

GoodWayTM Manifesto

*“Investing is always a moral act: every financial choice
is an expression of what we value and believe.”
(cf. Mensuram Bonam, n. 3)*

The market and the economy —and particularly the financial sector— are areas of human activity generally associated with the creation and accumulation of wealth. However inaccurate or incomplete that definition may be, the fact remains that too often finance is reduced to our relationship with money, with an absolute focus on maximizing our investments. Some, whether from civil society or certain political quarters, attack those devoted to financial economics as mere hoarders or speculators. Others, from within the financial profession, use this reductionism as a defensive weapon: if economics is only about maximization, they should be judged solely on financial results. And yet, both economics and finance are much more than that.

First, because economic activity is a human activity —and all that is human possesses, in itself, a value and a dignity far greater than what can be measured in monetary terms. A vibrant economy and growing productivity are not merely monetary data or neutral figures; they represent a real good for the community that enjoys them, and they have a positive effect not only on those directly involved but on every single member of society. This is what, in the wisdom of perennial philosophy, we know as the common good.

Secondly, because the true object of economics is not the mere growth of financial assets. The genuine purpose of maximizing profit is not profit for its own sake, but the improvement of the lives of the people engaged in economic activity. Promoting material wealth is, among many other human needs, an ingredient of human happiness —an enabler of a good life.

Finally, from the perspective of Revelation, we understand the proper place of economics among human goods. It is neither the foremost nor the most essential, and the absence of material possessions can be a blessing for those who embrace it with detachment, offering it as a form of suffering united with the Passion of Christ. Yet it was not so in the beginning. Humanity was not conceived in the divine mind to be dispossessed, but to possess the Earth and enjoy it in fullness. That this original design was broken by original sin does not mean we cannot, to the extent of our possibilities, bring our world and our time closer to a good material life.

In this sense, the Church has always supported a sound rational understanding of natural realities: it is not necessary to appeal to Revelation to know what reason itself demands of us regarding the goods of this world and the knowledge of the realities that surround us.

Therefore, orienting the economy toward the fullness of the human person is not a matter of Revelation but of what our sages —the founders of Western civilization— called ethics. These ethics,

accessible to every human being, are what, supported by Scripture and Tradition, have taken shape as the Social Doctrine of the Church.

However, many Christians discover —often without intending to— that some of their investments end up supporting projects or companies that are at odds with the Church's Social Doctrine, backing practices contrary to life, human dignity, and the care of creation. This can be deeply troubling, not only because it creates a gap between belief and action, but also because it challenges the rational conscience of the individual, regardless of faith.

For years, a certain resignation has taken hold among many believers, caught in contradiction. On one hand, there is the legitimate need to grow their resources in order to sustain their mission or family heritage; on the other, there is the awareness —sometimes just a suspicion, sometimes a certainty— that those same resources may, in part, be contributing to the creation of a world opposed to what promotes human flourishing and benefits future generations.

GoodWay™ arises from the need to provide Christians with a real, concrete, and achievable alternative: to show that profitability and virtue can go hand in hand, and that finance can serve as an instrument for a greater good. At ETS, Alveus, and Virtus, we believe that presenting this renewed vision of financial management —in the light of the Church's Social Doctrine— allows for a deeper and more comprehensive understanding of the market, its participants, and their decisions. Through ethics, we can help ensure not only a more Christian market, but a market that is more humane, fuller, and richer, aligned with the true purpose of all activity: fulfillment.

The GoodWay Decalogue

1. Practical sciences do not have exact answers; rather, their activity consists of constant deliberation and choice.
2. Economics and finance, as practical sciences, seek the optimal choice of what to do with our resources.
3. All practical sciences are by definition ethical: the ultimate criterion for choice is the good of human beings, whom all sciences.
4. Ethics are not rules, but practices. And practical habits are known as virtues.
5. The main virtue of any practical science is the virtue of choosing well in every real circumstance. That virtue is prudence.
6. The second virtue is justice, the virtue that guides social relations toward the good, ensuring our respect for what is due to others.
7. The third virtue is fortitude, the virtue of those who defend the good and attack evil.

8. The fourth virtue is temperance, the virtue of those who are able to subject their passions to reason and exercise control over them.
9. Thus, virtuous finances are not those that comply with certain rules, but those that are appropriate to the good due in each circumstance.
10. The Social Doctrine of the Church helps us to clarify these positions, although the reasons why perverse practices are contrary to human good are accessible to every human being.

About the companies behind GoodWay™ Rating:

ETS Asset Management Factory EAF: Since 1987, ETS has operated as an external partner in the fields of quantitative research and artificial intelligence, providing tailored solutions and developing ad-hoc projects from its inception. Our specialty lies in designing investment strategies driven by advanced quantitative models and artificial intelligence techniques.

The ETS team is composed of 30 professionals —primarily mathematicians, physicists, and engineers— specialized in developing quantitative models for currencies, equity, and multi-asset strategies. Currently, ETS advises on assets totaling €3.4 billion, with several strategies boasting track records of over 25 years.

Our solutions are built on more than three decades of accumulated data and continuously evolving algorithms. We maintain a proprietary database that integrates traditional, alternative, macroeconomic, impact-investment, and fundamental information, enriched with advanced methods to uncover hidden patterns and insights.

Alveus Investing AV: Alveus Investing AV, S.A. is a securities agency specialized in aligning wealth investments with the specific ethical mission of each client.

Alveus was founded to raise awareness of the need for a fundamental change in how financial advisory has operated —and continues to operate— today. The company focuses on institutional investors, such as foundations, religious congregations, schools, universities, and mutual societies, providing support to their leaders (bursars, CFOs, or trustees) so that they can effectively fulfill their institutional mission.

Our value proposition is based on a deep understanding of each mission and a detailed comprehension of its objectives. From this foundation, we design tailored financial solutions that ensure alignment between the managed resources and the mission of each organization. In short, we offer bespoke management services aimed at aligning investments with mission —hence our motto: “Management for every mission.”

Cost efficiency, transparency, objectivity, trust, and technology are the pillars supporting our financial advisory model. Alveus benefits from the backing, solidity, and extensive experience of ETS EAF, S.L., ensuring the highest professionalism and reliability across all our services.

Virtus Universitas SL: Since 2020, Virtus Universitas S.L. has been a School of Humanities for the 21st century, with a mission to unite classical thought with contemporary business challenges. Its approach combines humanistic education with corporate insight, offering hybrid programs designed in collaboration with distinguished academic professors and business executives.

In a constantly evolving business and social environment, Virtus emphasizes the enduring value of truths about humanity, the world, and work as offered by perennial philosophy, accessible through humanistic disciplines such as history, literature, philosophy, and the arts. Against the backdrop of rapidly obsolescent knowledge and technologies, we focus on wisdom that never expires, providing fresh perspectives and solutions to contemporary challenges.

Under the careful guidance of our academic council and with the support of the Domus Fide Group, Virtus promotes an education in which history, literature, and art become competitive advantages for leaders and professionals. It also serves as an ideal framework to address issues such as a sense of belonging, talent retention, virtue formation, and strengthening corporate purpose, culture, and values for employees and executives alike.

