

18 June 2024

Market Announcements Office  
ASX Limited

(TO BE RELEASED FOR EACH OF THE ASX CODES LISTED BELOW)

### Supplementary Product Disclosure Statement

Betashares Capital Ltd (Betashares) makes this announcement in regard to the following Betashares Funds:

ASX Code	Fund
DBBF	Betashares Ethical Diversified Balanced ETF
DGGF	Betashares Ethical Diversified Growth ETF
DZZF	Betashares Ethical Diversified High Growth ETF
DHHF	Betashares Diversified All Growth ETF

Betashares announces that it has today issued a supplementary product disclosure statement (SPDS) in respect of the Funds.

The purpose of this SPDS is to reflect an adjustment to each Fund's Strategic Asset Allocation (SAA). Each Fund's SAA is reviewed, and may be adjusted, annually. The adjustment will be effective at the close of ASX trading on 1 July 2024.

A copy of the SPDS is attached.

**IMPORTANT INFORMATION:** This information has been prepared by Betashares Capital Ltd (ABN 78 139 566 868 AFS Licence 341181) (Betashares), the issuer of the Funds. It is general information only and does not take into account any person's objectives, financial situation or needs. The information does not constitute an offer of, or an invitation to purchase or subscribe for securities. You should read the relevant Product Disclosure Statement (PDS), Target Market Determination (TMD) and ASX announcements and seek professional legal, financial, taxation, and/or other professional advice before making an investment decision regarding the Funds. For a copy of the PDS, TMD and more information about Betashares funds, go to [www.betashares.com.au](http://www.betashares.com.au) or call 1300 487 577.

Units in Betashares funds trade on the ASX at market prices, not at NAV. An investment in any Betashares fund is subject to investment risk including possible delays in repayment and loss of income and principal invested. Neither Betashares Capital Ltd nor Betashares Holdings Pty Ltd guarantees the performance of any fund or the repayment of capital or any particular rate of return.

# 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

# BETASHARES DIVERSIFIED ALL GROWTH ETF

ARSN: 633 063 260 | ASX CODE: DHHF

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## SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

DATED: 18 JUNE 2024

ISSUER: BETASHARES CAPITAL LTD

ABN: 78 139 566 868

AFS LICENCE: 341181

This Supplementary Product Disclosure Statement (“SPDS”) is supplemental to the Product Disclosure Statement dated 16 March 2023 in respect of Betashares Ethical Diversified Balanced ETF, Betashares Ethical Diversified Growth ETF, Betashares Ethical Diversified High Growth ETF and Betashares Diversified All Growth ETF (the “PDS”).

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 18 June 2023. 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.

### **Adjustment to each Fund’s Strategic Asset Allocation**

As stated in the PDS, each Fund’s strategic asset allocation (SAA) is reviewed, and may be adjusted, annually. Effective at the close of ASX trading on 1 July 2024, the following adjustments to each Fund’s SAA are being made:

#### Betashares Ethical Diversified ETFs

For each of Betashares Ethical Diversified Balanced ETF, Betashares Ethical Diversified Growth ETF and Betashares Ethical Diversified High Growth ETF, the relevant strategic asset allocation between global and Australian bonds, Australian equities and international equities will remain the same, but the allocation to international equities will include a 30% allocation to currency hedged international equities. The international equities component will therefore comprise an allocation to non-currency hedged international equities, as well as an allocation to currency hedged international equities.

The allocation to currency hedged international equities will be obtained by investing in the Betashares Global Sustainability Leaders ETF - Currency Hedged (ASX code: HETH).

#### Betashares Diversified All Growth ETF

The strategic asset allocation between Australian equities and International equities will be adjusted from 37%/63% to 40%/60%.

The allocation to international equities will include a 30% allocation to currency hedged international equities. The international equities component will therefore comprise an allocation to non-currency hedged international equities, as well as an allocation to currency hedged international equities. The allocation to currency hedged international equities will be obtained by investing in the Betashares Global Shares Currency Hedged ETF (ASX code: HGBL).

The purpose of this SPDS is to include disclosure in the PDS regarding these adjustments.

## Specific changes to PDS

The following specific changes are made to the PDS effective at the close of ASX trading on 1 July 2024.

- **Product Supplement**

In the Product Supplement section of the PDS, the table under the heading 'Investment Strategy' that shows the strategic asset allocation ("SAA") to each asset class and the Underlying ETFs in which each Betashares Diversified Ethical ETF will invest to provide exposure to the asset classes is deleted entirely and replaced with the following:

### Betashares Ethical Diversified Balanced ETF

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Global and Australian Bonds	50.0%	<p>Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (ASX: GBND), a fund which is benchmarked to the Solactive Australian and Global Select Sustainability Leaders Bond TR Index - AUD Hedged.</p> <p>The Index comprises a portfolio of fixed rate, investment grade global and Australian bonds, with a significant allocation to "green bonds", that have been screened to avoid bond issuers with material exposure to the fossil fuel industry (bond issuers which have fossil fuel reserves, fossil fuels infrastructure, or those involved in the mining, extraction or burning of fossil fuels), or bond issuers engaged in 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>Bond issuers may be corporations, governments or government agencies in developed and emerging markets, or supranational bodies.</p> <p>50% of the Index weight will be allocated to Australian dollar-denominated bonds and 50% to Euro/U.S. dollar-denominated bonds at each monthly Index rebalance. The foreign currency exposure of Index constituents is hedged back to the Australian dollar.</p> <p>At least 50% of the Index weight at each monthly rebalance will comprise green bonds. 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 be defined by the Climate Bonds Initiative (CBI) as green bonds under its Green Bond Database Methodology. CBI is an international not-for-profit organisation which promotes the development of green bonds. 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 - only bonds which are expected to allocate all net proceeds to aligned green assets, projects and activities are included in Climate Bonds Initiative's green bond database. Further information about the Climate Bonds Initiative and eligibility criteria for green bonds is available at <a href="https://www.climatebonds.net/market/green-bond-database-methodology">https://www.climatebonds.net/market/green-bond-database-methodology</a>.</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 and at <a href="#">GBND</a>.</p>
<b>Total Defensive Assets</b>	<b>50.0%</b>	
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 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"> <li>• 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</li> </ul>

<p>International Equities</p>	<p>30%</p> <p><i>Currency hedged – 9%</i></p> <p><i>Non-currency hedged – 21%</i></p>	<p>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;</p> <ul style="list-style-type: none"> <li>• Companies employing circular economy strategies as critical elements in their operations;</li> <li>• Companies providing communications infrastructure, or deriving more than 20% of gross revenue from banking services, to rural and regional communities;</li> <li>• 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.</li> </ul> <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 and at <a href="#">FAIR</a>.</p> <p>Currency hedged exposure: Betashares Global Sustainability Leaders ETF - Currency Hedged (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 <b>carbon efficiency</b> that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to “<b>Scope 4” carbon emissions</b> (also known as “avoided emissions”).</p> <ul style="list-style-type: none"> <li>• <b>Carbon efficiency:</b> 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.</li> <li>• <b>Scope 4 (or avoided) carbon emissions:</b> 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.</li> </ul> <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 ethical 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 each 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 <a href="#">ETHI</a> and <a href="#">HETH</a>.</p>
<p><b>Total Growth Assets</b></p>	<p><b>50.0%</b></p>	

## Betashares Ethical Diversified Growth ETF

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Global and Australian Bonds	30.0%	<p>Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (ASX: GBND), a fund which is benchmarked to the Solactive Australian and Global Select Sustainability Leaders Bond TR Index - AUD Hedged.</p> <p>The Index comprises a portfolio of fixed rate, investment grade global and Australian bonds, with a significant allocation to “green bonds”, that have been screened to avoid bond issuers with material exposure to the fossil fuel industry (bond issuers which have fossil fuel reserves, fossil fuels infrastructure, or those involved in the mining, extraction or burning of fossil fuels), or bond issuers engaged in 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>Bond issuers may be corporations, governments or government agencies in developed and emerging markets, or supranational bodies.</p> <p>50% of the Index weight will be allocated to Australian dollar-denominated bonds and 50% to Euro/U.S. dollar-denominated bonds at each monthly Index rebalance. The foreign currency exposure of Index constituents is hedged back to the Australian dollar.</p> <p>At least 50% of the Index weight at each monthly rebalance will comprise green bonds. 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 be defined by the Climate Bonds Initiative (CBI) as green bonds under its Green Bond Database Methodology. CBI is an international not-for-profit organisation which promotes the development of green bonds. 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 - only bonds which are expected to allocate all net proceeds to aligned green assets, projects and activities are included in Climate Bonds Initiative’s green bond database. Further information about the Climate Bonds Initiative and eligibility criteria for green bonds is available at <a href="https://www.climatebonds.net/market/green-bond-database-methodology">https://www.climatebonds.net/market/green-bond-database-methodology</a>.</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 and at <a href="#">GBND</a>.</p>
<b>Total Defensive Assets</b>	<b>30.0%</b>	
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"> <li>• 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;</li> <li>• Companies employing circular economy strategies as critical elements in their operations;</li> </ul>

International Equities	42% <i>Currency hedged – 12.6%</i> <i>Non-currency hedged – 29.4%</i>	<ul style="list-style-type: none"> <li>Companies providing communications infrastructure, or deriving more than 20% of gross revenue from banking services, to rural and regional communities;</li> <li>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.</li> </ul> <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 and at <a href="#">FAIR</a>.</p> <p>Currency hedged exposure: Betashares Global Sustainability Leaders ETF - Currency Hedged (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 <b>carbon efficiency</b> that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to “<b>Scope 4” carbon emissions</b> (also known as “avoided emissions”).</p> <ul style="list-style-type: none"> <li><b>Carbon efficiency:</b> 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.</li> <li><b>Scope 4 (or avoided) carbon emissions:</b> 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.</li> </ul> <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 ethical 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 each 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 and at <a href="#">ETHI</a> and <a href="#">HETH</a>.</p>
Total Growth Assets	70.0%	

### Betashares Ethical Diversified High Growth ETF

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Global and Australian Bonds	10.0%	<p>Betashares Sustainability Leaders Diversified Bond ETF – Currency Hedged (ASX: GBND), a fund which is benchmarked to the Solactive Australian and Global Select Sustainability Leaders Bond TR Index - AUD Hedged.</p> <p>The Index comprises a portfolio of fixed rate, investment grade global and Australian bonds, with a significant allocation to “green bonds”, that have been screened to avoid bond issuers with material exposure to the fossil fuel industry (bond issuers which have fossil fuel reserves, fossil fuels infrastructure, or those involved in the mining, extraction or burning of fossil fuels), or bond issuers engaged in 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>Bond issuers may be corporations, governments or government agencies in developed and emerging markets, or supranational bodies.</p> <p>50% of the Index weight will be allocated to Australian dollar-denominated bonds and 50% to Euro/U.S. dollar-denominated bonds at each monthly Index rebalance. The foreign currency exposure of Index constituents is hedged back to the Australian dollar.</p> <p>At least 50% of the Index weight at each monthly rebalance will comprise green bonds. 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 be defined by the Climate Bonds Initiative (CBI) as green bonds under its Green Bond Database Methodology. CBI is an international not-for-profit organisation which promotes the development of green bonds. 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 - only bonds which are expected to allocate all net proceeds to aligned green assets, projects and activities are included in Climate Bonds Initiative’s green bond database. Further information about the Climate Bonds Initiative and eligibility criteria for green bonds is available at <a href="https://www.climatebonds.net/market/green-bond-database-methodology">https://www.climatebonds.net/market/green-bond-database-methodology</a>.</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 and at <a href="#">GBND</a>.</p>
<b>Total Defensive Assets</b>	<b>10.0%</b>	
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 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"> <li>• 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;</li> <li>• Companies employing circular economy strategies as critical elements in their operations;</li> <li>• Companies providing communications infrastructure, or deriving more than 20% of gross revenue from banking services, to rural and regional communities;</li> <li>• 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.</li> </ul> <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>

		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 and at <a href="#">FAIR</a> .
International Equities	54% <i>Currency hedged – 16.2%</i> <i>Non-currency hedged – 37.8%</i>	<p>Currency hedged exposure: Betashares Global Sustainability Leaders ETF - Currency Hedged (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 <b>carbon efficiency</b> that places them in the top one-third of companies in their industry or are otherwise superior performers in relation to "<b>Scope 4</b>" carbon emissions (also known as "avoided emissions").</p> <ul style="list-style-type: none"> <li>• <b>Carbon efficiency:</b> 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.</li> <li>• <b>Scope 4 (or avoided) carbon emissions:</b> 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.</li> </ul> <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 ethical 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 each 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 <a href="#">ETHI</a> and <a href="#">HETH</a>.</p>
<b>Total Growth Assets</b>	<b>90.0%</b>	

In the Product Supplement section of the PDS, the table under the heading 'Investment Strategy' that shows the strategic asset allocation ("**SA**") to each asset class and the Underlying ETFs in which the Betashares Diversified All Growth ETF will invest to provide exposure to the asset classes, as well as all wording below the table, are deleted entirely and replaced with the following:

#### Betashares Diversified All Growth ETF

Asset Class	Strategic Asset Allocation	Underlying ETFs selected to provide investment exposure
Australian Equities	40%	Betashares Australia 200 ETF (ASX code: A200), a fund which is benchmarked to the Solactive Australia 200 Index.
International Equities	60%* <i>Currency hedged – 18%</i> <i>Non-currency hedged – 42%</i>	<p>Currency hedged exposure: Betashares Global Shares Currency Hedged ETF (ASX code: HGBL), a fund which is benchmarked to the Solactive GBS Developed Markets ex Australia Large &amp; Mid Cap Index (AUD Hedged).</p> <p>Non-currency hedged exposure:</p> <p>Vanguard Total Stock Market ETF (NYSE code: VTI), a fund which is benchmarked to the CRSP US Total Market Index.</p> <p>SPDR Portfolio Developed World ex-US ETF (NYSE code: SPDW), a fund which is benchmarked to the S&amp;P Developed Ex-U.S. BMI Index.</p> <p>SPDR Portfolio Emerging Markets ETF (NYSE code: SPEM), a fund which is benchmarked to the S&amp;P Emerging BMI Index.</p>
<b>Total Growth Assets</b>	<b>100.0%</b>	



\*Within the allocation to non-currency hedged International Equities, the Fund may use more than one Underlying ETF to provide investment exposure. The Underlying ETFs selected provide exposure to U.S. equities, non-U.S. developed markets equities and emerging markets equities respectively. In combination, they provide the desired exposure. The Underlying ETFs will be passively weighted on a quarterly basis corresponding generally to the combined free float market capitalisations of the constituents of the respective indices which they aim to track.

For example, if, at the end of a quarter, the VTI ETF's index constituents represent 55% of the combined free float market capitalisations of the constituents of the respective indices which the three Underlying ETFs aim to track, SPDW ETF's 35% and SPEM ETF's 10%, and the Betashares Diversified All Growth ETF's strategic asset allocation to non-currency hedged - international equities is 42%, the allocation to VTI ETF at rebalance will be 55% of 42% = 23.1%, SPDW ETF will be 35% of 42% = 14.7% and SPEM ETF will be 10% of 42% = 4.2%.

The Fund's asset allocation will be rebalanced back to the above SAA weightings if market movements or other circumstances cause the allocation to an asset class to deviate from the SAA by more than 2% as at the end of each calendar quarter.

The SAA is reviewed, and may be adjusted, annually.

The Fund's level of overall return volatility may be suitable for investors considered to have a "very high" risk profile in accordance with APRA's Standard Risk Measure ("SRM"). Based on the SRM, the estimated number of annual negative return years for the portfolio is 6 or greater, on average, every 20-years (this is not a complete assessment of all applicable forms of investment risk – see section 2.1.2 for more information).

- **Section 4 Risks**

Section 4.13 'Foreign Exchange Risk' is deleted entirely and replaced with the following:

#### **4.13 Foreign Exchange Risk**

Foreign exchange risk is the risk that the Australian dollar value of Fund assets denominated in foreign currencies will increase or decrease as a result of exchange rate fluctuations. If the currency in which an underlying investment of a Fund is denominated depreciates relative to the Australian dollar, then the value of that investment (in Australian dollar terms, and assuming no other changes) will decrease (and vice versa).

As stated in the Product Supplement, the Responsible Entity intends to partially hedge each Fund's currency exposure, by investing in certain Underlying ETFs that aim to track currency hedged indexes and use forward currency contracts for currency hedging purposes, with the objective of offsetting some of the relevant Fund's exposure to movements in the value of foreign currency.

A Fund's underlying currency hedged investment can be expected to under-perform an equivalent unhedged investment when the currencies of underlying portfolio constituents are rising relative to the Australian dollar, and may not outperform an equivalent unhedged investment over any time period.

Gains and losses from such currency hedging activity may affect a Fund's income distributions. While gains from currency hedging may augment a Fund's other income available for distribution, losses from currency hedging may offset the Fund's other income, resulting in a reduced distribution for the relevant period.