

BETASHARES ETHICAL DIVERSIFIED BALANCED ETF

ARSN: 633 062 772 | ASX CODE: DBBF

BETASHARES ETHICAL DIVERSIFIED GROWTH ETF

ARSN: 633 062 996 | ASX CODE: DGGF

BETASHARES ETHICAL DIVERSIFIED HIGH GROWTH ETF

ARSN: 624 897 703 | ASX CODE: DZZF

SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

DATED: 28 JANUARY 2025
ISSUER: BETASHARES CAPITAL LTD
ABN: 78 139 566 868
AFS LICENCE: 341181

This Supplementary Product Disclosure Statement ("SPDS") is supplemental to the Supplementary Product Disclosure Statement dated 26 June 2024 ("Prior SPDS") and the Product Disclosure Statement dated 16 March 2023 in respect of Betashares Ethical Diversified Balanced ETF, Betashares Ethical Diversified Growth ETF and Betashares Ethical Diversified High Growth ETF (collectively the "Funds") (the "PDS"). This SPDS incorporates the Prior SPDS.

The PDS and this SPDS should be read together.

A copy of this SPDS has been lodged with the Australian Securities and Investments Commission ("ASIC") on 28 January 2025. Neither ASIC nor ASX Limited takes any responsibility for the contents of this SPDS.

Terms defined in the PDS have the same meanings when used in this SPDS.

Changes to each Fund's strategic asset allocation between Australian and Global Bonds and to related underlying ETFs

The Funds provide investors with access to cost-effective, diversified portfolios developed to suit a range of investment goals and risk profiles.

Each Fund seeks to provide investment returns over the long term consistent with its risk profile (balanced, growth or high growth) using a passive investment approach which blends asset classes, including Australian and international equities, and Australian and international bonds, according to the strategic asset allocation set for the Fund.

Investment exposure to each asset class is achieved using a range of cost-effective, transparent, exchange traded funds ("ETFs") traded on the ASX, issued by Betashares.

Each Fund currently uses Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (ASX: GBND) to obtain exposure to both Global Bonds and Australian Bonds. Currently, 50% of the index GBND aims to track is allocated to Australian dollar-denominated bonds and 50% to Euro/U.S. dollar-denominated bonds at each monthly index rebalance.

Associated with the upcoming change to GBND's investment focus to be a pure international green bond exposure (more information available here <https://www.betashares.com.au/files/collateral/pds/GBND-supplementary-pds-23-January-2025.pdf>), the Responsible Entity has decided to:

- introduce Betashares Australian Ethical Composite Bond ETF (ASX: AEBD) as the Underlying ETF used to obtain Australian Bond exposure. Each Fund will continue to use GBND to obtain Global Bond exposure; and
- further define the fixed income strategic asset allocation between Australian and Global Bonds (given specific Underlying ETFs are now available for each component).

The changes will be effective on 28 February 2025 following the close of ASX trading ("Effective Time").

No changes are being made to each Fund's Growth Assets strategic asset allocation or to the Underlying ETFs used to obtain Growth Assets exposure.

No changes are being made to the Betashares Diversified All Growth ETF.

The changes are summarised below.

	Current	Effective on 28 February 2025 following close of ASX trading
Betashares Ethical Diversified Balanced ETF	Global and Australian Bonds: 50% Strategic Asset Allocation via Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged	Global and Australian Bonds: 50% Strategic Asset Allocation comprising: Global Bonds: 20% Strategic Asset Allocation via Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (to be renamed Betashares Global Green Bond Currency Hedged ETF) Australian Bonds: 30% Strategic Asset Allocation via Betashares Australian Ethical Composite Bond ETF
Betashares Ethical Diversified Growth ETF	Global and Australian Bonds: 30% Strategic Asset Allocation via Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged	Global and Australian Bonds: 30% Strategic Asset Allocation comprising: Global Bonds: 12% Strategic Asset Allocation via Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (to be renamed Betashares Global Green Bond Currency Hedged ETF) Australian Bonds: 18% Strategic Asset Allocation via Betashares Australian Ethical Composite Bond ETF
Betashares Ethical Diversified High Growth ETF	Global and Australian Bonds: 10% Strategic Asset Allocation via Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged	Global and Australian Bonds: 10% Strategic Asset Allocation comprising: Global Bonds: 4% Strategic Asset Allocation via Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (to be renamed Betashares Global Green Bond Currency Hedged ETF) Australian Bonds: 6% Strategic Asset Allocation via Betashares Australian Ethical Composite Bond ETF

Modifications to the PDS

From the Effective Time, the specific amendments to the PDS pursuant to this SPDS are set out below.

Product Supplement:

- Product Supplement - Betashares Ethical Diversified High Growth ETF

Under the Investment Strategy heading the table is deleted and replaced with:

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Global Bonds	4%	<p>Betashares Global Green Bond Currency Hedged ETF (ASX: GBND), a fund which is benchmarked to the Solactive Global IG Fixed Rate Green Bond Index - AUD Hedged.</p> <p>The Index comprises a portfolio of fixed rate, investment grade global green bonds denominated in Euro or U.S dollars that have been screened to avoid bond issuers with material exposure to activities deemed inconsistent with responsible investment considerations. See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>Bond issuers may be corporations, governments or government agencies in developed and emerging markets, or supranational bodies. The foreign currency exposure of Index constituents is hedged back to the Australian dollar.</p> <p>Green bonds are bonds issued to fund projects that have positive environmental and/or climate benefits. To be eligible for inclusion in the Index, bonds must meet the Climate Bonds Initiative (CBI) criteria for inclusion in the CBI Green Bond Database. CBI is an international not-for-profit organisation which promotes the development of green bonds.</p>

		<p>Under its eligibility criteria, bonds are screened based on the following key aspects: (i) Eligible sectors – bond proceeds must be used to fund assets, projects or activities that contribute to the goal of a low carbon economy in eligible sectors and sub-sectors. Eligible sectors include energy, transport, water, buildings, land use and marine resources, industry, waste, and information communications technology; (ii) Eligible use of proceeds - bonds must be expected to allocate at least 95% of proceeds to finance projects and assets that are consistent with delivering a low carbon and climate resilient economy.</p> <p>Further information about the Climate Bonds Initiative and eligibility criteria for green bonds is available at https://www.climatebonds.net/files/files/Climate-Bonds-Initiative_GreenBondMethodology_092018.pdf.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document that will be available at the Underlying ETF's product page on 28 February 2025 following the close of ASX trading.</p>
Australian Bonds	6%	<p>Betashares Australian Ethical Composite Bond ETF (ASX: AEBD), a fund which is benchmarked to the Bloomberg Australian Enhanced Yield Ethically Screened Composite Bond Index.</p> <p>The Index comprises a portfolio of fixed-rate, Australian dollar-denominated, investment grade corporate bonds, government bonds, government-related and supranational bonds, screened to avoid bond issuers with material exposure to activities deemed inconsistent with responsible investment considerations.</p> <p>Bonds in the Index will comprise both green bonds and other bonds from bond issuers that have been screened by the Responsible Investment Committee (see "Responsible Investment Committee" below for further information) to avoid material exposure to activities inconsistent with responsible investment considerations. Green bonds are fixed income securities for which the proceeds will be applied towards eligible "green" projects – projects that have positive environmental and/or climate benefits. The minimum criteria to be classified as a green bond in the Index are reflective of the International Capital Market Association (ICMA) 'Green Bond Principles'.</p> <p>For all bond issuers, other than sovereign bond issuers, a fossil fuel screen is applied to the eligible universe of securities to remove bond issuers which have fossil fuel reserves. Additional screens are applied to remove issuers of non-green bonds that have fossil fuels infrastructure, or those engaged in the mining, extraction or burning of fossil fuels, or that are top corporate funders of fossil fuels (subject to a materiality threshold). These screens are not applied to green bond issuance, as green bond proceeds cannot be applied to fossil fuel related assets or activities.</p> <p>The universe is also screened to remove bond issuers which are exposed to other activities considered inconsistent with responsible investment considerations. See "Screen for certain activities deemed inconsistent with responsible investment considerations" below for further information.</p> <p>The applicability of the relevant screens and thresholds will depend on the classification of the underlying bond as either a green bond or a non-green bond.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document available at the Underlying ETF's product page at AEBD.</p>
Total Defensive Assets	10.0%	
Australian Equities	36%	<p>Betashares Australian Sustainability Leaders ETF (ASX code: FAIR), a fund which is benchmarked to the Nasdaq Future Australian Sustainability Leaders Index.</p> <p>The Index comprises a portfolio of ASX-listed equity securities that have been screened to preference companies engaged in sustainable business activities and to avoid companies engaged in certain activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).</p> <p>A fossil fuel screen is applied to the eligible universe of ASX-listed securities, which removes companies with any direct involvement in the fossil fuel industry, as well as companies with</p>

		<p>material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels.</p> <p>The universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds). See “Screen for certain activities deemed inconsistent with ethical investment considerations” below for further information.</p> <p>From the remaining eligible securities (the “screened universe”), a group of “Sustainability Leaders” is identified by the Responsible Investment Committee (see “Responsible Investment Committee” below for further information). To be classified as a Sustainability Leader, a company must satisfy at least one of a number of criteria, which have been determined by reference to the UN Sustainable Development Goals (“UN SDGs”), including:</p> <ul style="list-style-type: none"> • More than 50% of a company’s gross revenue must be derived from activities aligned with the achievement of one or more targets underlying the UN Sustainable Development Goals, including renewable energy, manufacture or sale of climate adaptation technologies, pollution reduction, water efficiency, healthcare, transportation solutions, education services, sustainable agriculture and production or sale of nutritious foods, sustainable tourism, sustainable infrastructure, and social and community housing; • Companies employing circular economy strategies as critical elements in their operations; • Companies providing communications infrastructure, or deriving more than 20% of gross revenue from banking services, to rural and regional communities; • Certified B Corporations (a private certification issued to for-profit companies by B Lab, a global non-profit organisation, which is available to companies that meet specified governance, transparency, environmental and social impact standards), Supply Nation registered businesses and companies with an Elevate Reconciliation Action Plan. <p>While the criteria for classifying companies as Sustainability Leaders will be determined with reference to the UN SDGs, there can be no guarantee that the activities of any company will make a direct contribution to the achievement of the UN SDGs.</p> <p>Securities identified as “Sustainability Leaders” are given preference in the Index composition process, although not every security in the Index is necessarily a Sustainability Leader.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure guidelines, see the Index methodology document available at the Underlying ETF’s product page at FAIR.</p>
International Equities	<p>54%</p> <p><i>Currency hedged – 16.2%</i></p> <p><i>Non-currency hedged – 37.8%</i></p>	<p>Currency hedged exposure: Betashares Global Sustainability Leaders Currency Hedged ETF (ASX code: HETH), a fund which is benchmarked to the Nasdaq Future Global Sustainability Leaders Currency Hedged AUD Index.</p> <p>Non-currency hedged exposure: Betashares Global Sustainability Leaders ETF (ASX code: ETHI), a fund which is benchmarked to the Nasdaq Future Global Sustainability Leaders Index.</p> <p>Each Index comprises 200 large global stocks which are climate change leaders (“Climate Leaders”) as measured by their relative carbon efficiency, that have also passed screens to exclude companies with direct or significant exposure to fossil fuels or engaged in certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).</p> <p>Climate Leaders are companies that have a carbon efficiency that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to “Scope 4” carbon emissions (also known as “avoided emissions”).</p> <ul style="list-style-type: none"> • Carbon efficiency: Carbon efficiency is determined by calculating the greenhouse gas emissions from a company’s operations, fuel use and supply

		<p>chain, divided by its reported annual gross revenue.</p> <ul style="list-style-type: none"> • Scope 4 (or avoided) carbon emissions: Superior performers in relation to Scope 4 carbon emissions are those companies involved in commercialising technologies that have net positive climate benefits through substantial greenhouse gas emissions reductions or sequestration. Companies in this category typically include those with primary business activities in renewable energy, energy efficiency, sustainable agriculture and land use, and carbon sequestration. <p>A fossil fuel screen is applied to the universe of Climate Leaders, which removes companies with any direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels.</p> <p>The remaining universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with responsible investment considerations (subject to certain materiality thresholds). See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure guidelines, see the Index methodology document available at each Underlying ETF’s product page at ETHI and HETH.</p>
Total Growth Assets	90.0%	

- Product Supplement - Betashares Ethical Diversified Growth ETF

Under the Investment Strategy heading the table is deleted and replaced with:

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Global Bonds	12.0%	<p>Betashares Global Green Bond Currency Hedged ETF (ASX: GBND), a fund which is benchmarked to the Solactive Global IG Fixed Rate Green Bond Index - AUD Hedged.</p> <p>The Index comprises a portfolio of fixed rate, investment grade global green bonds denominated in euro or U.S. dollars, that have been screened to avoid bond issuers with material exposure to activities deemed inconsistent with responsible investment considerations. See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>Green bond issuers may be corporations, governments or government agencies in developed and emerging markets, or supranational bodies. The foreign currency exposure of Index constituents is hedged back to the Australian dollar.</p> <p>Green bonds are bonds issued to fund projects that have positive environmental and/or climate benefits. To be eligible for inclusion in the Index, bonds must meet the Climate Bonds Initiative (CBI) criteria for inclusion in the CBI Green Bond Database. CBI is an international not-for-profit organisation which promotes the development of green bonds.</p> <p>Under its eligibility criteria, bonds are screened based on the following key aspects: (i) Eligible sectors – bond proceeds must be used to fund assets, projects or activities that contribute to the goal of a low carbon economy in eligible sectors and sub-sectors. Eligible sectors include energy, transport, water, buildings, land use and marine resources, industry, waste, and information communications technology; (ii) Eligible use of proceeds - bonds must be expected to allocate at least 95% of proceeds to finance projects and assets that are consistent with delivering a low carbon and climate resilient economy.</p> <p>Further information about the Climate Bonds Initiative and eligibility criteria for green bonds is available at https://www.climatebonds.net/files/files/Climate-Bonds-Initiative_GreenBondMethodology_092018.pdf.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document that will be available at the Underlying ETF’s product page on 28 February 2025 following the close of ASX trading.</p>
Australian Bonds	18%	<p>Betashares Australian Ethical Composite Bond ETF (ASX: AEBD), a fund which is benchmarked to the Bloomberg Australian Enhanced Yield Ethically Screened Composite Bond Index.</p>

		<p>The Index comprises a portfolio of fixed-rate, Australian dollar-denominated, investment grade corporate bonds, government bonds, government-related and supranational bonds, screened to avoid bond issuers with material exposure to activities deemed inconsistent with responsible investment considerations.</p> <p>Bonds in the Index will comprise both green bonds and other bonds from bond issuers that have been screened by the Responsible Investment Committee (see “Responsible Investment Committee” below for further information) to avoid material exposure to activities inconsistent with responsible investment considerations. Green bonds are fixed income securities for which the proceeds will be applied towards eligible “green” projects – projects that have positive environmental and/or climate benefits. The minimum criteria to be classified as a green bond in the Index are reflective of the International Capital Market Association (ICMA) ‘Green Bond Principles’.</p> <p>For all bond issuers, other than sovereign bond issuers, a fossil fuel screen is applied to the eligible universe of securities to remove bond issuers which have fossil fuel reserves. Additional screens are applied to remove issuers of non-green bonds that have fossil fuels infrastructure, or those engaged in the mining, extraction or burning of fossil fuels, or top corporate funders of fossil fuels (subject to a materiality threshold). These screens are not applied to green bond issuance, as green bond proceeds cannot be applied to fossil fuel related assets or activities.</p> <p>The universe is also screened to remove bond issuers which are exposed to other activities considered inconsistent with responsible investment considerations. See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>The applicability of the relevant screens and thresholds will depend on the classification of the underlying bond as either a green bond or a non-green bond.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document available at the Underlying ETF’s product page at AEBD.</p>
Total Defensive Assets	30.0%	
Australian Equities	28%	<p>Betashares Australian Sustainability Leaders ETF (ASX code: FAIR), a fund which is benchmarked to the Nasdaq Future Australian Sustainability Leaders Index.</p> <p>The Index comprises a portfolio of ASX-listed equity securities that have been screened to preference companies engaged in sustainable business activities and to avoid companies engaged in certain activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).</p> <p>A fossil fuel screen is applied to the eligible universe of ASX-listed securities, which removes companies with any direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels.</p> <p>The universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds). See “Screen for certain activities deemed inconsistent with ethical investment considerations” below for further information.</p> <p>From the remaining eligible securities (the “screened universe”), a group of “Sustainability Leaders” is identified by the Responsible Investment Committee (see “Responsible Investment Committee” below for further information). To be classified as a Sustainability Leader, a company must satisfy at least one of a number of criteria, which have been determined by reference to the UN Sustainable Development Goals (“UN SDGs”), including:</p> <ul style="list-style-type: none"> • More than 50% of a company’s gross revenue must be derived from activities aligned with the achievement of one or more targets underlying the UN Sustainable Development Goals, including renewable energy, manufacture or sale of climate adaptation technologies, pollution reduction, water efficiency, healthcare, transportation solutions, education services, sustainable agriculture and production or sale of nutritious foods, sustainable tourism, sustainable infrastructure, and social and community housing; • Companies employing circular economy strategies as critical elements in their operations;

International Equities	<p>42%</p> <p><i>Currency hedged</i> – 12.6%</p> <p><i>Non-currency hedged</i> – 29.4%</p>	<ul style="list-style-type: none"> Companies providing communications infrastructure, or deriving more than 20% of gross revenue from banking services, to rural and regional communities; Certified B Corporations (a private certification issued to for-profit companies by B Lab, a global non-profit organisation, which is available to companies that meet specified governance, transparency, environmental and social impact standards), Supply Nation registered businesses and companies with an Elevate Reconciliation Action Plan. <p>While the criteria for classifying companies as Sustainability Leaders will be determined with reference to the UN SDGs, there can be no guarantee that the activities of any company will make a direct contribution to the achievement of the UN SDGs.</p> <p>Securities identified as “Sustainability Leaders” are given preference in the Index composition process, although not every security in the Index is necessarily a Sustainability Leader.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure guidelines, see the Index methodology document available at the Underlying ETF’s product page at FAIR.</p> <p>Currency hedged exposure: Betashares Global Sustainability Leaders Currency Hedged ETF (ASX code: HETH), a fund which is benchmarked to the Nasdaq Future Global Sustainability Leaders Currency Hedged AUD Index.</p> <p>Non-currency hedged: Betashares Global Sustainability Leaders ETF (ASX code: ETHI), a fund which is benchmarked to the Nasdaq Future Global Sustainability Leaders Index.</p> <p>Each Index comprises 200 large global stocks which are climate change leaders (“Climate Leaders”) as measured by their relative carbon efficiency, that have also passed screens to exclude companies with direct or significant exposure to fossil fuels or engaged in certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds).</p> <p>Climate Leaders are companies that have a carbon efficiency that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to “Scope 4” carbon emissions (also known as “avoided emissions”).</p> <ul style="list-style-type: none"> Carbon efficiency: Carbon efficiency is determined by calculating the greenhouse gas emissions from a company’s operations, fuel use and supply chain, divided by its reported annual gross revenue. Scope 4 (or avoided) carbon emissions: Superior performers in relation to Scope 4 carbon emissions are those companies involved in commercialising technologies that have net positive climate benefits through substantial greenhouse gas emissions reductions or sequestration. Companies in this category typically include those with primary business activities in renewable energy, energy efficiency, sustainable agriculture and land use, and carbon sequestration. <p>A fossil fuel screen is applied to the universe of Climate Leaders, which removes companies with any direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels.</p> <p>The remaining universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with responsible investment considerations (subject to certain materiality thresholds). See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure guidelines, see the Index methodology document available at each Underlying ETF’s product page at ETHI and HETH.</p>
Total Growth Assets	70.0%	

- Product Supplement - Betashares Ethical Diversified Balanced ETF

Under the Investment Strategy heading the table is deleted and replaced with:

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Global Bonds	20%	<p>Betashares Global Green Bond Currency Hedged ETF (ASX: GBND), a fund which is benchmarked to the Solactive Global IG Fixed Rate Green Bond Index - AUD Hedged.</p> <p>The Index comprises a portfolio of fixed rate, investment grade global green bonds denominated in Euro or U.S. dollars, that have been screened to avoid bond issuers with material exposure to activities deemed inconsistent with responsible investment considerations. See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>Green bond issuers may be corporations, governments or government agencies in developed and emerging markets, or supranational bodies. The foreign currency exposure of Index constituents is hedged back to the Australian dollar.</p> <p>Green bonds are bonds issued to fund projects that have positive environmental and/or climate benefits. To be eligible for inclusion in the Index, bonds must meet the Climate Bonds Initiative (CBI) criteria for inclusion in the CBI Green Bond Database. CBI is an international not-for-profit organisation which promotes the development of green bonds.</p> <p>Under its eligibility criteria, bonds are screened based on the following key aspects: (i) Eligible sectors – bond proceeds must be used to fund assets, projects or activities that contribute to the goal of a low carbon economy in eligible sectors and sub-sectors. Eligible sectors include energy, transport, water, buildings, land use and marine resources, industry, waste, and information communications technology; (ii) Eligible use of proceeds - bonds must be expected to allocate at least 95% of proceeds to finance projects and assets that are consistent with delivering a low carbon and climate resilient economy.</p> <p>Further information about the Climate Bonds Initiative and eligibility criteria for green bonds is available at https://www.climatebonds.net/files/files/Climate-Bonds-Initiative_GreenBondMethodology_092018.pdf.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document that will be available at the Underlying ETF’s product page on 28 February 2025 following the close of ASX trading.</p>
Australian Bonds	30%	<p>Betashares Australian Ethical Composite Bond ETF (ASX: AEBD), a fund which is benchmarked to the Bloomberg Australian Enhanced Yield Ethically Screened Composite Bond Index.</p> <p>The Index comprises a portfolio of fixed-rate, Australian dollar-denominated, investment grade corporate bonds, government bonds, government-related and supranational bonds, screened to avoid bond issuers with material exposure to activities deemed inconsistent with responsible investment considerations.</p> <p>Bonds in the Index will comprise both green bonds and other bonds from bond issuers that have been screened by the Responsible Investment Committee (see “Responsible Investment Committee” below for further information) to avoid material exposure to activities inconsistent with responsible investment considerations. Green bonds are fixed income securities for which the proceeds will be applied towards eligible “green” projects – projects that have positive environmental and/or climate benefits. The minimum criteria to be classified as a green bond in the Index are reflective of the International Capital Market Association (ICMA) ‘Green Bond Principles’.</p> <p>For all bond issuers, other than sovereign bond issuers, a fossil fuel screen is applied to the eligible universe of securities to remove bond issuers which have fossil fuel reserves. Additional screens are applied to remove issuers of non-green bonds that have fossil fuels infrastructure, or those engaged in the mining, extraction or burning of fossil fuels, or top corporate funders of fossil fuels (subject to a materiality threshold). These screens are not applied to green bond issuance, as green bond proceeds cannot be applied to fossil fuel related assets or activities.</p> <p>The universe is also screened to remove bond issuers which are exposed to other activities considered inconsistent with responsible investment considerations. See “Screen for certain</p>

		<p>activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>The applicability of the relevant screens and thresholds will depend on the classification of the underlying bond as either a green bond or a non-green bond.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document available at the Underlying ETF’s product page at AEBD.</p>
Total Defensive Assets	50.0%	
Australian Equities	20%	<p>Betashares Australian Sustainability Leaders ETF (ASX code: FAIR), a fund which is benchmarked to the Nasdaq Future Australian Sustainability Leaders Index.</p> <p>The Index comprises a portfolio of ASX-listed equity securities that have been screened to preference companies engaged in sustainable business activities and to avoid companies engaged in certain activities deemed inconsistent with responsible investment considerations (subject to certain materiality thresholds).</p> <p>A fossil fuel screen is applied to the eligible universe of ASX-listed securities, which removes companies with any direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels.</p> <p>The universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with ethical investment considerations (subject to certain materiality thresholds). See “Screen for certain activities deemed inconsistent with ethical investment considerations” below for further information.</p> <p>From the remaining eligible securities (the “screened universe”), a group of “Sustainability Leaders” is identified by the Responsible Investment Committee (see “Responsible Investment Committee” below for further information). To be classified as a Sustainability Leader, a company must satisfy at least one of a number of criteria, which have been determined by reference to the UN Sustainable Development Goals (“UN SDGs”), including:</p> <ul style="list-style-type: none"> • More than 50% of a company’s gross revenue must be derived from activities aligned with the achievement of one or more targets underlying the UN Sustainable Development Goals, including renewable energy, manufacture or sale of climate adaptation technologies, pollution reduction, water efficiency, healthcare, transportation solutions, education services, sustainable agriculture and production or sale of nutritious foods, sustainable tourism, sustainable infrastructure, and social and community housing; • Companies employing circular economy strategies as critical elements in their operations; • Companies providing communications infrastructure, or deriving more than 20% of gross revenue from banking services, to rural and regional communities; • Certified B Corporations (a private certification issued to for-profit companies by B Lab, a global non-profit organisation, which is available to companies that meet specified governance, transparency, environmental and social impact standards), Supply Nation registered businesses and companies with an Elevate Reconciliation Action Plan. <p>While the criteria for classifying companies as Sustainability Leaders will be determined with reference to the UN SDGs, there can be no guarantee that the activities of any company will make a direct contribution to the achievement of the UN SDGs.</p> <p>Securities identified as “Sustainability Leaders” are given preference in the Index composition process, although not every security in the Index is necessarily a Sustainability Leader.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document available at the Underlying ETF’s product page and at https://www.betashares.com.au/files/IndexMethodology/FAIR.pdf.</p>

<p>International Equities</p> <p><i>Currency hedged – 9%</i></p> <p><i>Non-currency hedged – 21%</i></p>	<p>30%</p>	<p>Currency hedged exposure: Betashares Global Sustainability Leaders Currency Hedged ETF (ASX code: HETH), a fund which is benchmarked to the Nasdaq Future Global Sustainability Leaders Currency Hedged AUD Index.</p> <p>Non-currency hedged exposure: Betashares Global Sustainability Leaders ETF (ASX code: ETHI), a fund which is benchmarked to the Nasdaq Future Global Sustainability Leaders Index.</p> <p>Each Index comprises 200 large global stocks which are climate change leaders (“Climate Leaders”) as measured by their relative carbon efficiency, that have also passed screens to exclude companies with direct or significant exposure to fossil fuels or engaged in certain other activities deemed inconsistent with responsible investment considerations (subject to certain materiality thresholds).</p> <p>Climate Leaders are companies that have a carbon efficiency that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to “Scope 4” carbon emissions (also known as “avoided emissions”).</p> <ul style="list-style-type: none"> • Carbon efficiency: Carbon efficiency is determined by calculating the greenhouse gas emissions from a company’s operations, fuel use and supply chain, divided by its reported annual gross revenue. • Scope 4 (or avoided) carbon emissions: Superior performers in relation to Scope 4 carbon emissions are those companies involved in commercialising technologies that have net positive climate benefits through substantial greenhouse gas emissions reductions or sequestration. Companies in this category typically include those with primary business activities in renewable energy, energy efficiency, sustainable agriculture and land use, and carbon sequestration. <p>A fossil fuel screen is applied to the universe of Climate Leaders, which removes companies with any direct involvement in the fossil fuel industry, as well as companies with material indirect exposure (e.g. provision of products, services or finance which is specific to, and significant for, the fossil fuel industry) and those with particularly high use of fossil fuels.</p> <p>The remaining universe is also screened to remove companies which are exposed to certain other activities deemed inconsistent with responsible investment considerations (subject to certain materiality thresholds). See “Screen for certain activities deemed inconsistent with responsible investment considerations” below for further information.</p> <p>For more information on the Index, including guidelines for determining the list of exclusions from the Index and materiality exposure thresholds, see the Index methodology document available at each Underlying ETF’s product page at ETHI and HETH.</p>
<p>Total Growth Assets</p>	<p>50.0%</p>	

- In the “Responsible Investment Committee” section of the Product Supplement relating to each Fund, the third paragraph is replaced with the following:

The RIC comprises individuals, appointed by the Responsible Entity, who are advocates of, and have experience and expertise in, ethical investing. A representative of the Responsible Entity is a member of the RIC, with a majority of members comprising other industry experts, except in the case of Betashares Australian Ethical Composite Bond ETF, where the RIC only comprises representatives of the Responsible Entity. The RIC’s determinations are made by majority vote. The members of the RIC, which can change from time to time, are listed in the “Resources” section of the Fund’s product page at www.betashares.com.au.