

June 2023

A diversified portfolio of ethically screened Australian shares designed to provide income and long-term capital growth.

Benefits and risks

- Twice-yearly distributions of fund net income
- Exposure to an actively managed portfolio
- Suggested minimum investment horizon - 7 to 10 years
- High-risk profile

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 and listed property trusts, as well as up to 10 per cent in fixed interest and cash. It is available to not-for-profit, corporate and institutional investors.

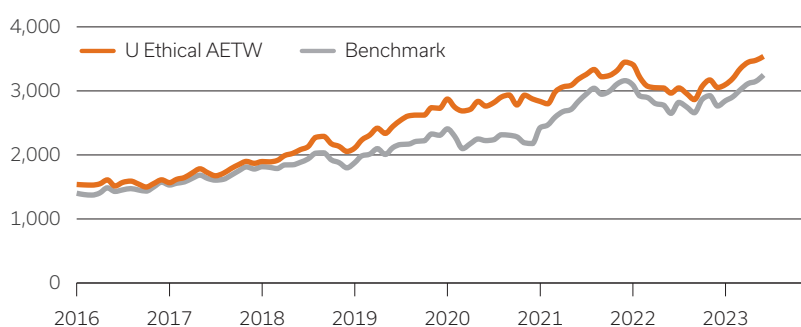
Fund information



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Portfolio manager	Cam Hardie
Chief investment officer	Jon Fernie
Inception date	1 January 1986 ¹
Total fund size (\$M)	\$683.094 ²
Benchmark	S&P/ASX 300 Accumulation Index
Buy/sell spread³	0.25%/0.25% ³
Management costs	Estimated up to 0.80% p.a. See Information Memorandum
Holdings range	Typically hold 20-40
APIR	UGF2230AU

Growth of \$1,000



Performance

	3 months %	6 months %	1 year %	3 years % p.a.	5 years % p.a.	10 years % p.a.	20 years % p.a.	Since inception % p.a.
U Ethical Australian Equities Trust - Wholesale¹	1.57	6.46	13.72	10.09	8.32	9.45	9.49	10.48
Benchmark	0.99	4.36	14.40	11.07	7.12	8.55	8.90	9.79
Relative performance	0.58	2.10	-0.68	-0.98	1.20	0.90	0.59	0.69

Past performance is not indicative of future performance. ¹Based on exit price with distributions reinvested and are net of all fees.

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¹From 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, and performance excludes franking credits. The benchmark throughout is the S&P/ASX 300 Accumulation Index.

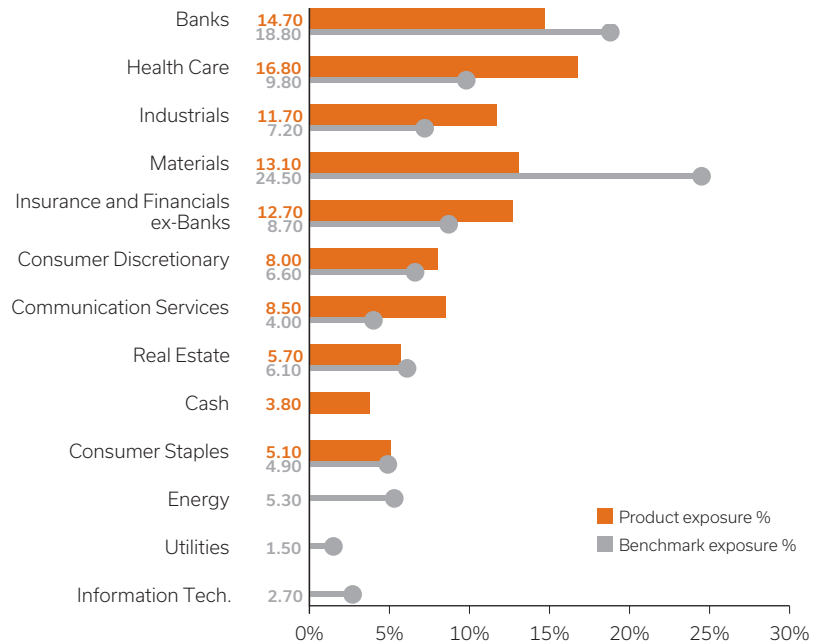
²This figure contains \$170.267 million invested by the U Ethical Growth Portfolio product.

³The buy/sell spread is set at 0.25 per cent per unit and is rounded to the nearest cent.

Top 10 holdings

	%
CSL Limited	8.0
Telstra Group	5.4
Fortescue Metals	5.4
Macquarie Group	5.1
Commonwealth Bank of Australia	4.8
QBE Insurance	4.7
Coles Group	4.5
National Australia Bank	4.1
Goodman Group	3.8
Brambles Limited	3.5
Total	49.2

Sector exposure



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.



Cam Hardie
Cam Hardie, Portfolio Manager - Equities

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