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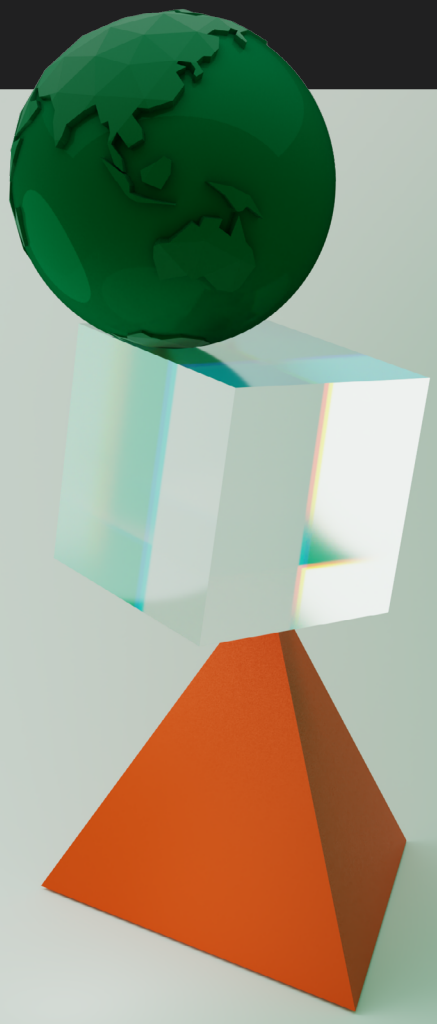
May 2026

ETHI

Index Rebalance Summary 2026



The **Betashares Global Sustainability Leaders ETF (ASX: ETHI)** aims to track the Nasdaq Future Global Sustainability Leaders Index (Index) before fees and expenses.

This report describes the changes made to the Index constituents as part of the annual index rebalance and reconstitution in May 2026. The process included a full screening of eligible constituents in accordance with the Index methodology.

Index additions

Thirty-six new companies were added to the Index. A few noteworthy examples are outlined below:

Company	Ticker	Rationale for addition
Eli Lilly & Co	LLY	The company's carbon efficiency improved over the course of the year, which resulted in its classification as a carbon leader.
Aena S.M.E., S.A.	AENA	The company's revenues from distribution of tobacco products accounted for less than 5% of total revenue.
Adyen N.V.	ADYEN	The company's carbon efficiency improved over the course of the year, which resulted in its classification as a carbon leader.
Rivian Automotive Inc	RIVN	See Scope 4 Inclusions below.

A full list of the Index Additions is included in **Appendix A.**

Scope 4 Inclusions

Rivian Automotive, EDP Renovaveis SA and Nextpower Inc., were newly added Scope 4 companies, which replaced Enphase Energy, First Solar and Compagnie de Saint-Gobain S.A.

- **Rivian Automotive (Ticker: RIVN):** Rivian Automotive is a U.S.-based electric vehicle manufacturer focused on producing electric trucks, SUVs and commercial delivery vans designed to accelerate the transition to low-carbon transportation and reduce transport-related emissions.
- **EDP Renováveis (Ticker: EDPR):** EDP Renováveis is a global renewable energy company specialising in wind and solar power generation, developing clean energy infrastructure that supports decarbonisation and reduces reliance on fossil fuels.
- **NextPower Inc. (Ticker: NXT):** NextPower is a renewable energy investment and development company focused on solar infrastructure and energy transition solutions that expand clean electricity generation and support global emissions reduction efforts.

Index deletions

Thirty-six companies were removed from the Index:

- Ten companies no longer qualified as Carbon Leaders i.e.; the companies did not meet the criteria to be in the top third most carbon efficient companies within their industry.
- Fifteen companies did not meet market capitalisation requirements.
- Three companies were replaced with a higher market capitalisation Scope 4 company.
- Eight companies did not pass the ethical negative screens (as per the Index Methodology) at this rebalance.

Some noteworthy examples are outlined below:

Company	Ticker	Country	Failed Screen	Rationale
Nokia Corporation	NOKIA	Finland	Armaments and Militarism	The company was excluded under the armaments and militarism screen, as new data showed that its revenue from armaments and military exceeded the 5% threshold.
Paycom Software Inc	PAYC	United States	NA	The company was excluded as it did not meet the criteria for being a carbon leader.
United Rentals Inc	URI	United States	Fossil Fuels	The company was excluded under the fossil fuels service provider screen as new data showed that it's revenue from services to the fossil fuel industry exceeded the 5% threshold.

A full list of the Index Deletions is included in **Appendix B.**

Index additions

Company	Ticker	Country	Reason for inclusion
Adyen N.V.	ADYEN	Netherlands	Now carbon leader
Aena S.M.E., S.A.	AENA	Spain	Now passes Tobacco screen
Annaly Capital Management, Inc.	NLY	United States	Now carbon leader
BE Semiconductor Industries N.V.	BESI	Netherlands	Now meets market cap threshold
Celestica Inc.	CLS	Canada	Now meets market cap threshold
Comfort Systems USA, Inc.	FIX	United States	Now meets market cap threshold
Credit Agricole Group	ACA	France	Now carbon leader
Credo Technology Group Holding Ltd	CRDO	Cayman Islands	Now meets market cap threshold
DNB Bank ASA	DNB	Norway	Now carbon leader
eBay Inc.	EBAY	United States	Now carbon leader
Echostar Corporation	SATS	United States	Now meets market cap threshold
EDP Renovaveis SA	EDPR	Spain	Now carbon leader
Eli Lilly & Co.	LLY	United States	Now carbon leader
Elia Group SA/NV	ELI	Belgium	Now meets market cap threshold
EMS-CHEMIE HOLDING AG	EMSN	Switzerland	Now carbon leader
Fidelity National Information Services, Inc.	FIS	United States	Now carbon leader
Fiserv, Inc.	FISV	United States	Now carbon leader
FTAI Aviation Ltd.	FTAI	Cayman Islands	Now meets market cap threshold
Insmed Incorporated	INSM	United States	Now carbon leader
Ipsen S.A.	IPN	France	Now meets market cap threshold
Lam Research Corporation	LRCX	United States	Now carbon leader
Lasertec Corp	6920	Japan	Now meets market cap threshold

Company	Ticker	Country	Reason for inclusion
Lennar Corporation	LEN	United States	Now carbon leader
Nextpower Inc	NXT	United States	Now carbon leader
Obayashi Corporation	1802	Japan	Now meets market cap threshold
RB Global, Inc.	RBA	Canada	Now carbon leader
Rivian Automotive Inc	RIVN	United States	Now carbon leader
Sanofi	SAN	France	Now carbon leader
SoFi Technologies, Inc.	SOFI	United States	Now carbon leader
STERIS plc	STE	Ireland	Now carbon leader
Swiss Re AG	SREN	Switzerland	Now carbon leader
Talanx AG	TLX	Germany	Now carbon leader
Techtronic Industries Company Limited	0669	Hong Kong	Now carbon leader
The Travelers Companies, Inc.	TRV	United States	Now passes Fossil Fuels Service Providers screen
Tokyo Electron Limited	8035	Japan	Now carbon leader
Zurich Insurance Group AG	ZURN	Switzerland	Now carbon leader

Index deletions

Company	Ticker	Country	Reason for exclusion
Aflac Incorporated	AFL	United States	No longer carbon leader
Airbnb Inc.	ABNB	United States	Now fails controversy screen
Amadeus IT Group, S.A.	AMS	Spain	No longer carbon leader
American Water Works Company, Inc.	AWK	United States	New data shows fossil fuel revenues are likely exceed threshold
Arista Networks Inc.	ANET	United States	No longer carbon leader
Ashtead Group plc	AHT	United Kingdom	Company name changed to Sunbelt Rentals Holdings. New data shows revenue from providing services to the fossil fuel industry exceeds threshold
Booking Holdings Inc.	BKNG	United States	Now fails controversy screen
Bunzl plc	BNZL	United Kingdom	Below minimum market cap
Compagnie de Saint-Gobain S.A.	SGO	France	Replaced with a higher market cap Scope 4 company
DexCom, Inc.	DXCM	United States	No longer carbon leader
DocuSign, Inc.	DOCU	United States	Lower market cap
Dynatrace Inc.	DT	United States	Lower market cap
Enphase Energy, Inc.	ENPH	United States	Replaced with a higher market cap Scope 4 company
EQT AB (publ)	EQT	Sweden	Now fails fossil fuel screen
Expedia Group, Inc.	EXPE	United States	Now fails controversy screen
First Solar, Inc.	FSLR	United States	Replaced with a higher market cap Scope 4 company
Global Payments Inc.	GPN	United States	No longer carbon leader
Hannover Rueck SE	HNR1	Germany	No longer carbon leader
Hologic Inc.	HOLX	United States	Delisted from NASDAQ
Intact Financial Corporation	IFC	Canada	No longer carbon leader
LKQ Corporation	LKQ	United States	Below minimum market cap

Company	Ticker	Country	Reason for exclusion
Mediobanca Banca di Credito Finanziario S.p.A	MB	Italy	Below minimum market cap
Molina Healthcare, Inc.	MOH	United States	Below minimum market cap
MS&AD Insurance Group Holdings, Inc.	8725	Japan	No longer carbon leader
Nokia Corporation	NOKIA	Finland	New data shows indirect Armaments and Militarism exposure exceeds 5% threshold
Paycom Software, Inc.	PAYC	United States	No longer carbon leader
Pinterest Inc.	PINS	United States	Below minimum market cap
Pool Corporation	POOL	United States	Below minimum market cap
Renault SA	RNO	France	Below minimum market cap
Revvity, Inc.	RVTY	United States	Below minimum market cap
T. Rowe Price Group, Inc.	TROW	United States	No longer carbon leader
The Sage Group plc	SGE	United Kingdom	Below minimum market cap
The Trade Desk	TTD	United States	Below minimum market cap
UDR, Inc.	UDR	United States	Below minimum market cap
United Rentals, Inc.	URI	United States	New data shows revenue from providing services to the fossil fuel industry exceeds threshold
Zebra Technologies	ZBRA	United States	Below minimum market cap

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