

June 2020

A diversified portfolio of ethically screened Australian shares designed to meet the needs of not-for-profit and charity organisations. It aims to achieve competitive risk adjusted returns over the medium to long-term.

Features

- A diversified ethically screened portfolio
- Twice yearly distributions of fund net income
- Exposure to an actively managed portfolio

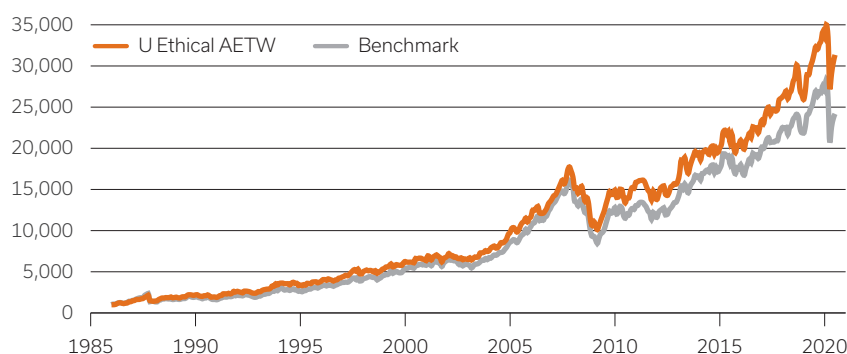
Investment objective

The U Ethical Australian Equities Trust - Wholesale has been developed for the long-term investor and aims to outperform benchmark after fees over rolling 5 year periods. It invests primarily in Australian shares as well as up to 10 per cent in fixed interest and cash. It is available to not-for-profit, corporate and institutional investors.

Fund information

Inception date	1 January 1986 ¹
Fund size	\$403.88 million
Benchmark	S&P/ASX 300 Accumulation Index
Buy/sell spread²	0.25% / 0.25%
Management costs	Estimated up to 0.80% p.a. See Information Memorandum
Issuer & Trustee	Uniting Ethical Investors Limited
APIR	UGFL0001AU
Portfolio manager	Jon Fernie
Number of stocks	20-40

Growth of \$1000 invested[†]



Total returns (% per annum)

	3 months %	6 months %	1 year %	3 years % p.a.	5 years % p.a.	10 years % p.a.	Since inception % p.a.
U Ethical Australian Equities Trust – Wholesale[†]	15.28	-6.31	-0.32	8.29	8.65	8.89	10.51
Benchmark	16.79	-10.55	-7.61	5.24	6.00	7.71	9.67
Relative performance	-1.51	4.24	7.29	3.05	2.65	1.17	0.84



U Ethical has been certified by the Responsible Investment Association Australasia (RIAA) according to the strict disclosure requirements under the Responsible Investment Certification Program. The Certification Symbol signifies that an investment product or service takes environmental, social, ethical or governance considerations into account along with financial returns. Developed in response to investor requests for help in making informed choices, the Symbol and Certification Program promotes consistent, standardised disclosure and education about responsible investment products and services. The Symbol does not constitute financial advice by RIAA. See www.responsibleinvestment.org for details.

Issued by Uniting Ethical Investors Limited ABN 46 102 469 821 AFSL 294147

¹ The U Ethical Australian Equities Portfolio was originally established on 1 January 1986. The portfolio was then transitioned from a debenture to a unit trust and renamed as the U Ethical Australian Equities Trust - Wholesale on 1 November 2019.

² The buy/sell spread is set at 0.25 per cent per unit and is rounded to the nearest cent. The buy/sell spread was lowered (from 0.30 per cent) on 1 January 2018.

[†] Based on exit price with distributions and franking credits reinvested, and are net of all fees. Past performance is not indicative of future performance.

Top 10 holdings

	%
CSL	8.51
Commonwealth Bank of Australia	6.39
Wesfarmers	4.04
Fortescue Metals Group	3.90
Macquarie Group	3.88
Goodman Group	3.77
Transurban Group	3.50
Coles Group	3.25
Telstra Corporation	3.20
Westpac Banking Corporation	3.10
Total	43.54

Sector Exposure*



■ Health Care	18%
■ Banks	15%
■ Industrials	12%
■ Materials	9%
■ Communication Services	9%
■ Consumer Discretionary	9%
■ Insurance & Diversified Financials	8%
■ Real Estate	7%
■ Cash	7%
■ Consumer Staples	5%
■ Utilities	1%

* Numbers are rounded to nearest whole number.

About U Ethical and your team

U Ethical is an investment manager with a difference. We believe in creating a better world by investing with purpose—today and into the future.

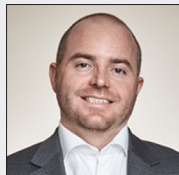
With the creation of our first funds in 1985, we have become one of the largest ethical investment managers in Australia with over \$1 billion in funds under management. We are also one of the few investment businesses in Australia to have been certified as a B Corporation. As a not-for-profit social enterprise, we grant the majority of our operating surplus to community programs.



James Cook
Chief investment officer



Jon Fernie
Head of equities



David Brennan
Director – distribution



Sumita Theagesan
Relationship manager

U Ethical

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All investing is subject to risks, including market fluctuations and possible loss of the principal amount invested. See section 4 in the Trust's Information Memorandum for more details. This document dated June 2020 is issued by Uniting Ethical Investors Limited trading as U Ethical ABN 46 102 469 821 AFSL 294147. All data within this document is published as at 30 June 2020. U Ethical is the Trustee, Issuer and Manager of the Trust. The information provided is general information only. It does not constitute financial, tax or legal advice or an offer or solicitation to subscribe to units in any fund of which U Ethical is the Manager, Administrator, Issuer, Trustee or Responsible Entity. This information has been prepared without taking account of your objectives, financial situation or needs. Before acting on the information or deciding whether to acquire or hold a product, you should consider the appropriateness of the information based on your own objectives, financial situation or needs or consult a professional adviser. You should also consider the relevant Information Memorandum which can be found on our website www.uethical.com or by calling us on 1800 996 888. U Ethical may receive management costs from the Trust, see the current Information Memorandum. U Ethical, its affiliates, and associates accept no liability for any inaccurate, incomplete or omitted information of any kind or any losses caused by using this information. All investments carry risks. There can be no assurance that any U Ethical fund will achieve its targeted rate of return and no guarantee against loss resulting from an investment in any U Ethical fund. Past U Ethical Fund performance is not indicative of future performance.