentially resulting in financial loss.

To mitigate this risk, we have established appropriate cybersecurity practices.

8.2 LIQUIDITY RISK

It is possible that one or more assets held by a Fund may suffer from restricted or limited liquidity, which may be associated with wider than usual bid-offer spreads for such assets, preventing the Fund from closing out certain positions or rebalancing in a timely manner and at a fair price. This may be due to factors specific to that investment or to prevailing market conditions.

To mitigate this risk, our Portfolio Management function will monitor the securities held in each Fund daily and assess the liquidity position in advance of trading securities.

8.3 UNDERLYING ETFS RISK

Each Fund will be exposed to certain risks through its investments in the underlying exchange traded funds ('ETFs') (when used as part of the investment strategy), including:

- although quoted for trading on an organised exchange, it is possible that an active trading market in underlying ETF securities may not be maintained;
- trading in an underlying ETF may be halted or suspended, or it may be delisted;
- although it is expected that the market price of an underlying ETF will typically approximate its net asset value, there may be times when the market price and the net asset value of the underlying ETF differ more significantly; and
- the provider of the index used by an underlying ETF may change the index methodology or stop publishing the index, or the underlying ETF's licence to use the index may terminate, in which case the issuer may change the index for the underlying ETF.

These risks could have the effect of reducing the value of a Fund's investment in an underlying ETF, causing trading in that Fund's units to be suspended, or reducing liquidity of a Fund's units.

To mitigate this risk, we will use only underlying ETFs offered by a related party, Betashares AU, which is an experienced and well capitalised manager. The underlying ETF's operations will be monitored by our Portfolio Management function daily.

8.4 COUNTERPARTY RISK

Counterparties used in connection with each Fund's investment activities may default on their obligations, for instance by failing to make a payment when due. This may be due to insolvency or other events of default. Such counterparties may include service providers, trading and derivatives counterparties, as well as the Fund's custodian. Default on the part of a counterparty could result in financial loss to a Fund.

To mitigate this risk, we will generally engage only with reputable, experienced and well capitalised counterparties. In addition, BetaShares will regularly monitor our counterparties, assessing their finance strength and creditworthiness and overall risk profile.

8.5 OPERATIONAL RISK

Day to day operations may be adversely affected by circumstances beyond the reasonable control of

Betashares, such as failure of technology or infrastructure. A breakdown in procedures and risk control measures implemented by Betashares or its service providers may also adversely affect the operation and performance of a Fund.

To mitigate this risk, we have implemented an appropriate risk and compliance framework that includes a business continuity plan.

8.6 DERIVATIVES RISK

Derivatives may be used only for currency hedging purposes and in other limited circumstances and will not be used to leverage a Fund.

The primary risks associated with the use of such derivatives are:

- the values of the derivative failing to move in line with the underlying asset;
- the potential lack of liquidity of the derivative;
- the possibility that the derivative position is difficult or costly to manage or reverse;
- the Fund may not be able to meet payment obligations as they arise, including any requirements to make margin payments;
- the counterparties involved in trading derivatives (eg the relevant central clearing house or clearing broker) may not meet their contractual obligations;
- the collateral obligations in respect of margin requirements on derivative contracts can cause liquidity issues if insufficient collateral is available; and
- the electronic platforms on which such derivatives are traded are subject to risks related to system access, varying response times, security and system failure.

Any of the above factors could cause a Fund to incur losses, suffer increased costs, fail to realise gains or fail to achieve a high correlation with the performance of the Index.

We will aim to ensure that there is sufficient cash and other liquid assets available in the Funds at all times to meet any payment obligations under derivatives.

8.7 FUND RISK

There is a risk that a Fund could terminate, that a Fund's investment objective or investment strategy or fees and expenses could change. Any replacement manager may achieve different results for investors, positive or negative, than would otherwise be the case.

There is also a risk that investing in a Fund may give a different result than investing directly in the securities that make up the Fund's underlying Index.

8.8 GENERAL REGULATORY RISK

This is the risk that a government or regulator may introduce regulatory and/or tax changes, or a court makes a decision regarding the interpretation of the law, which affects the value of the units or the tax treatment of a Fund.

A Fund may be affected by changes to legislation or government policy in New Zealand or overseas.

To mitigate this risk, the regulatory landscape is monitored by Betashares and action is taken, where practicable, to facilitate the achievement of the investment objectives of the Funds.

8.9 CONCENTRATION RISK

A significant percentage of a Fund's index may be comprised of a small number of securities, or a small group of industry sectors or countries. At times, such securities, sectors or countries may underperform, causing a greater impact on the value of a Fund's units than would be the case if the Fund were more broadly diversified over numerous securities, industry sectors or countries.

8.10 INFLATION RISK

The returns on an investment in a Fund may not keep pace with inflation, which would reduce the real return earned by investors.

Fund performance will be provided in the quarterly Fund Updates so that investors can monitor outcomes.

8.11 INDEX RISK

Each Fund aims to provide unitholders with a return that tracks the return of the respective index before fees and expenses. Each Fund will therefore employ a “passive” management approach, which means that Betashares will not seek to reposition investments in an attempt to avoid or limit any underperformance of a security held in the portfolio.

An index provider may change the index methodology or stop publishing the index, or Betashares’ licence to use the index may terminate, in which case Betashares may change the index for a Fund. The Net Asset Value of the Fund may be adversely affected by such adjustments.

8.12 PIE STATUS RISK

There is the risk that a Fund no longer meets the PIE eligibility requirements, resulting in the Fund losing its PIE status.

To mitigate this risk, we have implemented an appropriate risk and compliance framework to monitor adherence to the PIE eligibility requirements.

8.13 WIND UP RISK

There is the risk that Betashares is either removed as the manager of the Scheme by the Supervisor or retires as the manager. In such case, the Scheme would be wound up (unless otherwise agreed by Betashares and the Supervisor).

To mitigate this risk, we have implemented an appropriate risk and compliance framework, will monitor Betashares’ financial position and will maintain communication with the Supervisor.

8.14 INSOLVENCY RISK

There is the risk that Betashares becomes insolvent and is unable to continue operating as the manager. To mitigate this risk, Betashares will monitor its financial position and maintain communication with the Supervisor.

9 CONFLICTS OF INTEREST

9.1 INVESTMENT IN FUNDS OFFERED BY A RELATED PARTY

As described in the PDS, to obtain the desired investment exposure Betashares may invest Fund assets in ETFs that are offered by its related party, Betashares AU. Betashares is cognisant of this conflict of interest.

To manage this conflict of interest:

- Betashares will only use a Betashares AU-issued ETF where it is considered to be in the best interests of investors, taking into consideration the costs (such as taxes and transaction costs) associated with obtaining the exposure directly and any anticipated performance implications.
- Any Fund will invest in a BetaShares AU ETF on the same terms as other investors in the Betashares AU ETF.
- Our Portfolio Management function will monitor the relevant Betashares AU issued ETF on a daily basis to assess whether it is meeting its investment objective, and therefore ultimately the objective of the Fund.

9.2 OUTSOURCING TO A RELATED PARTY

Betashares has outsourced investment management and elements of its operations to its related parties, Betashares AU and Betashares Holdings Pty Ltd, respectively, and is cognisant this arrangement is a potential conflict of interest.

Betashares AU is an Australian-based funds management business, regulated by the Australian Securities and Investment Commission. It was established in 2009 and is one of the largest exchange traded product managers in Australia. As at 30 April 2023, it manages over \$27 billion across over 70 exchange traded products.

Betashares considers its related parties have the necessary skills and experience to perform the services being outsourced to the relevant party.

To manage this conflict of interest:

- Betashares has entered into agreements with Betashares AU and Betashares Holdings Pty Ltd, respectively, that outline all material elements of the arrangement. Betashares will monitor performance with the agreements on an ongoing basis.
- Betashares will make all decisions based on the best interests of investors, as opposed to the interests of other entities in the Betashares group of companies.

10 AGREEMENTS

Betashares has entered into a number of contracts in relation to the Scheme:

CONTRACT AND PARTY	DESCRIPTION
Index Licence Agreement Solactive AG Nasdaq, Inc STOXX Ltd	This agreement allows Betashares to use the relevant index in the operation of each Fund, outlines limitations on the use of each index, fees payable and the agreement term.
Fund administration agreement BNP Paribas Fund Services Australasia Pty Ltd	This agreement sets out the services provided by the administrator (accountancy services and fund administration services including Unit price calculations), together with service standards, fees payable and the agreement term.
Registry agreement Link Market Services Limited	This agreement sets out the services provided by the Registrar on an ongoing basis together with service standards, fees payable and the agreement term.
Supervisory agreement Trustees Executors Limited	This agreement sets out certain reporting and other operational related matters in relation to the Scheme.
Betashares services agreement Betashares Holdings Pty Limited	The agreement sets out the scope of the corporate services provided by Betashares Holdings Pty Limited to Betashares, including, for example, human resourcing and IT infrastructure.
Investment Management Agreement Betashares Capital Limited	The agreement sets out the scope of the investment management services provided by Betashares Capital Limited ('Betashares AU') to Betashares.

11 INVESTMENTS

11.1 MAKING INVESTMENTS

The Funds are offered only to New Zealand based investors. Applications must be made in NZ dollars.

You can invest in the Funds via investment platforms that offer our Funds (or via a financial adviser that can facilitate this on your behalf via an investment platform).

The full list of investment platforms that offer our Funds is available on our website.

We may accept direct applications from investors at our discretion and subject to meeting the minimum investment amount described in the PDS.

Any investment made through an investment platform will be held by the relevant investment platform's custodian on your behalf.

We may refuse or reject any application for units, and we are not required to provide reasons.

11.2 DISTRIBUTION REINVESTMENT PLAN

A Distribution Reinvestment Plan ('DRP') automatically reinvests distributions in additional units in the fund.

An investor in the AUS CREDIT Fund may either elect to receive additional units (where Betashares offers such option) in respect of distributions from the Fund under a DRP or to receive cash distributions. No DRP is available for the other Funds.

Whether you should take your distribution in the form of cash or elect to participate in a DRP (where one is available) depends on your individual circumstances and investment goals.

11.3 WITHDRAWING YOUR INVESTMENTS

You can usually withdraw part or all of your investment at any time by making the request via the investment platform that holds your investment (or directly with us if that was the way by which the investment was made). Redemptions will be paid in NZ dollars.

We will complete a withdrawal request by redeeming units and paying the amount withdrawn in cash to your investment platform or your nominated bank account (depending on whether your investment in the relevant Fund is held indirectly or directly).

Additional to any withdrawal you may request from time to time, Betashares may redeem a pro rata share of all investors' units in a Fund if considered appropriate to do so in specific circumstances.

12 COUNTERPARTY DISCLAIMERS

12.1 BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD

BNP Paribas Fund Services Australasia Pty Ltd ('BNP Paribas') has been appointed as the custodian and administrator for the Scheme. BNP Paribas provides asset valuations, unit pricing and fund accounting services in respect of the Scheme. BNP Paribas' role as custodian is limited to holding the assets of the Scheme. BNP Paribas has no supervisory role in relation to the operation of the Scheme. BNP Paribas does not make investment decisions in respect of the assets held in the Scheme or manage those assets, and has no liability or responsibility to investors in the Scheme. BNP Paribas is not responsible for the preparation of this document and therefore accepts no responsibility for any information in this document.

12.2 SOLACTIVE, AG

The Betashares Australia 200 Fund and Betashares Australian Investment Grade Corporate Bond Fund are not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using either Index and/or Index trade mark or the Index Price at any time or in any other respect. Each Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that each Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in either Index to third parties including but not limited to investors and/or financial intermediaries of the Funds. Neither publication of each Index by Solactive AG nor the licensing of each Index or Index trade mark for the purpose of use in connection with the Funds constitutes a recommendation by Solactive AG to invest capital in the Funds nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in the Funds.

12.3 NASDAQ, INC

The Betashares Australian Sustainability Leaders Fund and Betashares Global Sustainability Leaders Fund is not sponsored, endorsed, sold or promoted by Nasdaq, Inc. or its affiliates (Nasdaq, with its affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, these Funds. The Corporations make no representation or warranty, express or implied to the owner of each Fund or any member of the public regarding the advisability of investing in securities generally or in the Funds particularly, or the ability of the Nasdaq Future Global Sustainability Leaders Index or Nasdaq Future Australian Sustainability Leaders Index to track general stock market performance. The Corporations' only relationship to Betashares Holdings Pty Limited ("Licensee") is in the licensing of the Nasdaq® mark, certain trade names of the Corporations and the use of the Nasdaq Future Global Sustainability Leaders Index and Nasdaq Future Australian Sustainability Leaders Index which is determined, composed and calculated by Nasdaq without regard to Licensee or the Funds. Nasdaq has no obligation to take the needs of the Licensee or the owners of the Funds into consideration in determining, composing or calculating the index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Funds to be issued or in the determination or calculation of the equation by which each Fund is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Funds.

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE NASDAQ FUTURE GLOBAL SUSTAINABILITY LEADERS INDEX OR NASDAQ FUTURE AUSTRALIAN SUSTAINABILITY LEADERS INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE FUNDS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF EACH INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO EACH INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

12.4 STOXX LTD

STOXX Ltd., Deutsche Börse Group and their licensors, research partners or data providers have no relationship to Betashares, other than the licensing of the iSTOXX MUTB Global ex-Australia Quality Leaders Index® and the related trademarks for use in connection with the Betashares Global Quality Leaders Fund.

iSTOXX indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX Global index family.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Betashares Global Quality Leaders Fund.
- recommend that any person invest in the Betashares Global Quality Leaders Fund or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Betashares Global Quality Leaders Fund.
- have any responsibility or liability for the administration, management or marketing of the Betashares Global Quality Leaders Fund.
- consider the needs of the Betashares Global Quality Leaders Fund or the owners of the Betashares Global Quality Leaders Fund in determining, composing or calculating the iSTOXX MUTB Global ex-Australia Quality Leaders Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Betashares Global Quality Leaders Fund or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Betashares Global Quality Leaders Fund or any other third parties.

Specifically,

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - The results to be obtained by the Betashares Global Quality Leaders Fund, the owner of the Betashares Global Quality Leaders Fund or any other person in connection with the use of the iSTOXX MUTB Global ex-Australia Quality Leaders Index and the data included in the iSTOXX MUTB Global ex-Australia Quality Leaders Index;
 - The accuracy, timeliness, and completeness of the iSTOXX MUTB Global ex-Australia Quality Leaders Index and its data;
 - The merchantability and the fitness for a particular purpose or use of the iSTOXX MUTB Global ex-Australia Quality Leaders Index and its data;
 - The performance of the Betashares Global Quality Leaders Fund generally.
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the iSTOXX MUTB Global ex-Australia Quality Leaders Index or its data;
- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the iSTOXX

MUTB Global ex-Australia Quality Leaders Index or its data or generally in relation to the Betashares Global Quality Leaders Fund, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between Betashares and STOXX is solely for their benefit and not for the benefit of the owners of the Betashares Global Quality Leaders Fund or any other third parties.

13 OTHER ADVISERS

ADVISER	DESCRIPTION
KPMG	KPMG are the appointed auditor for Betashares and the Funds.
Chapman Tripp	Chapman Tripp act as Betashares' solicitors.