

Target Market Determination

For **U Ethical Cash Management Trust**

1. About this document

This Target Market Determination (TMD) is a publicly available document required under section 994B of the Corporations Act 2001. It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of the U Ethical design and distribution framework for the product.

This document is not a Product Disclosure Statement (PDS) and is not a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Consumers interested in acquiring this product should carefully read the U Ethical Cash Management Trust [PDS](#), available at uethical.com and consider obtaining financial advice before making a decision whether to acquire this product.

Fund and Issuer Identifiers

Issuer	Uniting Ethical Investors Limited (trading as U Ethical)
Issuer ABN	46102469821
Issuer AFSL	294147
Fund Name	U Ethical Cash Management Trust
ARSN	610022985
APIR Code	UGF0002AU
TMD Issue Date	5 October 2021
Version	2.0

2. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for the U Ethical Cash Management Trust, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

The U Ethical Cash Management Trust aims to generate income and maintain capital stability in accordance with U Ethical's ethical investment policy and ethical investment and stewardship approach. The fund also aims to outperform its benchmark (RBA cash rate) after fees over rolling one-year periods.

Product description and key attributes

The key eligibility requirements and product attributes of this fund are:

- a portfolio comprising a combination of cash and cash equivalent investments
- quarterly distributions
- daily redemption with funds generally available within the next business day
- minimum initial investment of \$1,000 (or \$100 if a regular investment plan is established) with additional investments of any amounts thereafter at any time
- the option to reinvest the income distribution in the fund or credit to the investor's nominated Australian bank account
- the ability to redeem some or all of the investment at any time with proceeds made available within 7 business days after U Ethical has received and accepted the completed redemption request
- management fees estimated to be up to 0.45% per annum or \$225 for every \$50,000 invested in the fund.

Objectives, financial situation, and needs of the target market

- This product has been designed for individuals who:
- are looking for income distribution on their investment
- require funding within the next business day
- understand that the fund aims to outperform its benchmark (RBA cash rate) after fees over a rolling one-year period
- are willing to invest into the product for at least 6 months
- have low tolerance for risk
- have sufficient capital to meet the minimum initial investment of \$1,000 (or \$100 if a regular saving plan is established)

Consistency between target market and the product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the identified class of consumers.

3. Distribution conditions/restrictions

Distribution channels	Distribution conditions
<ul style="list-style-type: none">• PDF application form which can be downloaded from uthical.com, or• online application form completed at uthical.com	<ul style="list-style-type: none">• available to Australia domiciled individuals only, and• if the individual can meet the minimum investment of \$1,000 (or \$100 if a regular saving plan is established).

Adequacy of distribution conditions and restrictions

It has been determined that the distribution conditions and restrictions will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed. We consider that the distribution conditions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

4. Mandatory review periods

U Ethical will review this target market determination in accordance with the below:

Initial review	Within one year of the effective date.
Periodic reviews	At least every 24 months from the initial review.
Review triggers or events	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited):</p> <ul style="list-style-type: none">• a material change to the design or distribution of the product, including related documentation,• occurrence of a significant dealing,• distribution conditions found to be inadequate,• external events such as adverse media coverage or regulatory attention, and• significant changes in metrics, including, but not limited to, complaints, product design, features and availability.

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting requirements

Reporting requirement	Reporting period
Complaints (as defined in section 994A(1) of the Corporations Act	U Ethical will monitor complaints in relation to the product covered by this TMD on a quarterly basis.
Significant dealing outside of target market, under s994F(6) of the corporations Act	U Ethical is required to notify ASIC as soon as practical but no later than 10 business days after we become aware of the significant dealing.

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This TMD is issued by Uniting Ethical Investors Limited. Investments in the Fund are subject to investment risk including possible delays in repayment and loss of income or principal invested. Accordingly, the performance, the repayment of capital or any particular rate of return on your investments are not guaranteed by the Issuer, its affiliates or its associates.