



| InvestSMART ETF Scorecard 2025

# Best & worst performers

+ 5-star rated ETFs

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# Welcome to InvestSMART's ETF Scorecard

Exchange-traded funds (ETFs) are changing how Australians invest, making it easier and more affordable than ever to build a diversified portfolio. That flexibility has proven especially valuable this past year, as markets saw sharp bouts of volatility in March and April. Even during those challenging periods, ETFs gave everyday investors the ability to stay invested, manage risk and keep their focus on long-term goals.

It's no wonder more and more Aussies are using ETFs to build wealth, save for retirement or invest for their children's future.

But with more than 380 ETFs now on the ASX, choosing the right one can feel overwhelming. That's why we created the InvestSMART ETF Scorecard – a simple, independent way to cut through the noise and find the funds that best fit your long-term plans.

This second annual edition takes a deep dive into the performance of every ASX-listed ETF over the past 12 months, ranking the best and worst performers overall and within six broad categories. It also reveals the most – and least – popular ETFs.

And we don't just stop at short-term results. At the heart of this report is our star rating system, which assigns every ETF a rating out of five. These

ratings are a quick, useful filter to help you compare options and focus on long-term quality.

Seven of this year's 10 best-performing ETFs, for example, scored three stars or lower. By providing a star rating, we aim to help you look beyond a 'hot' sector or market and focus on long-term consistency. You'll also find all ETFs with a five-year track record ranked by their InvestSMART rating and then by five-year performance – a simple way to find those that have stood the test of time.

Our star rating system has been integral to our own strategy, helping our diversified portfolios deliver strong, consistent returns of 4.0% to 8.9% since inception, outperforming comparable funds by 0.7% to 2.4% annually. Of course, past performance is not a guarantee of future returns.

At InvestSMART, we believe in investing for the long term, staying diversified and keeping costs low – principles that ETFs embody perfectly.

We hope this report helps you compare your options and gives you the confidence to make long-term investment decisions.

*Ron*

InvestSMART Group CEO



## InvestSMART star-rated ETFs

37 ★★★★★

114 ★★★★★

82 ★★★

97 ★★

58 ★

# ETF LANDSCAPE 2025



**\$272bn** ↗ 37%YoY

Assets under management (AUM)



**49**

new ETFs launched

**388**

ETFs on the ASX



**25**

new active ETFs

**24**

new passive ETFs

**\$44bn**

FUM flows (net)



**Most popular ETF category**

Global equities

**\$11.5bn** (inflows)

**Least popular ETF category**

Australian property

**-\$43m** (outflows)

## 1-YEAR HIGHLIGHTS



### Best-performing ETF

**95.5%** DigitalX Bitcoin ETF (ASX: BTXX)

### Worst-performing ETF

**-31.4%** Betashares US Equities Strong Bear Complex ETF (ASX: BBUS)

### Most expensive ETF

**2.56% p.a.** K2 Australian Small Cap Hedge Fund Complex ETF (ASX: KSM)

### Least expensive ETF

**0.03% p.a.** Vanguard US Total Market Shares Index ETF (ASX: VTS)



**10 most popular ETFs gained \$16.6bn AUM**

=

**35%**  
of total inflows

**10 least popular ETFs lost \$1.5bn AUM**

=

**56%**  
of total outflows

## 5-YEAR HIGHLIGHTS

### Best-performing 5★ ETF

Betashares Geared Australian Equities Complex ETF (ASX: GEAR)

**24.4% p.a.**  
over 5 years

### Worst-performing 1★ ETF

Global X Physical Palladium ETF (ASX: ETPMPD)

**-9.2% p.a.**  
over 5 years

### Best-performing ETF

Global X FANG+ ETF (ASX: FANG) ★★★★★

**30.8% p.a.**  
over 5 years

### Worst-performing ETF

Global X Ultra Short Nasdaq 100 Complex ETF (ASX: SNAS) ★★

**-36.7% p.a.**  
over 5 years

# 10 best-performing ETFs

## over one year

ASX code	ETF name	Category	1-yr return	MER	Growth of \$1K over 1 year	Star rating
<b>BTXX</b>	DigitalX Bitcoin ETF	Crypto assets	95.5%	0.49%	\$1,955	2
<b>GAME</b>	Betashares Video Games and Esports ETF	Global shares	90.3%	0.57%	\$1,903	2
<b>VBTC</b>	VanEck Bitcoin ETF	Crypto assets	76.5%	0.49%	\$1,765	4
<b>ESPO</b>	VanEck Video Gaming & eSprts ETF	Global shares	66.4%	0.55%	\$1,664	2
<b>MNRS</b>	Betashares Global Gold Miners ETF*	Global shares	54.7%	0.57%	\$1,547	3
<b>GDJ</b>	VanEck Gold Miners ETF	Global shares	52.7%	0.53%	\$1,527	3
<b>IZZ</b>	iShares China Large -Cap ETF	Asian shares	44.9%	0.60%	\$1,449	3
<b>GXLD</b>	Global X Gold Bullion ETF	Commodities	43.0%	0.15%	\$1,430	4
<b>NUGG</b>	VanEck Gold Bullion ETF	Commodities	42.7%	0.25%	\$1,427	3
<b>GLDN</b>	iShares Physical Gold ETF	Commodities	42.7%	0.18%	\$1,427	4

\*Currency Hedged

The 10 top-performing ETFs speak volumes about three key trends that have shaped investment markets over the past 12 months – the extraordinary rise of digital currencies, the boom in gaming and esports and the flight to gold, which has been driven by volatile markets and an uncertain geopolitical environment.

The **DigitalX Bitcoin ETF (ASX: BTXX)** couldn't help but delight investors over the past year, with a return of 95.5% that would have seen investors nearly double their money in just 12 months. However, the fund does face some challenges. Having launched in July 2024, it is only just ticking past its first anniversary and, like all new funds, has yet to prove itself over the long term. More critically, BTXX is a passive holder of Bitcoin. This leaves the fund highly exposed to downturns in a single cryptocurrency and history tells us just how volatile Bitcoin can be.

With a return of 90.3%, the **Betashares Video Games and Esports ETF (ASX: GAME)** is a close second. It builds on Betashares' stable of thematic ETFs, and while themed funds have the downside of concentrating risk, GAME capitalises on a market where continued growth is no fantasy. The global online gaming market is currently valued at around \$US225 billion and is forecast to grow to \$US424 billion by 2032. GAME gives investors exposure to some of the industry's biggest names including Roblox Corp and Nintendo, and also offers geographic diversity with holdings chiefly spread across the US, Japan and China.

# 10 worst-performing ETFs over one year

ASX code	ETF name	Category	1-yr return	MER	Growth of \$1K over 1 year	Star rating
BBUS	Betashares US Equities Strong Bear Complex ETF*	Global shares	-31.4%	1.38%	\$686	2
SNAS	Global X Ultra Short Nasdaq 100 Complex ETF	Global shares	-27.4%	1.00%	\$726	2
BBOZ	Betashares Australian Equities Strong Bear Complex ETF*	Australian shares	-20.6%	1.29%	\$794	2
DRUG	Betashares Global Healthcare ETF*	Global shares	-11.2%	0.57%	\$888	3
CURE	Global X S&P Biotech ETF	Global shares	-9.5%	0.45%	\$905	2
OOO	Betashares Crude Oil ETF*	Commodities	-9.0%	1.29%	\$910	3
BEAR	Betashares Australian Equities Bear Hedge ETF	Australian shares	-6.9%	1.48%	\$931	2
IXJ	iShares Global Healthcare ETF	Global shares	-5.5%	0.41%	\$945	4
BBAB	Betashares Geared Short Aus. Gov. Bond Complex ETF	Australian fixed income	-5.0%	0.99%	\$950	1
AUDS	Betashares Strong Australian Dollar Complex ETF	Currency	-5.0%	1.38%	\$950	1

\*Currency Hedged

Given that Aussie shares notched up gains of 13.8% and global shares rose 19% in the 12 months to the end of June 2025, it can be hard for investors to fathom how an equity-based ETF could deliver double-digit losses. This highlights the need to take a good look under the hood of any ETF.

The winner of this year's wooden spoon is the **Betashares US Equities Strong Bear Complex ETF (ASX: BBUS)** which fell by 31.4%. It's not a typical US share fund – the clue lies in the word 'bear'. BBUS is designed to let investors profit from a decline in the US share market, something that has only happened in four of the past 20 years.

The same principle applies to the **Global X Ultra Short Nasdaq 100 Complex ETF (ASX: SNAS)** and **Betashares Australian Equities Strong Bear Complex ETF (ASX: BBOZ)**, which round out the three worst-performing ETFs with losses of 27.4% and 20.6% respectively.

The sting in the tail is that each of these ETFs uses complex financial instruments to meet its goals. This results in high fees, further compounding investor losses. This is part of the reason these three ETFs only get a 2-star InvestSMART rating.

Like all themed ETFs, the **Betashares Global Healthcare ETF (ASX: DRUG)**, which is the fourth worst performer, runs the risk of a decline in the underlying market. That's exactly what has happened, with the global pharmaceuticals industry currently facing several headwinds, including the US administration's intention to lower drug prices.

# 10 most popular ETFs

## over one year

ASX code	ETF name	Category	Net in-flow (\$m)	1-yr return	MER	Growth of \$1K over 1 year	Star rating
VAS	Vanguard Australian Shares ETF	Australian shares	\$3,687	14.9%	0.07%	\$1,149	5
VGS	Vanguard MSCI International ETF	Global shares	\$2,270	17.0%	0.18%	\$1,170	5
A200	Betashares Australia 200 ETF	Australian shares	\$1,809	14.8%	0.04%	\$1,148	5
VBND	Vanguard Global Aggregate Bond ETF*	Global fixed income	\$1,702	4.8%	0.20%	\$1,048	5
IVV	iShares S&P 500 ETF	Global shares	\$1,563	15.2%	0.04%	\$1,152	5
VGAD	Vanguard MSCI International ETF*	Global shares	\$1,439	12.6%	0.21%	\$1,126	5
BGBL	Betashares Global Shares ETF	Global shares	\$1,085	17.2%	0.08%	\$1,172	5
VHY	Vanguard Australian Shares High Yield ETF	Australian shares	\$1,019	14.9%	0.25%	\$1,149	5
QUAL	VanEck MSCI International Quality ETF	Global shares	\$1,017	6.6%	0.40%	\$1,066	4
IOZ	iShares Core S&P/ASX 200 ETF	Australian shares	\$979	14.9%	0.05%	\$1,149	5

\*Currency Hedged

Two years of 20%-plus gains on US share markets, mainly thanks to impressive returns on some of the leading US technology stocks, have seen Australian investors flock to international ETFs over the past 12 months to get a slice of that action.

That didn't stop an Aussie share ETF – the **Vanguard Australian Shares ETF (ASX: VAS)** – from taking out top spot as the most popular ETF.

In Australia's crowded ETF market, VAS stands out. Not only has the fund achieved remarkable longevity, having first launched in 2009, it's a goliath of the market, recently reaching \$20 billion in funds under management, making VAS the nation's biggest ETF. By contrast, VAS charges some of the market's lowest fees – a wafer-thin 0.07%.

These qualities have made VAS a firm favourite among Aussie investors. In a single low-fee product, VAS gives investors low-cost access to 300 of Australia's leading listed companies.

Runner-up is VAS's smaller and younger stablemate, the **Vanguard MSCI International ETF (ASX: VGS)**. Another share market veteran (launched in 2014), VGS manages \$11.7 billion worth of funds, spreading investors' money across many of the world's largest companies, listed in major developed countries.

The big names are all there – Nvidia, Microsoft, Apple, Amazon – the list goes on, but the beauty of VGS's 1,286 different shareholdings is that investors get the diversity of multiple sectors and multiple geographic markets.

# 10 least popular ETFs

## over one year

ASX code	ETF name	Category	Net inflow (\$m)	1-yr return	MER	Growth of \$1K over 1 year	Star rating
XARO	Ardea Real Outcome Bond ETF	Global fixed income	-\$346	4.5%	0.50%	\$1,045	2
MICH	Magellan Infrastructure ETF*	Infrastructure	-\$165	19.5%	1.06%	\$1,195	3
VAP	Vanguard Australian Property Securities ETF	Australian property	-\$161	15.9%	0.23%	\$1,159	4
PIXX	Platinum International ETF	Global shares	-\$159	2.9%	1.10%	\$1,029	2
GBND	Betashares Global Green Bond ETF*	Global fixed income	-\$137	4.4%	0.49%	\$1,044	3
SFY	SPDR S&P/ASX 50 ETF	Australian shares	-\$124	14.5%	0.20%	\$1,144	4
FRGG	Franklin Global Growth A ETF	Global shares	-\$109	12.9%	0.90%	\$1,129	2
FAIR	Betashares Australian Sustainability Leaders ETF	Australian shares	-\$104	17.7%	0.49%	\$1,177	4
MVR	VanEck Vectors Australian Resources ETF	Australian shares	-\$99	0.1%	0.35%	\$1,001	4
USTB	Global X US Treasury Bond ETF*	Global fixed income	-\$98	3.8%	0.19%	\$1,038	4

\*Currency Hedged

What's interesting about this year's least popular ETFs is that five of the 10 delivered double-digit returns. None recorded losses, and all but three have a 3-star rating or above.

Moreover, unlike our most popular ETFs, there is no clear sector that stands out as being shunned by investors based on this list. ASX data, however, shows the ETF category with the most outflows over 12 months was property.

The **Ardea Real Outcome Bond ETF (ASX: XARO)** tops the leaderboard of the least popular ETFs with a net outflow of \$346 million. XARO invests in government bonds, aiming to deliver stable returns exceeding the cash rate and inflation. While it returned 4.5% over the past year, the top performers among the Australian fixed income ETFs have delivered higher returns, often with lower fees.

The **Magellan Infrastructure ETF (ASX: MICH)** is in second place with net outflows of \$165 million. It recorded healthy gains of 19.5% for the year, but Magellan has made headlines in recent years due to the departure of key personnel.

This happened again in February 2025, with the announcement that its infrastructure portfolio manager, Gerald Stack, was leaving. After 18 years at Magellan, he was certainly entitled to move on, but the resignation saw some media commentators flag the possibility of large-scale redemptions from MICH, which appear to have occurred.

# Bring your goals to life with InvestSMART

Whether you're saving for your children's future, planning for retirement, or simply building long-term wealth, InvestSMART makes investing simple and affordable – and now even more flexible with InvestSMART Custom.

- ✓ **Choose from a wide range of [ETF portfolios](#)** – from conservative to high growth, including ethical and asset-class specific options like Australian and international shares.
- ✓ **Option to customise your portfolio** – for experienced investors wanting more control, [InvestSMART Custom](#) lets you select up to five ETFs from our curated list.
- ✓ **Low, capped management fee** – starting at just 0.44%p.a., and capped at \$880p.a for balances of \$200,000 or more. Plus, a flat 0.11% p.a. administration fee covers all buy-side brokerage.
- ✓ **Easy online application process** – open your investment account as an individual, company, SMSF, trust or on behalf of your children.
- ✓ **Hands-off investing** – we take care of trading and rebalancing so you don't have to.
- ✓ **Stay informed** – access real-time performance tracking and receive tax reports annually.

**Not sure which portfolio is right for you?** Take our [short quiz](#) and get a tailored statement of advice with an InvestSMART portfolio recommendation.

## Our diversified ETF Portfolios

**InvestSMART  
Conservative**

**4.0%**

Annualised performance\* since  
29 Dec 2014

**InvestSMART  
Balanced**

**5.7%**

Annualised performance\* since  
29 Dec 2014

**InvestSMART  
Growth**

**7.4%**

Annualised performance\* since  
24 Oct 2014

**InvestSMART  
Ethical Growth**

**8.8%**

Annualised performance\* since  
1 Nov 2020

**InvestSMART  
High Growth**

**8.9%**

Annualised performance\* since  
27 Oct 2014

\*As of 30 June 2025 after management + admin fees.

Past performance is not an indicator of future performance



# Australian share ETFs

## Best performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
STW	SPDR S&P/ASX 200 ETF	15.0%	0.05%	\$1,150	5
IOZ	iShares Core S&P/ASX 200 ETF	14.9%	0.05%	\$1,149	5
VAS	Vanguard Australian Shares ETF	14.9%	0.07%	\$1,149	5
A200	Betashares Australia 200 ETF	14.8%	0.04%	\$1,148	5
MVW	VanEck Vectors Australian Equal Weight ETF	14.7%	0.35%	\$1,147	5

## Worst performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
QOZ	Betashares FTSE RAFI Australia 200 ETF	12.8%	0.40%	\$1,128	4
ILC	iShares S&P/ASX 20 ETF	12.9%	0.24%	\$1,129	4
VLC	Vanguard MSCI Aust. Large Co. ETF	13.3%	0.20%	\$1,133	4
SFY	SPDR S&P/ASX 50 ETF	14.5%	0.20%	\$1,144	4

It's a sure sign an asset class is delighting investors when a difference of just 2.2% separates the one-year return of the top performer from the worst.

That's been the case for Australian share ETFs this year. It follows a remarkable six months from the start of 2025 that saw Aussie shares hit new highs in February, plunge in April following US tariff announcements, then quickly recover.

The sweeping gains across Aussie shares mean most of the top performers offer broad exposure to local equities, whereas some of the ETFs on the worst performer list have a narrower focus.

The top performer, with a return of 15.0% – the **SPDR S&P/ASX 200 ETF (ASX: STW)** – has the distinction of being the very first ETF listed in Australia. This \$6 billion giant of the ETF market gives investors low-cost exposure to over 85% of the nation's equity market.

The **iShares Core S&P/ASX 200 ETF (ASX: IOZ)**, in second place with a return of 14.9%, takes much the same approach as STW, while third-place getter, the **Vanguard Australian Shares ETF (ASX: VAS)** – which also returned 14.9% – extends its reach to the top 300 listed companies.

The worst-performing ETF, the **Betashares FTSE RAFI Australia 200 ETF (ASX: QOZ)**, which incidentally still delivered a solid return of 12.8%, sells expensive shares while buying undervalued ones. The idea is that by removing the link between the price of a stock and its weight in the index, QOZ is less affected by fads and bubbles. QOZ still gives investors diversification, holding around 200 different shares.



# Global share ETFs

## Best performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
<b>ESTX</b>	Global X EURO STOXX 50 ETF	22.8%	0.35%	\$1,228	4
<b>F100</b>	Betashares FTSE 100 ETF	21.5%	0.45%	\$1,215	4
<b>VEQ</b>	Vanguard FTSE Europe Shares ETF	20.2%	0.35%	\$1,202	4
<b>VEU</b>	Vanguard All-World ex-US Shares ETF	19.4%	0.07%	\$1,194	5
<b>IEU</b>	iShares Europe ETF	19.2%	0.58%	\$1,192	4

## Worst performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
<b>IJR</b>	iShares S&P Small -Cap ETF	6.9%	0.07%	\$1,069	5
<b>HQUS</b>	Betashares S&P 500 Equal Weight ETF*	8.8%	0.32%	\$1,088	3
<b>IJH</b>	iShares S&P Mid -Cap ETF	9.1%	0.07%	\$1,091	5
<b>IHOO</b>	iShares Global 100 ETF*	9.2%	0.43%	\$1,092	4
<b>IHWL</b>	iShares Core MSCI World ex Australia ESG ETF*	9.2%	0.13%	\$1,092	4

\*Currency Hedged

International shares have been a powerhouse of returns over the 12 months to June 2025, overcoming the intense volatility seen in April caused by US tariff announcements. However, our analysis confirms that returns on global shares can vary markedly between ETFs. This goes to the heart of understanding a particular fund's investment approach.

Several of this year's best performers have a distinctly continental flavour, often with a focus on European stocks. That's the case with the top performer, the **Global X EURO STOXX 50 ETF (ASX: ESTX)**, which returned 22.8%.

ESTX includes leading international brands among its investments, including German software company SAP – the world's largest enterprise software provider – German technology conglomerate Siemens and luxury brand LVMH.

Taking a very different approach, runner-up with a return of 21.5% – the **Betashares FTSE 100 ETF (ASX: F100)** – provides exposure to the 100 largest companies listed on the London Stock Exchange. The UK exchange may be a long way from Australian shores, but many of F100's holdings will be familiar to Aussie investors, with brands that include HSBC, Rolls-Royce, pharma giant AstraZeneca, Unilever, Shell and BP.

The worst performer, the **iShares S&P Small Cap ETF (ASX: IJR)**, which returned 6.9%, gives investors exposure to smaller US-listed companies. These companies have, broadly speaking, faced challenges in recent years. They often lack the pricing power that allows larger brands to pass on rising costs to consumers during periods of high inflation, and they can face higher interest charges on borrowings.



# Australian fixed-income ETFs

## Best performers over one year

ASX code	ETF name	1-yr return	1-yr yield	MER	Growth of \$1K over 1 year	Star rating
CRED	Betashares Aus. Invest. Grade Bond ETF	9.8%	4.8%	0.25%	\$1,097	5
PLUS	VanEck Vectors Aus. Corp Bond Plus ETF	9.2%	3.9%	0.32%	\$1,092	4
HCRD	Betashares IR Hedged Aus. Corp. Bond ETF	8.2%	4.7%	0.29%	\$1,082	3
ICOR	iShares Core Corporate Bond ETF	8.1%	4.1%	0.15%	\$1,081	4
OZBD	Betashares Australian Composite Bond ETF	7.8%	3.8%	0.19%	\$1,078	5

## Worst performers over one year

ASX code	ETF name	1-yr return	1-yr yield	MER	Growth of \$1K over 1 year	Star rating
BBAB	Betashares Geared Short Aus. Gov. Bond Complex ETF	-5.0%	0.0%	0.99%	\$950	1
ILB	iShares Government Inflation ETF	3.3%	1.6%	0.18%	\$1,033	4
ALTB	iShares 15+ Year Australian Gov. Bond ETF	4.1%	2.7%	0.15%	\$1,041	4
BANK	Global X Australian Bank Credit ETF	5.0%	5.6%	0.25%	\$1,050	4
FLOT	VanEck Australian Floating Return ETF	5.1%	4.9%	0.22%	\$1,051	4

Fixed income investments have long been recognised as deserving a place in most portfolios, as they can bring stability and regular income flows to the investment mix. The beauty of fixed income ETFs is that they make it easy for retail investors to have a stake in government and corporate bonds, which, not so long ago, were only accessible to institutional investors.

The **Betashares Australian Investment Grade Corporate Bond ETF (ASX: CRED)**, which is in pole position with a return of 9.8%, selects bonds based on expected returns rather than debt outstanding. This is designed to provide higher returns while paying distributions monthly.

CRED holds around 50 corporate bonds and many of them are issued by household names such as Origin Energy, Brisbane Airport Corporation and Woolworths Group.

The **VanEck Australian Corporate Bond Plus ETF (ASX: PLUS)** is not far behind, returning 9.2% in the 12 months to the end of June 2025. PLUS invests in corporate bonds offering the highest yield relative to government bonds of similar maturities.

The worst-performing ETF in this asset class is the **Betashares Geared Short Australian Government Bond Complex ETF (ASX: BBAB)**, with a loss of 5.0%.

This is not a typical fixed income ETF. Betashares describes BBAB as an 'inverse' geared fund. It is expected to generate magnified positive returns when 10-year Australian Treasury Bond prices fall and magnified negative returns when bond prices rise. BBAB is one of the few ETFs in our report that has a 1-star rating.



# Australian high-yield ETFs

## Best performers over one year

ASX code	ETF name	1-yr return	1-yr yield	MER	Growth of \$1K over 1 year	Star rating
SYI	SPDR MSCI Aus. Select High Dividend Yield	17.7%	13.0%	0.20%	\$1,177	4
RDV	Russell High Dividend Aust. Shares ETF	17.1%	4.2%	0.34%	\$1,171	4
IHD	iShares S&P/ASX Dividend Opp. ESG Screened ETF	15.0%	4.6%	0.23%	\$1,150	4
VHY	Vanguard Australian Shares High Yield ETF	14.9%	8.6%	0.25%	\$1,149	5
HVST	Betashares Aust. Dividend Harvester Active ETF	14.8%	5.7%	0.72%	\$1,148	2

## Worst performers over one year

ASX code	ETF name	1-yr return	1-yr yield	MER	Growth of \$1K over 1 year	Star rating
INIF	Intelligent Investor Aus. Equities Income ETF	3.0%	4.6%	0.97%	\$1,030	1
EIGA	Perennial Income Generator Fund	5.4%	8.9%	0.80%	\$1,053	1
DCOR	Daintree Core Income Trust Active ETF	5.9%	4.1%	0.45%	\$1,059	4
IYLD	iShares Yield Plus ETF	6.5%	5.0%	0.12%	\$1,065	4
SWTZ	Switzer Dividend Growth ETF	6.7%	5.8%	0.89%	\$1,067	1

For many Aussies, the opportunity to earn a regular income from investments is very attractive. This has underpinned the growth of ETFs that aim to maximise distributions, and in many cases, this is sourced from dividends generated by the fund's underlying shareholdings.

Leading the league table in this category is the **SPDR MSCI Australia Select High Dividend Yield ETF (ASX: SYI)**, with a return of 17.7% and a distribution yield of 13.0%. It holds shares in around 60 companies, all of which have a healthy track record of paying dividends. This does mean it has significant exposure to the financial sector, with four of Australia's leading banks (Macquarie, ANZ, Westpac and NAB) making up around 40% of the portfolio.

The **Russell High Dividend Australian Shares ETF (ASX: RDV)**, in second spot, delivered an annual return of 17.1% and a distribution yield of 4.2%. RDV tracks the Russell Australia High Dividend Index, which is made up of blue-chip Australian companies that are expected to have a high dividend yield coupled with a history of dividend growth and consistent earnings. Much like SYI, RDV has significant exposure to the financial sector, with six of its top 10 holdings being banks.

The worst performer is the **Intelligent Investor Australian Equity Income Fund (ASX: INIF)**, with a return of 3.0% and a distribution yield of 4.6%. The fund focuses on large, mature businesses with competitive advantages as well as dominant smaller companies expected to produce strong cash flows to support dividends in the future. This means banks represent a relatively small proportion of INIF's portfolio, which is the main reason for its underperformance.



# Commodity ETFs

## Best performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
GXLD	Global X Gold Bullion ETF	43.0%	0.15%	\$1,430	4
NUGG	VanEck Gold Bullion ETF	42.7%	0.25%	\$1,427	3
GLDN	iShares Physical Gold ETF	42.7%	0.18%	\$1,427	4
PMGOLD	Perth Mint Gold Structured Product	42.3%	0.15%	\$1,423	4
GOLD	Global X Physical Gold	42.2%	0.40%	\$1,422	4

## Worst performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
OOO	Betashares Crude Oil ETF*	-9.0%	1.29%	\$910	3
BCOM	Global X Bloomberg Commodities Complex ETF	7.3%	0.60%	\$1,073	2
ETPMPD	Global X Physical Palladium	23.4%	0.49%	\$1,234	1
ETPMAG	Global X Physical Silver	24.8%	0.49%	\$1,248	4
ETPMPM	Global X Physical Precious Metals Basket	35.6%	0.44%	\$1,356	2

\*Currency Hedged

In the world of commodities, gold has been the standout performer over the past year. The precious metal typically rises during times of uncertainty, and over the 12 months to 30 June 2025, the spot price of gold (per troy ounce) surged from around \$3,500 to just over \$5,000, briefly reaching \$5,425 in April 2025 in response to US tariff announcements.

As a result, ETFs with exposure to gold have dominated the best performer list in this category and there's not much difference between the returns of the top five.

In top spot is the **Global X Gold Bullion ETF (ASX: GXLD)** which gives investors a simple and highly cost-effective way to invest in physical gold. This has seen GXLD deliver a strong 43.0% gain over the past year. However, the return is 100% capital growth. Just as gold itself doesn't earn ongoing income, GXLD doesn't pay distributions.

The **Betashares Crude Oil ETF (ASX: OOO)** takes the wooden spoon, having dished up losses of 9.0%. On one hand, the price of crude oil has fallen to multi-year lows over the past 12 months, pushed down by increasing supply and falling demand. It should be noted, though, that OOO doesn't track the spot price of oil. Rather, its performance is linked to oil futures. This can see its return differ from movements in the price of crude oil itself because of the costs of rolling one futures contract into another. Yet again, this underscores the importance of understanding exactly what you are buying into with an ETF.

Interestingly, even some of the ETFs featured in the worst performer list have performed strongly with three of the five ETFs delivering returns between 23.4% and 35.6%.



# Australian ethical ETFs

## Best performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
RARI	Russell Investment Aust. Responsible Invest. ETF	20.2%	0.45%	\$1,201	4
GRNV	VanEck MSCI Aus. Sustainability Equities ETF	19.0%	0.35%	\$1,190	4
VETH	Vanguard Ethically Conscious Aus. Shares ETF	18.9%	0.16%	\$1,189	4
FAIR	Betashares Aus. Sustainability Leaders ETF	17.7%	0.49%	\$1,177	4
IESG	iShares Core MSCI Australia ESG ETF	17.4%	0.09%	\$1,174	5

## Worst performers over one year

ASX code	ETF name	1-yr return	MER	Growth of \$1K over 1 year	Star rating
IMPQ	Perennial Better Future Fund	0.9%	0.99%	\$1,009	1
INES	Intelligent Investor Ethical Share ETF	14.4%	0.97%	\$1,144	4
GIVE	Perpetual ESG Australian Share ActiveETF	14.4%	0.65%	\$1,144	3
E200	SPDR S&P/ASX 200 ESG ETF	15.0%	0.05%	\$1,150	3
IHD	iShares S&P/ASX Dividend Opp. ESG Scrnd ETF	15.0%	0.23%	\$1,150	4

Australians are increasingly looking for ethical investments, with a 2024 survey by the Responsible Investment Association Australasia (RIAA) showing 88% of Australians expect their investments to be responsible and ethical.

Listed companies are increasingly raising their standards on environmental, social and governance (ESG) issues. An estimated one in three ASX-listed companies have fully integrated ESG into their corporate strategy.

The upshot of this is that an ETF can tick the box for ethical investments even if it holds shares in companies that investors may not associate with environmental or sustainability issues.

On the plus side, an ethical approach doesn't have to mean sacrificing high returns, and even most of the worst performers here have notched up double-digit gains.

The **Russell Investment Australian Responsible Investment ETF (ASX: RARI)** has topped this category, returning 20.2%. RARI tracks the Russell Australia ESG High Dividend Index by investing chiefly in shares and trusts listed on the ASX, with a weighting towards companies that demonstrate positive ESG characteristics after applying a negative screening. It also focuses on companies likely to provide high-quality dividend income. Reflecting this, RARI gives investors access to the performance of many of Australia's blue-chip listed companies.

Returning just 0.9%, the worst performer is the **Perennial Better Future Fund (ASX: IMPQ)**. It invests in smaller and mid-sized companies that are shaping a better future across areas such as healthcare, education, renewable energy, low carbon technology, water management and environmental services.



# InvestSMART



## 5-star rated ETFs

Our ETF Scorecard has identified the best and worst-performing ETFs based on one-year returns, but short-term returns don't show the full picture. That's why we've also ranked all ETFs with a five-year track record by their InvestSMART rating and five-year performance. (You can read more about InvestSMART ratings in the [methodology](#).)

Broad-based passive ETFs with low fees generally have a higher rating. Passive ETFs also tend to perform better over the long term. As a guide, the latest SPIVA Australia Scorecard, which measures the performance of actively managed funds relative to benchmarks, found 85% of Australian active funds underperformed the S&P/ASX 200 Index over the 15 years to 31 December 2024. This same trend was seen with global share funds.

The 5-star ETF with the best performance over the past five years is the **Betashares Geared Australian Equities Complex ETF (ASX: GEAR)**. It returned 24.4%p.a. and a \$1,000 investment in GEAR five years ago would have grown to \$2,982. GEAR is a leveraged fund that combines investor funds with borrowed funds and invests across the largest 200 equity securities. The element of gearing means returns – both positive and negative – are magnified, which adds to the level of risk.

The 1-star ETF with the worst five-year performance is the **Global X Physical Palladium ETF (ASX: ETPMPD)**. It has recorded losses of 9.21%p.a., meaning an investment of \$1,000 in the fund five years ago would have fallen to \$617 by June 2025.

Palladium is used mainly in the production of petrol-powered vehicles, and its price has fallen in recent years, partly due to rising demand for electric cars.

Returning 30.8%p.a., the best-performing ETF over five years is **Global X FANG+ ETF (ASX: FANG)**. It provides concentrated exposure to global innovation leaders by investing in 10 highly traded tech stocks. If you had invested \$1,000 in FANG five years ago, it would have been worth \$3,823 by June 2025. The phenomenal rise of big tech companies such as Apple, Nvidia, Amazon, Alphabet and Meta has contributed to FANG's exceptional performance.

At the other end of the spectrum, the 2-star rated **Global X Ultra Short Nasdaq 100 Complex ETF (ASX: SNAS)** is the worst-performing ETF over five years, having dished up losses of 36.7%. For context, \$1,000 invested in SNAS five years ago would have dwindled to just \$102 by June 2025. SNAS not only uses gearing (which magnifies gains and losses), it aims to generate returns that are inversely related (that is, in the opposite direction) to movements in the Nasdaq 100 Index. Over the past five years, with the exception of a dip in 2022, the Nasdaq 100 has soared to record highs.

Clearly, picking which companies, sectors or markets will do well in the future is not easy, and the longer the time frame, the more challenging it becomes. Maintaining a highly diversified portfolio of ETFs leaves investors well positioned to gain exposure to future high performers while reducing the impact of losses in any given market.

## InvestSMART 5-star rated ETFs ★★★★★

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
GEAR	Betashares Geared Australian Equity ETF	Australian shares	24.4%	0.80%	\$2,982
SPY	SPDR S&P 500 ETF	Global shares	17.9%	0.09%	\$2,278
IVV	iShares S&P 500 ETF	Global shares	17.8%	0.04%	\$2,267
VTS	Vanguard US Total Market Shares ETF	Global shares	17.3%	0.03%	\$2,225
IWLD	iShares Core MSCI World Ex Australian ESG ETF	Global shares	17.0%	0.09%	\$2,193
VHY	Vanguard Australian Shares High Yield ETF	Australian shares	16.4%	0.25%	\$2,137
VGS	Vanguard MSCI International ETF	Global shares	16.0%	0.18%	\$2,099
IJH	iShares S&P Mid - Capital ETF	Global shares	14.7%	0.07%	\$1,981
IHVV	iShares S&P 500 AUD Hedged ETF	Global shares	14.6%	0.10%	\$1,972
VGAD	Vanguard MSCI International (Hedged) ETF	Global shares	13.8%	0.21%	\$1,906
A200	Betashares Australia 200 ETF	Australian shares	13.5%	0.04%	\$1,881
STW	SPDR S&P/ASX 200 ETF	Australian shares	13.3%	0.05%	\$1,869
IOZ	iShares Core S&P/ASX 200 ETF	Australian shares	13.2%	0.05%	\$1,858
VAS	Vanguard Australian Shares ETF	Australian shares	13.1%	0.07%	\$1,849
IJR	iShares S&P Small - Capital ETF	Global shares	12.9%	0.07%	\$1,837
MVW	VanEck Vectors Australian Equal Wt ETF	Australian shares	12.3%	0.35%	\$1,784
VEU	Vanguard All - World ex-US Shares ETF	Global shares	11.6%	0.07%	\$1,728

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
HBRD	Betashares Active Australian Hybrids ETF	Australian fixed income	5.1%	0.55%	\$1,285
SUBD	VanEck Australian Sbdntd Dbt ETF	Australian fixed income	4.3%	0.29%	\$1,236
QPON	Betashares Australian Bank Sr Floating Return Bond ETF	Australian fixed income	3.2%	0.22%	\$1,169
AAA	Betashares Australian High Interest Cash ETF	Cash	2.5%	0.18%	\$1,133
ISEC	iShares Enhanced Cash ETF	Cash	2.5%	0.12%	\$1,133
BILL	iShares Core Cash ETF	Cash	2.4%	0.07%	\$1,125
CRED	Betashares Australian Investment Geared Corporate Bond ETF	Australian fixed income	1.8%	0.25%	\$1,092
BNDS	Betashares Western Asset Australian Bond ETF	Australian fixed income	0.1%	0.42%	\$1,004
VAF	Vanguard Australian Fixed Interest ETF	Australian fixed income	-0.2%	0.10%	\$990
IAF	iShares Core Composite Bond ETF	Australian fixed income	-0.2%	0.10%	\$990
VGB	Vanguard Australian Government Bond ETF	Australian fixed income	-0.6%	0.16%	\$968
VBND	Vanguard Global Aggregate Bond Hedged ETF	Global fixed income	-1.3%	0.20%	\$935
AGVT	Betashares Australian Government Bond ETF	Australian fixed income	-1.5%	0.22%	\$925

## InvestSMART 4-star rated ETFs ★★★★★

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
FANG	Global X FANG+ ETF	Global shares	30.8%	0.35%	\$3,823
GGUS	Betashares Geared US Equities Currency Hedged ETF	Global shares	23.9%	0.80%	\$2,924
MVB	VanEck Vectors Australian Banks ETF	Australian shares	21.8%	0.28%	\$2,685
HACK	Betashares Global Cybersecurity ETF	Global shares	19.2%	0.67%	\$2,411
NDQ	Betashares NASDAQ 100 ETF	Global shares	19.1%	0.48%	\$2,400
VVLU	Vanguard Global Value Equity Active ETF	Global shares	19.0%	0.28%	\$2,384
IOO	iShares Global 100 ETF (AU)	Global shares	18.3%	0.40%	\$2,312
ETPMAG	Global X Physical Silver	Commodities	15.6%	0.49%	\$2,062
IHO0	iShares Global 100 AUD Hedged ETF	Global shares	15.5%	0.43%	\$2,058
QUAL	Vaneck Msci International Quality Etf	Global shares	15.5%	0.40%	\$2,055
WZOZ	SPDR S&P World Ex Australia Carbon Aware ETF	Global shares	15.5%	0.07%	\$2,055
VESG	Vanguard Etcly Conservative International Shares ETF	Global shares	15.2%	0.18%	\$2,031
ESTX	Global X EURO STOXX 50 ETF	Global shares	14.9%	0.35%	\$2,004
MOAT	VanEck Morningstar Wide Moat ETF	Global shares	14.9%	0.49%	\$2,004
VLC	Vanguard MSCI Australian Large Companies ETF	Australian shares	14.9%	0.20%	\$1,998
QOZ	Betashares FTSE RAFI Australia 200 ETF	Australian shares	14.7%	0.40%	\$1,988
QUS	Betashares S&P 500 Equal Weight ETF	Global shares	14.7%	0.29%	\$1,983

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
IHWL	iShares Core MSCI World ex Australian ESG AUHDEF	Global shares	14.6%	0.13%	\$1,979
QMIK	SPDR MSCI World Quality Mix ETF	Global shares	14.5%	0.18%	\$1,969
SYI	SPDR MSCI Australia Select High Diversified Yield ETF	Australian shares	14.3%	0.20%	\$1,951
ATEC	Betashares S&P/ASX Australian Tech ETF	Australian shares	14.3%	0.48%	\$1,950
ETHI	Betashares Global Sstnbtly Leaders ETF	Global shares	14.2%	0.59%	\$1,942
ILC	iShares S&P/ASX 20 ETF	Australian shares	14.2%	0.24%	\$1,938
PMGOLD	Perth Mint Gold Structured Product	Commodities	14.1%	0.15%	\$1,937
F100	Betashares FTSE 100 ETF	Global shares	14.1%	0.45%	\$1,937
RDV	Russell Investment High Dividend Australian Shares ETF	Australian shares	14.1%	0.34%	\$1,933
GOLD	Global X Physical Gold	Commodities	13.8%	0.40%	\$1,904
RARI	Russell Investment Australian Responsible Investment ETF	Australian shares	13.8%	0.45%	\$1,904
HNDQ	Betashares NASDAQ 100 ETF Ccy Hedged	Global shares	13.7%	0.51%	\$1,903
DHMF	Betashares Diversified All Growth ETF	Mixed asset	13.6%	0.19%	\$1,893
SFY	SPDR S&P/ASX 50 ETF	Australian shares	13.6%	0.20%	\$1,891
QLTY	Betashares Global Quality Leaders ETF	Global shares	13.5%	0.35%	\$1,886
WXHG	SPDR S&P World ex Australia (Hedged) ETF	Global shares	13.4%	0.10%	\$1,872
IEU	iShares Europe ETF (AU)	Global shares	13.1%	0.58%	\$1,852
VEQ	Vanguard FTSE Europe Shares ETF	Global shares	12.9%	0.35%	\$1,831
QHAI	VanEck MSCI International Quality (Hedg) ETF	Global shares	12.8%	0.43%	\$1,823

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
VAP	Vanguard Australian Property Securities ETF	Australian property	12.7%	0.23%	\$1,820
VISM	Vanguard MSCI International SC ETF	Global shares	12.3%	0.32%	\$1,789
MVE	VanEck S&P/ASX MidCap ETF	Small/Mid Cap Aus. shares	12.3%	0.45%	\$1,787
SLF	SPDR S&P/ASX 200 Listed Property ETF	Australian property	12.3%	0.16%	\$1,784
VDHG	Vanguard Diversified High Growth ETF	Mixed asset	12.2%	0.27%	\$1,780
INES	Intelligent Investor Ethical Share ETF	Australian shares	12.1%	0.97%	\$1,768
IVE	iShares MSCI EAFE ETF (AU)	Global shares	11.9%	0.32%	\$1,752
IHD	iShares S&P/ASX Dividend Opportunities ESG Scrnd ETF	Australian shares	11.9%	0.23%	\$1,751
GRNV	VanEck MSCI Australian Sustainability Equities ETF	Australian shares	11.8%	0.35%	\$1,749
QRE	Betashares Australian Res Sect ETF	Australian shares	11.6%	0.34%	\$1,732
OZR	SPDR S&P/ASX 200 Resources ETF	Australian shares	11.0%	0.34%	\$1,687
HETH	Betashares Global Sstnbty Leaders ETF Ccy Hedged	Global shares	10.8%	0.62%	\$1,672
QAU	Betashares Gold Bullion ETF Currency Hedged	Commodities	10.8%	0.59%	\$1,670
VSO	Vanguard MSCI Australian Small Companies ETF	Small/Mid Cap Aus. shares	10.7%	0.30%	\$1,661
EX20	Betashares Australian ex-20 Portfolio Diversified ETF	Small/Mid Cap Aus. shares	10.6%	0.25%	\$1,653
MVA	VanEck Australian Property ETF	Australian property	10.5%	0.35%	\$1,645
VDGR	Vanguard Diversified Growth ETF	Mixed asset	9.1%	0.27%	\$1,548
MVR	VanEck Vectors Australian Resources ETF	Australian shares	9.1%	0.35%	\$1,546
IJP	iShares MSCI Japan ETF (AU)	Asian shares	9.0%	0.50%	\$1,540

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
<b>SMLL</b>	Betashares Australian Small Companies Select ETF	Australian shares	8.9%	0.39%	\$1,530
<b>VBLD</b>	Vanguard Global Infrastructure ETF	Infrastructure	8.8%	0.47%	\$1,524
<b>FAIR</b>	Betashares Australian Sustnby Leaders ETF	Australian shares	8.6%	0.49%	\$1,507
<b>VGE</b>	Vanguard FTSE Emerging Markets Shares ETF	Emerging market shares	7.7%	0.48%	\$1,451
<b>VAE</b>	Vanguard FTSE Asia ex Japan Shares ETF	Asian shares	7.5%	0.40%	\$1,437
<b>IFRA</b>	VanEck FTSE Global Infrastructure (Hedged) ETF	Infrastructure	7.3%	0.20%	\$1,423
<b>IXJ</b>	iShares Global Healthcare ETF (AU)	Global shares	7.0%	0.41%	\$1,400
<b>MVS</b>	VanEck Small Companies Masters ETF	Small/Mid Cap Aus. shares	6.8%	0.49%	\$1,388
<b>DJRE</b>	SPDR Dow Jones Global Real Estt ESG ETF	Global property	6.8%	0.20%	\$1,387
<b>IEM</b>	iShares MSCI Emerging Markets ETF (AU)	Emerging market shares	6.7%	0.69%	\$1,383
<b>VDBA</b>	Vanguard Diversified Balanced ETF	Mixed asset	6.2%	0.27%	\$1,349
<b>EBND</b>	VanEck Emerging Income Opportunities Active ETF	Global fixed income	4.5%	0.95%	\$1,248
<b>REIT</b>	VanEck FTSE International Property Hedged ETF	Global property	4.0%	0.20%	\$1,218
<b>DCOR</b>	Daintree Core Income Trust Active ETF	Australian shares	3.8%	0.45%	\$1,207
<b>VDCO</b>	Vanguard Diversified Conservative ETF	Mixed asset	3.6%	0.27%	\$1,191
<b>FLOT</b>	VanEck Australian Floating Return ETF	Australian fixed income	3.0%	0.22%	\$1,157
<b>IYLD</b>	iShares Yield Plus ETF	Australian fixed income	2.9%	0.12%	\$1,156
<b>PLUS</b>	VanEck Vectors Australian Corp Bd+ ETF	Australian fixed income	1.9%	0.32%	\$1,101
<b>RCB</b>	Russell Investment Australian Select Corporate Bond ETF	Australian fixed income	1.9%	0.28%	\$1,097

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
VACF	Vanguard Australian Corp Fixed Interest ETF	Australian fixed income	1.8%	0.20%	\$1,096
ICOR	iShares Core Corporate Bond ETF	Australian fixed income	1.8%	0.15%	\$1,092
ILB	iShares Government Inflation ETF	Australian fixed income	0.9%	0.18%	\$1,047
IHCB	iShares Core Global Corporate Bond AUDH ETF	Global fixed income	-0.6%	0.26%	\$972
BOND	SPDR S&P/ASX Australian Bond ETF	Australian fixed income	-0.7%	0.10%	\$968
VCF	Vanguard International Credit Securities (Hedged) ETF	Global fixed income	-0.7%	0.30%	\$967
IGB	iShares Treasury ETF	Australian fixed income	-0.9%	0.18%	\$955
GOVT	SPDR S&P/ASX Australian Government Bond ETF	Australian fixed income	-1.0%	0.10%	\$949
RGB	Russell Investment Australian Government Bond ETF	Australian fixed income	-1.4%	0.24%	\$932
VEFI	Vanguard Etcly Conservative Global Aggt Bond Hedged ETF	Global fixed income	-1.4%	0.26%	\$931
VIF	Vanguard International Fixed Interest (Hedged) ETF	Global fixed income	-1.7%	0.20%	\$918
GGOV	Betashares U.S. Trs Bond 20+Yr ETF Ccy Hedged	Global fixed income	-9.8%	0.22%	\$597

## InvestSMART 3-star rated ETFs ★★ ★

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
OZF	SPDR S&P/ASX 200 Financials EX A-REIT ETF	Australian shares	21.0%	0.34%	\$2,589
QFN	Betashares Australian Financials Sect ETF	Australian shares	20.6%	0.34%	\$2,555
LNAS	Global X Ultra Long Nasdaq 100ComplexETF	Global shares	19.4%	1.00%	\$2,427
BNKS	Betashares Global Banks ETF - Currency Hedged	Global shares	18.9%	0.57%	\$2,378
OOO	Betashares Crude Oil ETF Currency Hedged (Synth)	Commodities	18.5%	1.29%	\$2,332
HJPN	Betashares Japan ETF - Currency Hedged	Asian shares	17.0%	0.56%	\$2,190
NDIA	Global X India Nifty 50 ETF	Asian shares	16.2%	0.69%	\$2,119
ACDC	Global X Battery Tech & Lithium ETF	Global shares	15.5%	0.69%	\$2,054
FUEL	Betashares Global Energy Companies ETF - Currency Hedged	Global shares	15.5%	0.57%	\$2,053
WDMF	iShares World Equity Factor ETF	Global shares	15.2%	0.35%	\$2,029
ESGI	VanEck MSCI International Sustainability Equities ETF	Global shares	13.3%	0.55%	\$1,868
TECH	Global X Morningstar Global Tech ETF	Global shares	13.3%	0.45%	\$1,867
EMKT	VanEck MSCI Mltfac Emerging Markets Equities ETF	Emerging market shares	13.2%	0.69%	\$1,855
IIND	Betashares India Quality ETF	Asian shares	12.6%	0.80%	\$1,812
AASF	Airlie Australian Share ETF	Australian shares	12.6%	0.78%	\$1,807
ZYUS	Global X S&P 500 High Yield Low Volume ETF	Global shares	12.6%	0.35%	\$1,806
AUMF	iShares Edge MSCI Australia Multifactor ETF	Australian shares	12.4%	0.30%	\$1,794

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
WDIV	SPDR S&P Global Dividend ETF	Global shares	12.2%	0.35%	\$1,774
HQLT	Betashares Global Quality Leaders ETF Ccy Hedged	Global shares	11.8%	0.38%	\$1,747
MVOL	iShares Edge MSCI Australia Mini Volume ETF	Australian shares	11.4%	0.30%	\$1,716
DZZF	Betashares Ethical Diversified High Growth ETF	Mixed asset	10.0%	0.39%	\$1,607
WVOL	iShares MSCI World ex Australian Min Volume ETF	Global shares	9.9%	0.25%	\$1,603
GDX	VanEck Gold Miners ETF	Global shares	9.8%	0.53%	\$1,596
DGGF	Betashares Ethical Diversified Growth ETF	Mixed asset	8.6%	0.39%	\$1,511
MNRS	Betashares Global Gold Miners ETF - Currency Hedged	Global shares	8.5%	0.57%	\$1,505
ROBO	Global X ROBO Global Rbtc & Atmtn ETF	Global shares	8.3%	0.69%	\$1,490
IXI	iShares Global Consumer Staples ETF (AU)	Global shares	8.2%	0.41%	\$1,482
ASIA	Betashares Asia Technology Tigers ETF	Asian shares	8.0%	0.67%	\$1,469
RBTZ	Betashares Global Rbtc & Artfcl Intlgc ETF	Global shares	7.8%	0.57%	\$1,459
SSO	SPDR S&P/ASX Small Ordinaries ETF	Small/Mid Cap Aus. shares	7.7%	0.50%	\$1,447
IAA	iShares Asia 50 ETF (AU)	Asian shares	7.6%	0.29%	\$1,442
ISO	iShares S&P/ASX Small Ordinaries ETF	Small/Mid Cap Aus. shares	7.3%	0.55%	\$1,423
ZYAU	Global X S&P/ASX 200 High Dividend ETF	Australian shares	7.1%	0.24%	\$1,412
IKO	iShares MSCI South Korea ETF (AU)	Asian shares	7.1%	0.45%	\$1,408
MICH	Magellan Infrastructure Currency Hedged ETF	Infrastructure	6.2%	1.06%	\$1,350
DBBF	Betashares Ethical Diversified Balanced ETF	Mixed asset	5.6%	0.39%	\$1,310

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
<b>DRUG</b>	Betashares Global Healthcare ETF - Currency Hedged	Global shares	5.2%	0.57%	\$1,285
<b>IHHY</b>	iShares Global High Yield Bond AUDH ETF	Global fixed income	4.3%	0.56%	\$1,235
<b>USD</b>	Betashares US Dollar ETF	Commodities	3.3%	0.45%	\$1,178
<b>IZZ</b>	iShares China Large - Capital ETF (AU)	Asian shares	1.2%	0.60%	\$1,061
<b>RSM</b>	Russell Investment Australian Semi-Government Bond ETF	Australian fixed income	0.6%	0.26%	\$1,031
<b>IHEB</b>	iShares JP Morgan USD Emerging Markets Bond AUDH ETF	Global fixed income	0.0%	0.51%	\$998
<b>GBND</b>	Betashares Sstby Leaders Dvrs Bond ETF Ccy Hd	Global fixed income	-1.8%	0.49%	\$915
<b>CNEW</b>	VanEck Vectors China New Economy ETF	Asian shares	-2.9%	0.95%	\$861

## InvestSMART 2-star rated ETFs ★★

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
WCMQ	WCM Quality Global Growth ETF (Quoted Mgd)	Global shares	15.7%	1.25%	\$2,075
UMAX	Betashares S&P 500 Yield Maximiser ETF	Global shares	14.3%	0.79%	\$1,948
AGX1	Antipodes Global Shares ETF	Global shares	13.9%	1.10%	\$1,919
INCM	Betashares Global Income Leaders ETF	Global shares	13.6%	0.45%	\$1,895
MOGL	Montaka Global Long Only Equities ETF	Global shares	13.0%	1.32%	\$1,845
YMAX	Betashares Australian Top 20 Equities Yield Mxmsr ETF	Australian shares	12.6%	0.76%	\$1,810
WRLD	Betashares Managed Risk Global Share ETF	Global shares	12.0%	0.54%	\$1,762
HEUR	Betashares Europe ETF - Currency Hedged	Global shares	11.8%	0.56%	\$1,744
MSTR	Morningstar International Shares Active ETF	Global shares	11.7%	0.39%	\$1,741
ETPMPT	Global X Physical Platinum	Commodities	11.6%	0.49%	\$1,728
HVST	Betashares Australian Dividend Harvester Active ETF	Australian shares	9.8%	0.72%	\$1,594
MKAX	Montaka Global Extension ETF	Global shares	9.6%	1.25%	\$1,584
ETPMPM	Global X Physical Precious Metals Basket	Commodities	9.5%	0.44%	\$1,575
FOOD	Betashares Global Agriculture Companies ETF - Currency Hedged	Global shares	9.3%	0.57%	\$1,556
PIXX	Platinum International ETF	Global shares	8.4%	1.10%	\$1,495
WEMG	SPDR S&P Emerging Markets Crb Ctrl ETF	Emerging market shares	7.2%	0.35%	\$1,416
FEMX	Fidelity Global Emerging Markets ETF	Emerging market shares	6.3%	1.00%	\$1,356

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
<b>GROW</b>	Schroder Real Return (Managed Fund)	Mixed asset	5.4%	0.84%	\$1,303
<b>YANK</b>	Betashares Strong US Dollar Hedge ETF	Commodities	3.1%	1.38%	\$1,165
<b>CETF</b>	VanEck FTSE China A50 ETF	Asian shares	2.0%	0.60%	\$1,103
<b>XARO</b>	Activex Ardea Real Outcome Bond ETF	Global fixed income	1.9%	0.50%	\$1,097
<b>CURE</b>	Global X S&P Biotech ETF	Global shares	-4.8%	0.45%	\$780
<b>BEAR</b>	Betashares Australian Equities Bear Hedge ETF	Australian shares	-9.0%	1.48%	\$625
<b>BBOZ</b>	Betashares Australian Equities Strong BrH ETF	Australian shares	-22.9%	1.29%	\$272
<b>BBUS</b>	Betashares US Equities Strong Bear Hedged CcyH ETF	Global shares	-32.6%	1.38%	\$139
<b>SNAS</b>	Global X Ultra Short Nasdaq100ComplexETF	Global shares	-36.7%	1.00%	\$102

## InvestSMART 1-star rated ETFs ★

ASX code	ETF name	Category	5-yr return (%p.a.)	MER	Growth of \$1k over 5 years
INIF	Intelligent Investor Australian Equities Income ETF	Australian shares	12.7%	0.97%	\$1,815
SWTZ	Switzer Dividend Growth ETF	Australian shares	10.3%	0.89%	\$1,632
EIGA	Perennial Income Generator Fund	Australian shares	10.1%	0.80%	\$1,620
MHG	Magellan Global Equities Currency Hedged ETF	Global shares	8.2%	1.36%	\$1,481
AUST	Betashares Managed Risk Australian Shares ETF	Australian shares	7.8%	0.49%	\$1,452
VMIN	Vanguard Global Minimum Volatility ETF	Global shares	7.4%	0.28%	\$1,427
PAXX	Platinum Asia ETF	Global shares	6.3%	1.10%	\$1,356
KSM	K2 Australian Small Capital ETF	Small/Mid Cap Aus. shares	5.7%	2.56%	\$1,320
IMPQ	Perennial Better Future Fund	Small/Mid Cap Aus. shares	5.1%	0.99%	\$1,285
AUDS	Betashares Strong Australian Dllr Hedged ETF	Commodities	-6.5%	1.38%	\$713
ETPMPD	Global X Physical Palladium	Commodities	-9.2%	0.49%	\$617



# Methodology

There are two key areas explored in the InvestSMART ETF Scorecard report – best and worst performers and five-star rated ETFs.

## InvestSMART's star ratings

An important aspect of the report is InvestSMART's star rating system for ETFs. InvestSMART assigns a rating out of five stars to every ETF on the ASX.

We focus on the following key metrics:

1. Size of the ETF: Funds under management.
2. Fees: Cost of investing in the ETF.
3. Liquidity: Trading volumes.
4. Spread: The average percentage difference between the bid and ask price.
5. Tracking error: The difference in the return profile of the ETF to its benchmark.

For active ETFs, we consider the ability of the fund to outperform over one, two, three and five years, with a higher weighting for longer-term outperformance.

This system guides our selection of ETFs for our diversified portfolios. We typically prefer ETFs with a four- or five-star rating as this implies the ETF rates well across each of the above-mentioned metrics. The star rating is especially useful as a filtering tool when comparing ETFs with similar objectives.

## Best & worst performers

We categorise the findings by the 10 best- and worst-performing ETFs based on one-year returns as well as the five best and worst performers within six broad categories. Additionally, we've ranked the most and least popular ETFs by funds under management net inflows/outflows over 12 months.

We've also shown what a \$1,000 investment in each ETF 12 months ago would be worth now, so investors can easily see how much they could have made or lost. All data is for the 12 months to 30 June 2025.

## Five-star rated ETFs

We have ranked ETFs by their InvestSMART rating and then by their five-year performance. This is important because one-year returns don't always reflect the quality of an ETF. A consistent track record over multiple years is a better indicator of an ETF's ability to deliver steady returns in the future.

We've also shown what a \$1,000 investment in each ETF five years ago would be worth now. All the data is for the five years to 30 June 2025.

**Note:** Returns shown in the tables are rounded to one decimal place for readability. Rankings, however, are based on returns calculated to two decimal places. Our inaugural report used performance data to 31 August.



InvestSMART ETF Scorecard 2025

# Best & worst performers

+ 5-star rated ETFs

## For further information:

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