

June 2022

A diversified portfolio of cash and fixed-income securities designed to provide consistent income.

Benefits and risks

- A diversified ethically screened portfolio
- Suggested minimum investment horizon - 2 years
- Low-risk profile

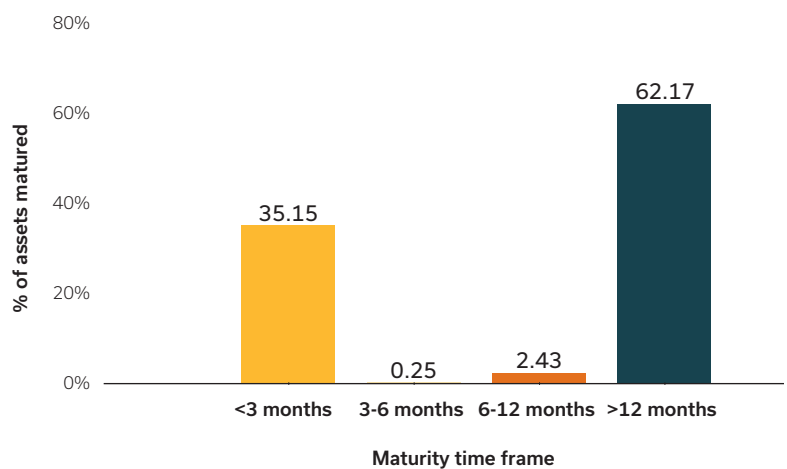
Investment objective

The U Ethical Enhanced Income Trust - Wholesale aims to generate income and preserve capital, while limiting harm and creating positive impact through the implementation of U Ethical's Ethical Investment Policy. The Trust aims to outperform the benchmark after fees over rolling two-year periods.

Fund information

Portfolio manager	Amanda Lin
Chief investment officer	Jon Fernie
Inception date	1 July 2020 ¹
Total fund size (\$M)	\$398.99 ²
Benchmark	3 Month Bank Bill Swap Rate + 1.00%
Buy/sell spread	0.05%/0.05%
Management costs	Estimated up to 0.70% p.a. (See Information Memorandum)
APIR	UGF1128AU

Maturity profile



Performance

	3 months %	6 months %	1 year %	3 years % p.a.	5 years % p.a.	10 years % p.a.	Since inception* % p.a.
U Ethical Enhanced Income Trust - Wholesale[†]	-1.20	-2.21	-2.11	0.45	1.30	2.51	6.64
Benchmark	0.56	0.84	1.37	1.27	1.69	2.25	5.84
Relative performance	-1.76	-3.05	-3.48	-0.82	-0.39	0.26	0.80

Past performance is not indicative of future performance.

[†]Based on exit price with distributions reinvested, and are net of all fees

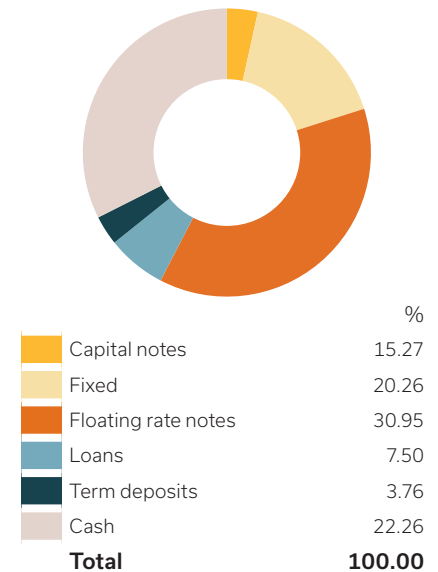
¹From March 1990 to 30 June 2020, performance is that of the U Ethical Enhanced Cash Portfolio (the Portfolio), reflecting the reinvestment of distributions quarterly and including franking credits, benchmarked against 50% Bloomberg AusBond Bank Bill Index / 50% AusBond composite 0-3year Index. On 1 July 2020, the Portfolio was transferred into a unit trust, the U Ethical Enhanced Cash Trust - Wholesale, renamed the U Ethical Enhanced Income Trust - Wholesale on 19 May 2021, benchmarked against the 3 Month Bank Bill Swap Rate +1.00% and performance excludes franking credits. Where time horizons require, performance reflects a blend of the products and their benchmarks.

²This figure contains \$36,370,237 invested by the U Ethical Growth Portfolio and the U Ethical Funeral Fund products collectively.

Top 5 issuers*	%
National Australia Bank	6.98
Commonwealth Bank of Australia	4.31
Westpac Banking Corporation	4.15
Bank of Queensland	3.31
Australia and New Zealand Banking Group	2.59
Total	21.34

* Only considers fixed income securities

Asset allocation by securities' type



U Ethical community contribution UN SDGs alignment



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 \$1.2 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.

U Ethical

Level 6
130 Lonsdale Street
Melbourne VIC 3000

Email info@uethical.com
Freecall 1800 996 888



Jon Fernie
Chief investment officer



Amanda Lin
Portfolio manager



David Brennan
Director - distribution



Satoko Asai
Relationship manager



This document dated June 2022 is provided by U Ethical (a registered business name of Uniting Ethical Investors Limited ABN 46 102 469 821 AFSL 294147) as Responsible Entity, Issuer, Administrator and Manager of the U Ethical Enhanced Income Trust - Wholesale (the U Ethical Fund). All data within this document is published as at 30 June 2022. The information provided is general information only. It does not constitute financial, tax or legal advice or an offer or solicitation to subscribe for 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 (IM) 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 U Ethical Fund, see the current IM. 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. The U Ethical Enhanced Income Trust - Wholesale is issued and managed by Uniting Ethical Investors Limited ABN 46 102 469 821, AFSL 294147 as Responsible Entity. On 1 July 2020, the U Ethical Enhanced Cash Portfolio was transitioned to the U Ethical Enhanced Cash Trust - Wholesale. On May 19 2021, the name of the Trust was changed to the U Ethical Enhanced Income Trust - Wholesale.