



Invest according to your faith

Betashares Australian Shares Catholic Values ETF

ASX: AECV

Betashares Global Shares Catholic Values ETF

ASX: GECV

Catholic values investing with Betashares

How capital is invested is a moral question, not only a financial one.

That conviction runs through Catholic social teaching, and it has become more explicit in recent years. In *Mensuram Bonam*, the Pontifical Academy of Social Sciences encouraged Catholic investors to set out clear, faith-consistent criteria and apply them deliberately, rather than leave them implicit.

For many Catholic families, parishes, schools and religious institutions, this raises a practical question: how do you ensure that a long-term investment portfolio reflects your values, not just your financial objectives?

ASX: AECV

ASX: GECV

Two funds, one set of criteria

The Betashares Australian Shares Catholic Values ETF (ASX: AECV) and the Betashares Global Shares Catholic Values ETF (ASX: GECV) are designed to address that problem. Each tracks an index that starts from a broad market universe and removes companies materially involved in activities at odds with the Church's teaching on the dignity of human life. The screens are applied by a published third-party index provider, without discretion, and the Index applies exclusionary screens only.¹

The exclusion categories are drawn primarily from the Socially Responsible Investment Guidelines of the United States Conference of Catholic Bishops ('USCCB Guidelines'), a published set of investment criteria grounded in Catholic social teaching.¹

Ownership does not end at exclusion

The USCCB Guidelines do not stop at deciding what not to own. They set out a three-part approach: avoiding participation in activities inconsistent with Catholic teaching, actively working for change as a shareholder, and promoting the common good. *Mensuram Bonam* describes a similar structure, encouraging Catholic investors both to exclude and to use the position that ownership confers.

The Indices give effect to the first of these through the exclusionary screens set out overleaf. Alongside this, Betashares exercises the voting rights attaching to the funds' holdings and engages directly with companies in which it invests. Shares held in these funds are voted, not set aside.¹

The screens and the teaching they reflect

Both funds apply the same criteria. The table below sets out the teaching each screen reflects, the USCCB policy area it sits under, and what the Index actually excludes.

Catholic teaching	USCCB policy area	What the Index excludes
The sanctity of human life from conception	Protecting human life	Abortion: any identified involvement in operating facilities capable of performing abortions; 0% revenue from abortifacient production. Contraceptives: 0% production, 5% distribution. IVF and assisted reproduction: any identified involvement. Stem cell research and human cloning: any identified involvement.
The dignity of the human person	Promoting human dignity	Adult entertainment: 0% production, 5% distribution. Gambling: 0% production, 5% distribution, 5% services. Recreational cannabis: 0% production or cultivation, 5% distribution. Medical cannabis is not screened.
Peace, and the rejection of indiscriminate weapons	Reducing arms production	Controversial weapons: verified ongoing involvement in nuclear, chemical and biological weapons, cluster munitions, anti-personnel mines, depleted uranium and incendiary weapons. Military combat equipment: 0% production, 5% distribution. Civilian firearms: 0% production, 5% distribution.
The dignity of work and the rights of workers	Pursuing economic justice	Child labour and modern slavery: verified severe to very severe involvement, including forced labour, human trafficking and debt bondage.
Care for the human person	Promoting human dignity	Tobacco: 0% production, 5% distribution, 5% services. E-cigarettes and vaping products: 0% production, 5% distribution, 5% services.

Percentages refer to revenue from the activity as a proportion of a company's total revenue, so limited involvement in a screened activity is possible. Where a screen applies on the basis of any identified or verified involvement, no revenue threshold applies and the assessment is made by the data provider. Non-weapon supply to defence organisations is not screened. This table summarises the exclusionary screens applied by the Indices and does not describe the USCCB Guidelines in full. Screening is based on data provided by ISS ESG and applied by the index provider at each semi-annual index review. Full criteria and thresholds are set out in the relevant Product Disclosure Statement and Additional Information Booklet at www.faithfund.com.au.

Why these criteria

The Socially Responsible Investment Guidelines of the US Conference of Catholic Bishops were selected as the reference framework because they are a published, third-party set of investment criteria grounded in Catholic social teaching, and provide a comprehensive and internationally recognised basis for Catholic values-based investing.

The funds

Betashares Australian Shares Catholic Values ETF

ASX: AECV

Exposure: Australian shares

Management fees and costs: 0.35% p.a.*

Broad exposure to the Australian share market, screened for Catholic values. The Fund tracks the Solactive Australian Equities Catholic Values Index, which applies the criteria on the previous page to the constituents of the Solactive Australia 200 Index. Sector weights are kept close to the broad market, so the Fund can serve as a core Australian equities allocation.

*As at 1 October 2026

Betashares Global Shares Catholic Values ETF

ASX: GECV

Exposure: International shares, unhedged

Management fees and costs: 0.35% p.a.*

Broad exposure to global developed market shares excluding Australia, screened for Catholic values. The Fund tracks the Solactive Global Equities ex-Australia Catholic Values Index, which applies the same criteria to large and mid cap companies across developed markets and selects approximately 500 companies. Sector and country weights are kept close to the broad market.

*As at 1 October 2026

Using the funds in a portfolio

- **Core allocations.** Each fund is built to sit at the centre of a portfolio rather than at the edges, with sector and country weights constrained to stay close to the broad market.
- **Used together.** Held alongside one another, the two funds provide screened exposure to both Australian and international shares, with the same criteria applied consistently across the whole equity allocation.
- **Transparent.** Each fund tracks a published third-party index and discloses its holdings daily, so you can see exactly what you own.
- **Cost-effective.** Management fees and costs of 0.35% p.a. for each fund, through a single trade on the ASX.

How to invest

- **On the ASX.** Both funds trade on the ASX. Invest using an online trading account, or by speaking to your financial adviser.
- **Find out more.** Product Disclosure Statements, Target Market Determinations and full screening criteria are available at www.betashares.com.au

There are risks associated with an investment in the Funds. Investment value can go up and down. An investment in the Funds should only be considered as a part of a broader portfolio, taking into account your particular circumstances, including your tolerance for risk. For more information on risks and other features of each Fund, please see the Product Disclosure Statement and Target Market Determination, both available on www.betashares.com.au.

Important information

1. Reference frameworks, screening criteria, voting and engagement

The terms "Catholic values" and "faith-based" describe the basis on which the screening criteria were developed, not an endorsement by the Catholic Church or any Church body.

The screening criteria are developed primarily with reference to the Socially Responsible Investment Guidelines of the United States Conference of Catholic Bishops (USCCB). They are not a restatement of those Guidelines and in some areas differ in scope or in the thresholds applied. The exclusion categories and thresholds are determined by the Index Provider and may change. The screens are exclusionary only, applied by the Index Provider without discretion. The Responsible Entity does not apply the screens itself and does not exercise discretion to include or exclude individual securities on those grounds.

The USCCB has not sponsored, endorsed, approved or reviewed the Indices or the Funds. References to Mensuram Bonam: Faith-Based Measures for Catholic Investors (2022) in this material are for context only; the Indices' screening criteria were not developed with reference to that document and the Pontifical Academy of Social Sciences has not sponsored, endorsed, approved or reviewed the Indices or the Funds.

Betashares exercises voting rights and engages with companies across its holdings in accordance with its Stewardship Policy. Each fund's holdings are determined by the relevant Index. Betashares' Stewardship Policy, annual Stewardship Report and voting and engagement records are available at www.betashares.com.au/stewardship.

Neither Fund is certified under the Responsible Investment Association Australasia Responsible Investment Certification Program.

2. Catholic values-based criteria investing risks

The equities included in each Fund's portfolio are subject to the Catholic values-based screens, as set out in the Product Disclosure Statements. There is no assurance that the activities of the companies included in each Fund's portfolio will align with the moral and social teachings of the Catholic Church, or that the faith-based screens will align fully with all interpretations of Catholic social teachings. To the extent an investor intends to invest in a manner consistent with their interpretation of Catholic social teachings, an investment in the Fund may fail to achieve this objective.

3. General

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. It does not constitute an offer or invitation to purchase or subscribe for securities, nor a recommendation to invest. Investors should consider the appropriateness of the information taking into account such factors and seek financial advice. Before making an investment decision, investors should read the relevant Product Disclosure Statement and Target Market Determination, available at www.betashares.com.au, and consider whether the fund is appropriate for their circumstances. An investment in each fund is subject to investment risk and the value of units may go down as well as up. Betashares does not guarantee the performance of the funds, the repayment of capital or any rate of return.

The funds are not sponsored, promoted, sold or supported in any other manner by Solactive AG, nor does Solactive AG offer any express or implicit guarantee or assurance with regard to the results of using an Index or the Index trade mark, or the Index price at any time or in any other respect. The Indices are calculated and published by Solactive AG, which uses its best efforts to ensure they are calculated correctly and, irrespective of its obligations towards the issuer, has no obligation to point out errors in an Index to third parties including investors or financial intermediaries. Neither publication of an Index by Solactive AG nor the licensing of an Index or Index trade mark for use in connection with a fund constitutes a recommendation by Solactive AG to invest capital in that fund, nor does it represent an assurance or opinion of Solactive AG with regard to any investment in that fund.

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