



U Ethical Growth Portfolio

Offer Document

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Issued by

UCA Growth Fund Limited ABN 39 075 948 435

Managed and administered by

Uniting Ethical Investors Limited trading as U Ethical
ABN 46 102 469 821 AFSL 294147

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Office Hours

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Monday to Friday

This Offer Document provides a summary of key information relating to the U Ethical Growth Portfolio (the Portfolio). This Offer Document includes references to important additional information contained in the Additional Information Booklet dated XX September 2023. A reference to "this Offer Document" or "the Offer Document" includes, unless the context requires otherwise, a reference to both the Offer Document and the Additional Information Booklet. References to 'you' or 'your' are to investors (and, when the context requires, prospective investors) in the U Ethical Growth Portfolio.

You should consider the information in this Offer Document together with the Financial Services Guide before making a decision to invest in debentures relating to the U Ethical Growth Portfolio.

The information in this Offer Document is general information only and does not take into account 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.

This Offer Document is available on U Ethical's website. Alternatively, you can contact U Ethical directly to request a copy free of charge. The information contained in this Offer Document is subject to change and information that is not materially adverse may be updated without notice. However, information about non-materially adverse updates can be obtained by going to the website or contacting U Ethical directly. You may request a paper copy of these updates at any time free of charge. You must ensure that you have read this Offer Document at the date of your application.

1. About UCA Growth Fund and U Ethical

U Ethical is a public company limited by guarantee that operates a funds management business. It is wholly owned by The Uniting Church in Australia Property Trust (Victoria) ABN 39 703 442 583 and The Uniting Church in Australia Property Trust (Tas.) ABN 88 774 033 774 (the Church), and holds AFS licence 294147.

UCA Growth Fund Limited (UCA Growth) is the issuer of debentures relating to the U Ethical Growth Portfolio (the Portfolio). The debentures represent an obligation of UCA Growth to repay investments as a debt of the company. UCA Growth is a public company limited by guarantee incorporated under the Corporations Act 2001 (the Corporations Act) but does not hold an AFS licence. UCA Growth is also a charity registered with the Australian Charities and Not-for-profits Commission (ACNC). U Ethical acts as manager and administrator of the Portfolio, and is responsible for the day-to-day management of the Portfolio (including investment decision making).

UCA Growth is required by law to notify investors that the offering of debentures relating to the Portfolio and the debentures themselves are not subject to the usual protections under the Corporations Act or regulation by ASIC. ASIC has not approved or examined UCA Growth, the debentures relating to the Portfolio or this Offer Document. U Ethical provides audited financial accounts to ACNC each year.

UCA Growth is not prudentially supervised by the Australian Prudential Regulation Authority (APRA). Therefore, an investor in the Portfolio will not receive the benefit of the financial claims scheme or the depositor protection provisions in the Banking Act 1959. UCA Growth is listed as a religious charitable development fund in APRA's Banking Exemption. Investments in the Portfolio are intended to be a means for investors to support the charitable purposes of UCA Growth.

UCA Growth relies on ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813. The Identification Statement for the Portfolio accepted by ASIC under this Instrument may be viewed on the U Ethical website.

Terms and Conditions

The Terms and Conditions of the debentures relating to the Portfolio are outlined in this Offer Document. An up-to-date copy of the Portfolio Terms and Conditions can be obtained from the U Ethical website or on request by contacting U Ethical directly.

We are required by law to notify you that the Portfolio is designed for investors who wish to promote the religious, educational and charitable purposes of the Church and for whom considerations of profit are not of primary relevance. Investors may be unable to get back some or all of their money when expected or at all. Investment in the Portfolio is not comparable to investment with banks, finance companies or fund managers.

You should read the important information about “U Ethical” outlined in the Additional Information Booklet before making a decision to invest. The material relating to U Ethical may change between the time you read this Offer Document and the day when you acquire the product.

2. How the U Ethical Growth Portfolio works

When you invest your money, the amounts you invest represent debentures issued by UCA Growth to you in relation to the Portfolio, and your money will be pooled together with other investors' money. UCA Growth uses this money to purchase investments and manage them on behalf of all of the Portfolio's investors. Debentures issued by UCA Growth represent an unsecured obligation of UCA Growth to repay investments as a debt of UCA Growth.

The Portfolio is invested in Australian equities, international equities, listed property, fixed income and cash.

2.1 Who can invest

Investment in debentures relating to the Portfolio is available to registered Taxation Concession Charities endorsed from the Australian Taxation Office that:

- make investments of \$500,000 or more; and/or
- are affiliated with UCA Growth and The Uniting Church in Australia.

U Ethical reserves the right to refuse any initial investment without providing a reason.

2.2 No guarantee

The prospect of the original investment in debentures relating to the Portfolio falling in value over the suggested time frame of five years is intended to be low. It is possible, however, that this may happen. Investors must recognise that growth investments, such as equities, can fall in value as well as rise. No guarantee is made as to any rate of capital or income return or that, on redemption, investors will receive the amount of their original investment.

2.3 Minimum initial investment

The minimum initial investment for the Portfolio is either:

- \$500,000; or
- \$1,000 for investors affiliated with UCA Growth and The Uniting Church in Australia.

2.4 Additional investments

Additional investments can only be made electronically. U Ethical can also establish a direct debit from a valid nominated Australian bank account to a Portfolio account. The direct debit form can be found on our website. Cash and cheques will not be accepted.

Valid additional investments, including cleared funds for applications, received before 1.00pm on a Business Day are processed at the price applicable and effective on the day all requirements are met. Additional investments received after 1.00pm are taken as being received on the following Business Day. Unit prices, which reflect the net asset value of the Portfolio's investments, are calculated each Business Day after all relevant securities markets close.

You will receive a written acknowledgment for each additional application.

2.5 Transfer of investments

Investments in debentures relating to the Portfolio are not transferable without the approval of U Ethical. Where change of ownership is requested, U Ethical will consider requests to invest the funds again in the new name.

If approved, the account opening documentation must be completed by the new investor with accompanying identification documents.

2.6 How to redeem

A redemption form signed by the registered signatories is required in order to release funds.

Valid redemption requests can be made by emailing U Ethical a completed Redemption Form. Valid redemption requests received before 1.00 p.m. on a Business Day are processed at the price applicable and effective on the day all requirements are met. Valid redemption requests received after 1.00 p.m. are taken as being received on the following business day.

If an invalid or incomplete redemption request is received, it will be processed on the day that U Ethical receives the correct documentation. The above rules about cut-off times apply.

2.7 Payment of redemption proceeds

Redemptions from the Portfolio will be paid directly to a valid nominated Australian bank account.

Valid redemption requests of less than \$1,000,000 received before 1.00 p.m. are repayable on the transaction day plus 2 business days.

Valid redemption requests for amounts of \$1,000,000 or more are repayable within ten (10) business days of receiving the redemption request.

You can usually expect to receive the proceeds within seven (7) business days after receipt and acceptance of your redemption request.

Investors requiring repayment of their investment will receive any accrued income in the redemption price of the units.

UCA Growth reserves the right to unilaterally repay investments, in full or in part, together with any accrued income entitlements up to the date of repayment without prior notice. However, UCA Growth will generally provide an investor with one (1) calendar months' notice of its intention to do so by a letter forwarded to the last known address of the investor or email as specified by the investor as their preferred method of receiving communications.

2.8 Distributions

The income of the Portfolio may include dividends, interest and imputation credits. Expenses and fees are deducted to calculate net income. Investors receive distributions based on the amount of net income derived by the Portfolio during each distribution period, i.e. each period of six months ending 30 June and 31 December in each year. Distributions to investors will be made within one (1) month after 30 June and 31 December each year. The applicable rate of return per unit will be notified upon payment. Realised and unrealised capital gains will not be distributed, but will be reflected in the price for investments in the Portfolio. Unit prices, which reflect the net asset value of the Portfolio's investments, are calculated each business day.

At the request of the investor, the income distribution may be:

- reinvested in the Portfolio; or
- credited to the investor's valid nominated Australian bank account; or
- invested in the U Ethical Cash Management Trust - Wholesale

2.9 Switches

Investments can be switched from and to other U Ethical products within the same account ensuring minimums are met. Switches are subject to the same time conditions as redemptions (set out in 'How to redeem' above).

2.10 Valuation and unit pricing

The debentures relating to the Portfolio are unitised. The value of your investment in the Portfolio, and therefore the amount payable upon the redemption of your investment in the Portfolio, is calculated by reference to the unit price.

Unit prices are calculated by dividing the net asset value of the Portfolio by the number of units on issue.

The net asset value of investments in the Portfolio is the value of all the investments, cash income and accrued income and other property held in the Portfolio less all amounts required to repay borrowings and to meet liabilities of accrued charges for fees and expenses, excluding the liability to repay debenture holders.

The assets of the Portfolio must be valued at their market value unless UCA Growth determines there is no applicable market value or the market value does not represent the fair value of that part of the assets.

UCA Growth reserves the right to revalue the Portfolio's investments at any time to reflect major disruptions, or changes in the financial markets.

2.11 Income

Income derived by the Portfolio during the distribution period will be reinvested in order to maximise the amount of income for distribution at the end of the distribution period.

2.13 Communication

Written communications may be delivered by mail or electronically as specified by the investor in the application form for the Portfolio. It is the responsibility of the investor to ensure these details are kept updated with U Ethical.

You should read the important information about “How the Portfolio works” outlined in the Additional Information Booklet before making a decision to invest. The material relating to “How the Portfolio works” may change between the time you read this Offer Document and the day when you acquire the product.

3. Benefits of investing in the U Ethical Growth Portfolio

Significant features

The Portfolio is designed for entities that have Tax Concession Charity endorsement from the Australian Taxation Office and have the benefit of taxation concessions (i.e. no capital gains or income tax and the full rebate of imputation credits).

The Portfolio is best suited for the medium to long-term investor, and aims to provide both income and capital growth.

Significant benefits

- Liquidity – The underlying investments are generally liquid so investors can generally redeem investments at any point in time.
- Professional funds management – Investing is complex and time consuming. By investing in the Portfolio, investors can take advantage of the skills and experience of a professional fund manager.
- Portfolio diversity – Investing in the Portfolio enables investors to obtain exposure to a greater diversity and number of assets than would otherwise be possible for a sole investor.
- Risk management – The Portfolio provides investors with the opportunity to spread, and hence manage, the risks involved in investing through diversification.
- Investment term – An investment in the Portfolio is suitable for those wishing to invest for a minimum of five years.
- Income – Investors have the potential to receive regular income from investments in the form of half-yearly distributions.
- Reinvestment of distributions – Investors have the ability to automatically reinvest income distributions in the Portfolio with no entry or transaction costs.
- Reliable client service – U Ethical endeavours to provide superior and personalised service to all Portfolio investors

You should read the important information about the “Benefits of investing in the Portfolio” outlined in the Additional Information Booklet before making a decision to invest. The material relating to “Benefits of investing in the Portfolio” may change between the time you read this Offer Document and the day when you acquire the product.

4. Risks of investing in the U Ethical Growth Portfolio

All investments carry some level of risk. The likely investment return and risk of losing money is different for each product as different strategies may carry different levels of risk depending on the assets that make up the product. Those assets with potentially higher long-term returns may also have a higher risk of losing money, particularly in the short term.

The performance of the Portfolio depends on the performance of its underlying investments. Prices for the Portfolio's units reflect the market value of its assets and consequently may rise or fall in line with market variations.

There is no guarantee that Portfolio investors will receive any income, and upon redemption investors could receive less than initially invested or nothing at all.

The risks of the Portfolio include, but are not limited to:

- Investment selection risk – The risk that the specific investments of the Portfolio will underperform the market.
- Fixed income securities risk – There is the possibility that the issuer of such securities may default on its obligations and fail to make any principal or interest repayments.
- Market risk – Market conditions can impact the value of the Portfolio's investments, and are impacted by a range of factors including political events, legislative changes, technology developments and market sentiment.
- Macro-economic risk – The general state of the Australian and international economies as well as changes in taxation policy, monetary policy, interest rates, currency exchange rates and statutory requirements are some of the factors which may influence the progress of financial markets and individual companies.
- Liquidity risk – The investments of the Portfolio may become illiquid due to unforeseen financial or economic events, in which case the Portfolio may temporarily suspend redemptions. In the event that investors representing a very large proportion of the Portfolio request redemptions at the same time, there is a risk that repayment may be delayed until the sale of marketable securities in the Portfolio that are sufficient to meet the redemption requests.
- Interest rate risk – The risk that the investment value or returns from an asset may be adversely impacted by changes in interest rates. Interest rates may directly or indirectly affect a company's cost of borrowings as well as the value of fixed income securities.
- Credit risk – The risk of loss arising from the failure of a borrower to repay its debt or meet its financial obligations. It arises primarily from investments in fixed income securities, community loans and commercial mortgage loans.
- Liability risk – The liability of investors is limited to the amount invested in debentures relating to the Portfolio.
- Foreign exchange risk – The risk that the value of the investment in the Portfolio may be adversely affected by fluctuations in foreign exchange rates between the Australian dollar and other currencies.

Risk can be managed but it cannot be completely eliminated. It is important to understand that:

- **the value of investments and investment returns vary, and future returns may be different to past returns;**
- **returns are not guaranteed, and it is possible that income distributions will not be received or that money will be lost on any investment made; and**
- **laws affecting investments in debentures relating to the Portfolio may change over time.**

The appropriate level of risk will depend on the investment time frame, where other assets or reserves are invested, and how comfortable the investor is with risk.

You should read the important information about “Risks of investing in the Portfolio” outlined in the Additional Information Booklet before making a decision to invest. The material relating to “Risks of investing in the Portfolio” may change between the time you read this Offer Document and the day when you acquire the product.

5. How we invest your money

Before deciding whether to invest in debentures relating to the Portfolio, you should consider the likely investment return, the risks involved in investing in the Portfolio and your investment time frame.

Investment return objective	The Portfolio aims to produce a total return of 3 per cent above the rate of inflation over rolling five-year periods.										
Benchmark	Composite reference index based on the Strategic Asset Allocation of the Portfolio										
Suitable investor profile	The Portfolio is suitable for investors with Taxation Concession Charity endorsement from the Australian Taxation Office.										
Minimum suggested time frame for holding investment	5 years.										
Asset classes and asset allocation ranges	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Asset Allocation Range</th> </tr> </thead> <tbody> <tr> <td>– Australian shares</td> <td>60 – 85%</td> </tr> <tr> <td>– International shares</td> <td>0 – 20%</td> </tr> <tr> <td>– Listed property trusts</td> <td>0 – 20%</td> </tr> <tr> <td>– Fixed income and cash</td> <td>0 – 20%</td> </tr> </tbody> </table>	Asset class	Asset Allocation Range	– Australian shares	60 – 85%	– International shares	0 – 20%	– Listed property trusts	0 – 20%	– Fixed income and cash	0 – 20%
Asset class	Asset Allocation Range										
– Australian shares	60 – 85%										
– International shares	0 – 20%										
– Listed property trusts	0 – 20%										
– Fixed income and cash	0 – 20%										
Risk level	High										
Portfolio performance	Performance of the Portfolio will be published monthly. For up-to-date information on the performance of the Portfolio, including performance history and the latest prices, please visit U Ethical's website.										
Changes to the Portfolio	U Ethical may make changes to the Portfolio from time-to-time, including changes to the types of investments, and in some cases without prior notice to investors. U Ethical will notify investors of any material changes in the next scheduled communication or as otherwise required by law.										
Investment process and strategy	<p>The Portfolio aims to invest in Australian shares (via the U Ethical Australian Equities Trust – Wholesale), international shares (via the U Ethical International Equities Trust – Wholesale), listed property, (via the U Ethical Property Trust*) and fixed income and cash (generally via the U Ethical Enhanced Income Trust – Wholesale). For further information on the underlying trusts and holdings, please visit U Ethical's website.</p> <p>The investment management process applied to the Portfolio is principally top-down or macro-economic. This determines the asset allocation.</p> <p>U Ethical employs investment screens to assist it in selecting appropriate investments within the underlying trusts in accordance with U Ethical's ethical investment policy (EIP) and ethical investment and stewardship approach (EISA), both of which are available <u>on</u> our website. The application of the EIP and the EISA varies depending on asset class (see section below)</p> <p>* The U Ethical Property Trust is an investment trust which is not available for direct investment outside of the U Ethical Growth Portfolio.</p>										

Our approach to labour standards and environmental, social and governance (ESG) considerations

We take labour standards, and environmental, social and governance considerations into account, as well as key financial criteria, when selecting, retaining or realising the investments of the underlying trusts held by the Portfolio. The application of the EIP varies according to asset classes.

Asset class	Negative screening	Positive screening	ESG integration	Active stewardship
Cash, cash equivalents and term deposits	Limited	No	No	Limited
Fixed income	Yes	Limited	Limited	Limited
Australian equities	Yes	Yes	Yes	Yes
International equities	Yes	Yes	Yes	Limited

Our negative screening approach means we do not invest in companies and issuers directly deriving revenue or earnings from the activities listed below. This is either zero tolerance or where revenue or earnings exceed a materiality threshold of 5% of the total.

Cash, cash equivalents and term deposits are only exposed to the financial services sector (predominantly banks) and given the nature of the underlying investments this limits full application of negative screening. The focus on screening for these issuers is on issuer controversies and overall ESG profiles.

Please refer to the definitions relevant for negative screening and materiality included in the EIP.

Zero tolerance:

- Defence and weapons—controversial and nuclear weapons
- Tobacco production
- Nuclear power

5% materiality threshold:

- Fossil fuels—coal mining, oil and gas production, power generation and equity ownership
- Uranium mining
- Defence and weapons—civilian and conventional weapons
- Predatory lending
- Gambling
- Adult entertainment
- Animal cruelty and exploitation
- Alcohol production

Our positive screening seeks to invest in companies that align with our ethical investment philosophy. For Australian and international equities, we utilise the MSCI ESG Sustainable Impact Metrics (SIM) framework for this process. The EIP provides further details on positive screening criteria and definitions. Positive screening is not relevant for cash, cash equivalents and term deposits.

For fixed income, we positively screen for green, social, sustainable and sustainability-linked bonds and loans that target identifiable environmental, social or sustainability impact from the issuance and use of proceeds. Please refer to the definition of this screening including in the EIP. However, any allocation to these securities is subject to other portfolio construction, investment performance and risk management criteria. Positive screening is not relevant for cash, cash equivalents and term deposits.

The investment process integrates ESG considerations with the aim of both minimising investment risk exposure and identifying investment opportunities. A qualitative and quantitative ESG analysis is conducted across all new holdings prior to investment. Company controversies and overall ESG profiles are monitored on an ongoing basis. Further details can be found in the EISA. ESG factors vary according to industry and company or issuer. For Australian and international equity holdings, the ESG profiles may affect portfolio weightings and the prioritisation of active stewardship activities.

You should read the important information about “How we invest your money” in the Additional Information Booklet before making a decision to invest. The material relating to “How we invest your money” may change between the time you read this Offer Document and the day when you acquire the product.

6. Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2 per cent of your fund balance rather than 1 per cent could reduce your final return by up to 20 per cent over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as greater investment performance or the provision of better investor services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the Fund or your financial adviser for more information.*

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

This section provides summary information about the direct and indirect fees and costs that you may be charged in relation to your investment in the Portfolio. You can use the fees and costs information in the fee table below to compare costs between different products.

Fees and costs are deducted from the income of the Portfolio. The management costs are deducted before income is distributed to investors, and therefore will not appear as a deduction on the income distribution statements.

UCA Growth does not pay any performance related fees or commissions to financial advisers or to U Ethical or its team.

Type of fee or cost	Amount ¹
Fees when money moves in and out of the Portfolio	
Establishment fee – The fee to open an account	Nil
Contribution fee – The fee on each amount contributed to an investment	Nil
Redemption fee – The fee on each amount redeemed from an investment	Nil
Termination fee – The fee to close an account	Nil
Management Costs¹ The fees and costs for managing an investment	Estimated to be up to 0.80% p.a. or \$400 for every \$50,000 invested
> Management fee – estimated to be up to 0.80% p.a. of the net asset value of the Portfolio.	
Service fees² Buy/sell spread 0.20%/0.20%	Estimated to be \$100 for every \$50,000 invested or redeemed

Footnotes

1. Unless otherwise stated, fees and costs disclosed in this section are inclusive of the net effect of GST, if applicable.
2. The Portfolio has a buy/sell spread of 0.20 per cent. This cost is passed on to investors when an investment or redemption is made in the Portfolio. It is estimated to be \$100 for every \$50,000 invested or redeemed.

Additional information about fees and costs

U Ethical retains the right to increase the management fee and recoverable expenses to a maximum of 1 per cent per annum without notice or approval from investors.

Example of annual fees and costs for the Portfolio

This table gives an example of how the fees and costs for the Portfolio can affect your investment over a one year period. You should use this table to compare the Portfolio with other products.

Example: Balance of \$50,000 with total contributions of \$5,000 during the year.

Contribution fees	Nil	For every \$5,000 invested there will be a \$0 charge.
Plus Management costs	Up to 0.80% p.a.	And for every \$50,000 invested in the Portfolio you will be charged up to \$400 each year.
EQUALS Total cost of Portfolio		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged up to \$400.*

*Fees and costs are deducted from income prior to distributions and not deducted from investment capital.

This example assumes management costs are calculated on the balance of \$50,000 with the \$5,000 contribution occurring at the end of the first year. Therefore, management costs are calculated on a \$50,000 balance only. It assumes no market movement on the value of the assets and no reinvestment of income or redemptions made during the year. This example does not capture the impact of the buy/sell spread.

You should read the important information about “Fees and costs” outlined in the Additional Information Booklet before making a decision to invest. The material relating to “Fees and costs” may change between the time you read this Offer Document and the day when you acquire the product.

7. Taxation

Warning: Investing in debentures relating to the Portfolio may have tax consequences. Before making this investment you are strongly advised to seek professional tax advice.

In relation to the tax status of the Portfolio, it is important to understand the following:

- UCA Growth is an Income Tax Exempt entity and as such the Portfolio is not subject to income tax.
- UCA Growth issues debentures that are only available to organisations that are registered as a Tax Concession Charity.
- UCA Growth claims imputation credits on behalf of investors.
- UCA Growth distributions include income and imputation credits and are tax free to investors.

At the end of each distribution period, investors will receive a statement which includes all distributed income that was earned on their investment.

You should read the important information about “Taxation” outlined in the Additional Information Booklet before making a decision to invest. The material relating to “Taxation” may change between the time you read this Offer Document and the day when you acquire the product.

8. How to apply

8.1 Applications

You can make an initial investment by completing the application form which can be found on our web site. Before completing the application form, please ensure you have read this Offer Document. Please:

1. Complete and sign all relevant sections of the application and client identification forms before submission. If you have any questions regarding the completion of the forms, please speak to us or to your licensed financial adviser for more information.
2. Submit your completed application form as per the instructions together with supporting identification documents.

8.2 Signatures to account

The application and client identification forms must be signed as per below.

Type of investor	Application form details	Signatures
Individual	Individual details plus TFN or withholding tax exemption	Individual and/or power of attorney
Joint investors	Details for both investors plus TFNs or withholding tax exemption	Both investors and/or power of attorney
Corporate	Company details including ABN	Either two directors, a director and company secretary, or a director (if signing as a sole director)
Partnership	Details of all principals, partnership name and ABN (Example: John Smith and David Jones)	Partner(s)
Trust or superannuation fund	Trustee details, trust/superannuation fund name and ABN (Example: Trustee name ITF XYZ Trust or XYZ Superannuation Fund)	Trustee

As trustee, we may reject any application at our sole discretion, without giving reasons, and will return any monies received with the rejected application within five (5) Business Days from the date the application was rejected.

8.3 Cooling-off period

There are no cooling-off periods for monies invested in the trusts.

Dispute resolution

U Ethical has an internal dispute resolution process in place to resolve any complaints or concerns you may have quickly and fairly. Any complaints or concerns should be directed to the U Ethical Complaints Handling Officer (by email, telephone, or letter) at the address and telephone number provided on the front of this Offer Document.

We aim to resolve your concerns at the time your complaint is received or, if not possible, within five (5) Business Days. Some matters may take a longer period to investigate and for a decision on what action is to be taken. This can take up to 30 days.

The material relating to how to apply, investor enquiries and complaints may change between the time you read this Offer Document and the day when you acquire the product.

If however you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority at the contact details below, an approved external dispute resolution scheme, of which U Ethical is a member.

Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

You should read the important information about “How to apply” and “Other Information” which contains additional information about AML/CTF obligations, outlined in the Additional Information Booklet before making a decision to invest. The material relating to “How to apply” and “Other Information” may change between the time you read this Offer Document and the day when you acquire the product.

9. Other information

Custodian

The Northern Trust Company (acting through its Australian branch) (Northern Trust) has been appointed to hold the assets of UCA Growth relating to the Portfolio (excluding commercial mortgages and community loans) under a Master Custody Agreement. As Custodian, Northern Trust will safe-keep these assets, collect the income and act on directions from U Ethical to settle trades. Northern Trust does not make investment decisions in respect of the assets it holds and does not receive the personal information of any investor. U Ethical performs internal custody for commercial mortgages and community loans.

Unit registry services

OneVue Fund Services Pty Ltd has been appointed to perform the functions of unit registry and limited client services. OneVue's unit registry services supports the custodian and Responsible Entity on a daily basis. OneVue acts only on instruction from U Ethical.

Consent to be named

The following parties have given written consent (which has not been withdrawn at the date of this Offer Document) to being named in the form and context in which they are named, in this Offer Document:

- The Uniting Church in Australia Property Trust (Victoria);
- The Uniting Church in Australia Property Trust (Tas.);
- The Uniting Church in Australia, Synod of Victoria and Tasmania;
- The Northern Trust Company; and
- OneVue Fund Services Pty Ltd.

Each party named above who has consented to be named in the Offer Document:

- has not authorised or caused the issue of this Offer Document;
- does not make or purport to make any statement in the Offer Document other than as specified; and
- to the maximum extent permitted by law, takes no responsibility for any part of the Offer Document other than the reference to their name in a statement included in the Offer Document with their consent as specified.