

December 2023

The U Ethical Cash Management Trust - Wholesale is a portfolio of cash and cash equivalents aiming to provide capital stability and ready access to your funds.

Benefits and risks

- Suggested minimum investment horizon - 6 months
- Very low-risk profile

Investment objective

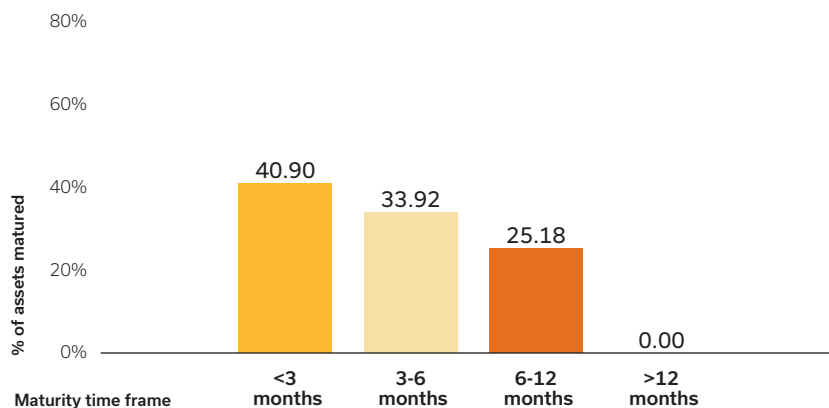
Compare favourably with comparable cash management trusts

Outperform benchmark after fees over rolling 1 year period

Fund information

Portfolio manager	Amanda Lin
Chief investment officer	Jon Fernie
Inception date	1 July 2020
Total fund size (\$M)	\$98.9
Benchmark	The Reserve Bank of Australia (RBA) cash rate
Buy/sell spread	N/A
Management costs	Estimated up to 0.45% p.a. (See Information Memorandum)
APIR	UGF5688AU

Maturity profile



Performance

	3 months %	6 months %	1 year % p.a.	3 year % p.a.	Since Inception % p.a.
Cash Management Trust - Wholesale [†]	1.15	2.26	4.17	1.87	1.64
Benchmark [*]	1.07	2.12	3.96	1.78	1.56
Relative performance	0.08	0.14	0.21	0.09	0.08

Past performance is not indicative of future performance.

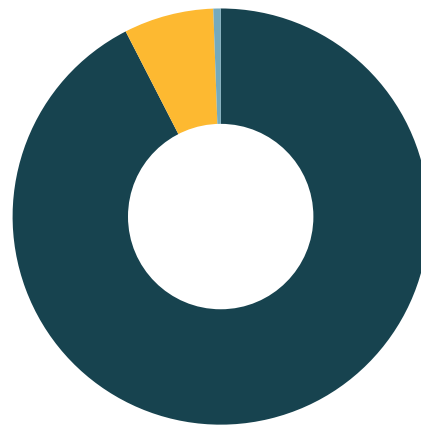
Performance figures stated ending 31 December 2022 were overstated by 0.07% 3months, 0.08% 6months, 0.09% 1year and 0.04% Since Inception due to a calculation error. These have now been corrected in the above table.

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

^{*}Reserve Bank of Australia cash rate.

Top 5 issuers	%
National Australia Bank	36.93
Bendigo Bank	19.00
Westpac Banking Corporation	19.03
Bank of Queensland	15.06
BankVic	10.44
Total	100.46

Asset allocation by securities' type



	%
Term Deposits	96.34
Call Deposits	3.05
Cash	0.61
Total	100.00

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.



Amanda Lin
Portfolio Manager -
Fixed Income

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This document dated December 2023 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 Cash Management Trust - Wholesale (the U Ethical Fund). All data within this document is published as at 31 December 2023.

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