

Product performance as at 31 March 2022

(net of fees)

Funds	3 months %	6 months %	1 year %	3 years % p.a.	5 years % p.a.	10 years % p.a.	20 years % p.a.	Inception % p.a.	Inception date	Fund size (million)
U Ethical International Equities Trust - Wholesale [#] MSCI World Ex Australia Net TR (AUD)	-10.95%	-4.66%	2.86%	9.91%	13.23%	N/A	N/A	14.10%	1 Aug 2019	35.02
	-8.42%	-1.84%	11.60%	12.89%	12.88%	N/A	N/A	13.32%		
U Ethical Australian Equities Trust - Wholesale [*] S&P/ASX 300 Accumulation Index	-2.43%	0.53%	11.90%	12.27%	10.63%	10.32%	9.27%	10.79%	1 Jan 1986	596.98
	2.08%	4.34%	15.21%	10.85%	9.38%	10.10%	8.51%	10.13%		
U Ethical Growth Portfolio UE GP Custom Index ²	-3.17%	0.35%	10.05%	9.90%	9.41%	10.13%	9.08%	10.16%	1 July 1985	253.24 ¹
	-0.05%	3.10%	13.50%	9.85%	8.97%	10.16%	7.78%	N/A		
U Ethical Diversified Income Trust - Wholesale 3 Month Bank Bill Swap Rate + 2.5%	-0.42%	0.45%	3.17%	N/A	N/A	N/A	N/A	4.43%	1 July 2020	48.64
	0.66%	1.30%	2.59%	N/A	N/A	N/A	N/A	2.59%		
U Ethical Enhanced Income Trust - Wholesale ^{**} 3 Month Bank Bill Swap Rate + 1.00%	-1.03%	-1.05%	-0.61%	1.07%	1.68%	2.78%	4.27%	6.72%	June 1985 ^{**}	428.27
	0.28%	0.55%	1.07%	1.34%	1.68%	2.36%	4.04%	5.87%		
U Ethical Cash Management Trust - Wholesale ³ Reserve Bank of Australia Cash Rate	0.05%	0.07%	0.13%	N/A	N/A	N/A	N/A	0.19%	1 July 2020	187.02
	0.02%	0.05%	0.10%	N/A	N/A	N/A	N/A	0.13%		
U Ethical Australian Equities Trust - Retail S&P/ASX 300 Accumulation Index	-2.45%	0.46%	11.65%	11.93%	9.30%	8.87%	N/A	8.49%	7 July 2003	94.21
	2.08%	4.34%	15.21%	10.85%	9.38%	10.10%	N/A	9.50%		
U Ethical Cash Management Trust - Retail ⁴ Reserve Bank of Australia Cash Rate	0.04%	0.05%	0.08%	N/A	N/A	N/A	N/A	0.11%	1 July 2020	106.78
	0.02%	0.05%	0.10%	N/A	N/A	N/A	N/A	0.13%		

Based on exit price with distributions reinvested, and are net of all fees. Past U Ethical fund performance is not indicative of future performance.

[#] On 1 August 2019, the International Equities Portfolio was transferred from a sub-account of the U Ethical Growth Portfolio into a unit trust, the U Ethical International Equities Trust - Wholesale (Trust). The Trust retains the same investment manager and investment strategy, and charges management cost of up to 0.90% p.a. From inception to 30 June 2019, performance is that of the U Ethical International Equities Portfolio (the Portfolio) with management costs adjusted from 0.80% to 0.90%.

^{*} From inception to 31 October 2019, performance is that of the U Ethical Australian Equities Portfolio (the Portfolio) which includes franking credits. On 1 November 2019, the Portfolio was transferred into a unit trust, the U Ethical Australian Equities Trust - Wholesale, and performance excludes franking credits.

The benchmark throughout is the S&P / ASX 300 Accumulation Index.

¹ Figure represents the sum of the underlying products within which it invests and includes franking credits.

² The Portfolio's composite benchmark reflects the strategic asset allocation of the Portfolio: 70% S&P/ASX 300 Accumulation Index, 10% MSCI World Ex Australia Net Total Return Index (AUD) (unhedged), 10% S&P/ASX 300 Real Estate Accumulation Index, 5% Bloomberg Ausbond Bank Bill Index, and 5% Bloomberg Ausbond Composite 0-3 Year Index.

³ Performance figures stated within reporting for the 6 months ending 31 December 2020 were understated by 0.06% due to a calculation error. These have now been corrected in the above table.

⁴ Performance figures stated within reporting for the 6 months ending 31 December 2020 were overstated by 0.21% due to a calculation error. These have now been corrected in the above table.

^{**} From March 1990 to 30 June 2020, performance is that of the U Ethical Enhanced Cash Portfolio (the Portfolio) calculated upon distributions reinvested quarterly, including franking credits and benchmarked against 50% Bloomberg AusBond Bank Bill index / 50% AusBond composite 0-3-year index. On 1 July 2020, the Portfolio was transferred into a unit trust, the U Ethical Enhanced Income Trust - Wholesale benchmarked against the 3 Month Bank Bill Swap Rate +1.00% index, excluding franking credits. Where time horizons require, performance reflected is a blend of the two products and benchmarks stated.

Uniting Ethical Investors Limited (a registered business name of Uniting Ethical Investors Limited ABN 46 102 469 821 AFSL 294147) in relation to the U Ethical International Equities Trust - Wholesale, U Ethical Australian Equities Trust - Wholesale, U Ethical Diversified Income Trust - Wholesale, U Ethical Enhanced Income Trust - Wholesale, U Ethical Cash Management Trust - Wholesale, U Ethical Australian Equities Trust - Retail, U Ethical Cash Management Trust - Retail and the U Ethical Growth Portfolio. In particular, the U Ethical Australian Equities Trust - Retail and U Ethical Cash Management Trust - Retail are issued and managed by U Ethical as the Responsible Entity.

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