

U Ethical

Cash Management Trust

Product Disclosure Statement

26 September 2023

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

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This Product Disclosure Statement (**PDS**) is issued by Uniting Ethical Investors Limited trading as U Ethical, the Responsible Entity of the U Ethical Cash Management Trust (ARSN 610 022 985) (the **Trust**).

This PDS is a summary of the significant information you need to make a decision. It includes reference to important information that forms part of the PDS and is included in the U Ethical Cash Management Trust Additional Information Booklet dated 26 September 2023 (the **Additional Information Booklet or AIB**). The AIB can be found on our website or obtained by calling us on 1800 996 888. The relevant important information is referred to at the end of each section of this PDS. You should consider this additional important information before making a decision about investing in the Trust.

Although key provisions of the Constitution of the Trust are explained in the AIB, a complete copy of the Constitution is available on request.

Information in this PDS is general information only and does not take into account your personal financial situation or needs. You should consider obtaining financial advice that is tailored to suit your personal circumstances.

The information in this PDS is up-to-date at the time of preparation. However, it is subject to change from time to time. Information that is not materially adverse information can be updated by us. Updated information can be obtained from our website or by contacting us on 1800 996 888. You can request a paper copy of any updated information at any time free of charge.

Investment in this product is only available to investors receiving this PDS (electronically or otherwise) within Australia. This PDS does not constitute an offer or recommendation in any jurisdiction, or to any person to whom it would be unlawful to make such an offer.

In this PDS, a "Business Day" means any day other than a Saturday, Sunday or public holiday on which the banks in Victoria are generally open for business and all times are Melbourne time.

1. About U Ethical

U Ethical is the responsible entity and investment manager of the Trust. As the responsible entity, we are responsible for overseeing the operations of the Trust. As the investment manager, we are responsible for selecting and managing the assets of the Trust.

U Ethical is a public company limited by guarantee and an autonomous social enterprise of the Uniting Church with an independent board. We are an investment manager with a difference. We believe in creating a better world by investing with purpose, today and into the future. Our oldest funds were established in 1985 and over recent years, we have grown steadily to become one of the largest ethical investment managers in Australia.

2. How the Trust works

The Trust is a registered managed investment scheme and is structured as a unit trust. When you invest in the Trust, your money is pooled together with the money of other investors and invested in accordance with the Trust's investment strategy.

Who can invest

The Trust is open to Australian retail investors, including individuals, trustees (including superannuation trustees), companies and partnerships typically wishing to invest less than \$500,000. U Ethical offers a range of products for retail and wholesale investors that may suit your needs. Please contact us for more details.

Units and unit prices

When you invest in the Trust, you will be issued with units representing the value of your investment. The application and redemption prices of the Trust are normally \$1.00 and this price is not expected to change. However, the unit price is not guaranteed and a decline in the asset value of the Trust's underlying investments could cause the unit price to fall below \$1. In the normal course of events we would expect that the capital proceeds upon redemption to be equal to the cost of acquiring units in the Trust (excluding fees and costs), however there is no guarantee of the return of capital or income of the Trust.

How to invest

You can make an investment in the Trust by applying online via our website and providing required supporting identification documentation.

Minimum investment

The minimum initial investment is \$1,000. Additional investments of any amount can be lodged at any time. If you wish to set up a regular savings plan, an initial investment of \$100 is acceptable. Please see section 2 of the Additional Information Booklet for more information about a regular savings plan.

Payment methods

Payment by BPay facility is acceptable or we can also establish a direct debit from a nominated Australian bank account. Cash and cheques are not accepted.

How to redeem

You can redeem some or all of your investment at any time by sending us a correctly completed redemption form. If your redemption request results in your remaining investment in the Trust falling below \$1,000, we may require you to redeem your entire balance. On full redemption of your units, you will receive your capital. Your accrued income for the broken period will be paid at the next distribution date of the trust.

Redemption proceeds from the Trust will be paid directly to your nominated Australian bank account which must be in the same name as your investment account. You can usually expect to receive the proceeds within seven (7) business days after receipt and acceptance of your redemption request. However, in January and July when distributions are being processed, this may extend to ten (10) business days.

Redemption requests must be signed by all relevant parties unless authority to operate the account allows for a single signatory.

Restrictions on redemptions

There may be circumstances when redemptions from the Trust are staggered or suspended, for example when the Trust is illiquid (as defined by the *Corporations Act 2001*). During such periods, your ability to redeem may be restricted and you may have to wait before you can redeem some or all of your investment.

Processing

Valid application and redemption requests, including cleared funds for applications, received before 11.00am Melbourne time on a Business Day in Victoria are processed on that Business Day at the price applicable on the day of receipt of the request. Application and redemption requests received after 11.00am are taken as being received on the following Business Day.

If an invalid or incomplete application or redemption request is received, it will be processed on the day we receive the correct documentation and cleared funds. The cut-off times noted above apply.

You will receive a written acknowledgment for each application and redemption.

Applications and redemptions are suspended for a brief period to allow for the completion of distributions to existing unitholders.

Valuation

Valuations are performed on the Trust every business day. The value of the Trust is the total market value of all the assets less the total liabilities including accrued liabilities.

Distributions

The income of the Trust comprises the interest received from the Trust's investments in cash, cash equivalents and term deposits through the U Ethical Cash Management Trust - Wholesale. Expenses are deducted to calculate net income.

The net income of the Trust is calculated at period end and generally distributed to unitholders at least quarterly.

The amount you receive will be proportionate to the number of units you held each day throughout the distribution period. The value of your distribution entitlement will vary from time-to-time and will be determined by the net income derived from the assets of the Trust. You will be notified of the amount of your distribution entitlement upon payment. However, there may be periods in which no distributions are made, or we may make interim distributions. We do not guarantee any particular level of distribution.

At your request, your distribution may be:

- Reinvested in the Trust,
- Paid to a nominated U Ethical account.

If no preference is indicated on your application form or if we do not have valid Australian bank account details, income distributions will be reinvested.

Distribution yields for prior distribution periods can be found on our website.

You should read the important information about "How the Trusts works" in the Additional Information Booklet before making a decision. The material relating to how the Trust works may change between the time you read this PDS and the day when you acquire the product.

3. Benefits of investing in the Trust

Significant features

The Trust is designed to meet the needs of investors seeking competitive financial returns with very low risk and daily liquidity. It provides exposure to a diversified portfolio of cash, cash equivalents and term deposits subject to aspects of U Ethical's ethical investment policy (further details of the application of the ethical investment policy to the Trust is set out in Section 5 of this PDS). A copy of the policy is available on our website which you should read before making a decision. Financial returns are expected in the form of income.

Significant benefits

Income – Investors have the potential to receive regular income in the form of distributions.

Investment horizon – An investment in the Trust is suitable for investors wishing to invest for the short to medium-term.

Liquidity – A proportion of the underlying investments are liquid so investors can generally redeem investments at any point in time.

Professional funds management – Investing is complex and time consuming and the Trust offers investors access

to the expertise and experience of a professional investment manager.

Portfolio diversity – The Trust enables investors to obtain exposure to a greater number and diversity of investments than would typically be possible for a sole investor.

Risk management – The Trust provides investors with the opportunity to diversify, and hence manage, the risks involved in the Trust's assets.

Reinvestment of distributions – Investors have the ability to automatically reinvest income distributions in the Trust with no entry or transaction costs.

Regular reporting – Quarterly performance reports on the Trust are available on our website. You will receive an annual statement following the end of the financial year.

Regular Savings Plan – An ideal way to save that enables investors to make regular additional investments.

Reliable client service – We endeavour to provide superior and personalised service to all Trust investors.

Stable investment – While not guaranteed, the Trust offers capital stability and limits exposure to capital losses due to credit, market or liquidity risks.

You should read the important information about "Benefits of investing in the Trusts" in the Additional Information Booklet before making a decision. The material relating to the benefits of investing in the Trust and its key features may change between the time you read this PDS and the day when you acquire the product.

4. Risks of investing in the Trust

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

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

- The value of investments will rise and fall;
- The level of investment returns will vary, and future returns may differ from past returns;
- Returns are not guaranteed and there is a risk income distributions will not be received and that investors may lose some of their money; and
- Laws affecting investments in a managed investment scheme may change over time.

The appropriate level of risk for you will depend on various factors and may include your age, investment timeframe, where other parts of your wealth are invested and your overall tolerance to risk. You may wish to consult a licensed financial adviser to better understand the risks involved in investing in this Trust.

Significant risks

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

Risks specific to the Trust's assets

Company specific risk: Investments in a company's securities will be subject to the risks to which that company is itself exposed. They include changes in management, actions of competitors and regulators, changes in technology and market trends.

Credit risk: The issuer of a security owned by the Trust or a borrower from the Trust may not meet its obligations to make a payment of interest, a repayment of principle or some other financial obligation.

Counterparty risk: There is a risk that the Trust may incur a loss arising from the failure of another party to a contract (the counterparty) to meet its obligations. Substantial losses can be incurred if a counterparty fails to deliver on its contractual obligations.

Interest rate risk: The risk that the investment returns from an asset may be adversely impacted by changes in interest rates.

Risks specific to the Trust's investment strategy

Investment selection risk: The risk that the specific investments of the Trust selected by U Ethical may not perform as expected, which can have an impact on the performance of the Trust.

Liquidity risk: The investments of the Trust may be or may become illiquid due to unforeseen financial or economic events, in which case redemptions could be temporarily suspended. In such circumstances, the Trust may be unable to liquidate sufficient assets to meet its obligations, including payment of redemptions, within required timeframes or it may be required to sell assets at a substantial loss in order to do so.

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 Australian Deposit Taking Institutions.

Performance risk: There is a risk that the Trust may not achieve its investment objectives.

Pooled investment scheme risk: The interest rates at which the Trust is able to invest inflows may differ from the interest rates generated by the existing assets of the Trust, or the interest rates generated by assets which must be sold to fulfil outflows, may differ from the interest rates generated by the remaining assets of the Trust. Investors in the Trust may therefore be impacted by other investors entering and exiting the Trust. The impact will depend on the size of inflows or outflows relative to the Trust, and on the interest rate volatility of the securities in which the Trust invests. Inflows and outflows may also affect the taxable income distributed to an investor during a financial year.

General risks

Conflicts of interest risk: U Ethical and its various service providers may from time-to-time act as issuer, investment manager, custodian, unit registry, broker, administrator, distributor or dealer to other parties or trusts that have similar objectives to those of the Trust. Such conflicts of interest include but are not limited to: management of multiple accounts with varying fee arrangements, trade allocation, proxy voting and staff personal trading. It is possible that either U Ethical or its service providers may have potential conflicts of interest with the Trust. U Ethical may invest in, directly or indirectly, or manage or advise other trusts which invest in assets which may also be purchased by the Trust. Neither U Ethical nor any of its affiliates nor any person connected with it is under any obligation to offer investment opportunities to the Trust. U Ethical maintains a conflicts of interest and related party transactions policy to ensure that it manages its obligations to the Trust such that all conflicts (if any) are resolved fairly.

Operational risk: Operational risk includes those risks which arise from carrying on an investment management business. The operation of the Trust requires U Ethical, the custodian and other service providers to implement sophisticated systems and procedures. Inadequacies with these systems and procedures or the people operating them could lead to a problem with the Trust's operation and result in the assets of the Trust not performing as expected.

Personnel risk: The skill and performance of U Ethical as investment manager can have a significant impact (both directly and indirectly) on the investment returns of the Trust. Changes in key personnel and resources of U Ethical may also have a material impact on investment returns of the Trust.

Regulatory risk: There is a risk that a change in laws and regulations governing a security, sector or financial markets could have an adverse impact on the Trust or on the Trust's investments. A change in laws or regulations can increase the costs of operating a business and/or change the competitive landscape.

Trust risk: Trust risk refers to specific risks associated with the Trust, such as termination and changes to fees and expenses. The performance of the Trust or the security of an investor's capital is not guaranteed. There is no guarantee that the investment strategy of the Trust will be managed successfully, or will meet its objectives. Failure to do so could negatively impact the performance of the Trust. An investment in the Trust is governed by the terms of the Trust's constitution and this PDS, each as amended from time to time. U Ethical may elect, in accordance with the Trust's constitution and the Corporations Act 2001, to terminate the Trust for any reason.

You should read the important information about “Risk of investing in the Trust” in the Additional Information Booklet before making a decision. The material relating to the risks of investing in the Trust may change between the time you read this PDS and the day when you acquire the product.

5. How we invest your money

Warning: before deciding whether to invest in the Trust, you should consider the likely investment return of the Trust, the risk involved in investing in the Trust, and your investment time frame.

Investment style

Investment aim	To generate income and maintain capital stability in accordance with U Ethical's ethical investment policy and ethical investment and stewardship approach as those documents apply to the Trust (see "Labour standards and environmental, social and ethical considerations" section below)	
Investment objective	Outperform benchmark after fees over rolling 1 year periods	
Benchmark	Reserve Bank of Australia cash rate	
Minimum suggested investment time frame	6 months	
Asset classes and allocation ranges	Asset class	Asset allocation range
	Cash, cash equivalents and term deposits	100%
Risk level*	Very low	
Investment strategy	The Trust provides exposure to a diversified portfolio of cash, cash equivalents and term deposits subject to relevant aspects of U Ethical's ethical investment policy predominantly through the U Ethical Cash Management Trust - Wholesale	
Changes to the Trust's details	U Ethical may make changes to the Trust 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.	
Type of investor for whom the Trust is suitable	The Trusts is intended to be suitable for investors with a short or long-term investment timeframe, who are seeking an investment with a lower level of risk with a lower expected rate of return.	

Labour standards and environmental, social and ethical considerations

We take labour standards, and environmental, social and ethical considerations into account, as well as key financial criteria, when selecting, retaining or realising the investments of the Trust. We do not apply the Ethical investment policy (EIP) in full when it comes to making investment decisions for the Trust. We do not apply positive screening in making investment decisions for the Trust but we do apply limited negative screening. The Trust is only exposed to the financial services sector (predominantly banks) and the nature of the underlying investments (being cash, cash equivalents and term deposits) limits full application of negative screening. The focus of negative screening for these issuers is on ESG profiles and particularly issuer controversies. This means that an issuer may be excluded from the Trust's investable universe where its ESG profile is unacceptable or in the event of a severe controversy which is not being appropriately addressed.

Environmental, social and governance (ESG) profiling comprises a qualitative and quantitative ESG analysis of all new holdings prior to investment. ESG profiles and issuer controversies are monitored on an ongoing basis. We may employ active stewardship, where U Ethical holds equity securities in those financial institutions which are also issuers. Active stewardship may be selectively pursued for issuers that are not held in equity portfolios where severe controversies need to be addressed or an overall improvement in ESG profile is desirable. Ownership of cash instruments can therefore enhance our leverage for engagement and advocacy with some companies. Active stewardship includes direct or collaborative engagement with issuers on ESG issues, or advocacy initiatives.

Further details can be found in the Additional Information Booklet.

* The risk level is not a complete assessment of all forms of risk. You should consider all forms of risk in assessing whether the Trust will meet your investment objectives.

You should read the important information about “How we invest your money” in the Additional Information Booklet before making a decision. The material relating to how we invest your money may change between the time you read this PDS 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% of your investment balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better investor services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the Trust or your financial adviser.

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) Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

The information in the fee and costs summary shows the fees and costs that you may be charged. These fees and costs may be paid from your investment or deducted from the Trust's assets or investment returns. This information may be used to compare costs between different simple managed investment schemes.

Fees and Costs Summary

Type of Fee or cost	Amount ¹	How and when paid
Ongoing annual fees and costs		
Management fees and costs² The fees and costs for managing your investment	Management fees of 0.45% pa Plus – Management costs estimated up to 0.0% pa Totalling – Estimated management fees and costs up to 0.45% pa, or \$225 for \$50,000 invested.	The management fee is calculated daily based on the Trust's net asset value and is paid at the end of each month from the income or assets of the Trust. Management costs are paid as they arise, from the assets of the Trust.
Performance fees Amounts deducted from your investment in relation to the	Nil	Not applicable

Type of Fee or cost	Amount ¹	How and when paid
performance of the product		
Transaction costs The costs incurred by the scheme when buying or selling assets	Nil	The transaction costs are paid out of the Trust's assets as the costs are incurred
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	The buy-sell spread is added to the price at which you purchase and deducted from the price at which you redeem units in the Trust.
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Switching fee The fee for changing investment options	Nil	Not applicable

Notes

1. Unless otherwise stated, fees and costs disclosed in this section are inclusive of the net effect of goods and services tax (GST), if applicable.
2. The total management cost comprises a management fee and any indirect costs. Indirect costs are estimates based on the previous financial year and may vary each year. The total management costs are payable at the end of each month based on the Trust's net asset value. Management fees may be negotiated with some wholesale clients (as defined by the Corporations Act).

- Under the Trust's Constitution, we are permitted to charge a management fee of up to 1.15% p.a. of the net asset value of the Trust. The Constitution gives us the right to accept lower fees than we are entitled to receive, to defer payment or to waive our entitlement to such fees and allows us to recover all proper expenses from the Trust.

Example of annual fees and costs of the Trust

The table gives an example of how the ongoing annual fees and costs for the Trust can affect your investment over a one-year period. You should use this table to compare the Trust with other products offered by managed investment schemes.

Example – U Ethical Australian Equities Trust		Balance of \$50,000 with a contribution of \$5,000 during year ¹
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
Plus Management fees and costs	0.45%	And for every \$50,000 you have in the Trust you will be charged or have deducted from your investment up to \$225 each year
Plus Performance fees	Nil	And you will be charged or have deducted from your investment \$0 in performance fees each year
Plus Transaction costs	Nil	And you will be charged or have deducted from your investment \$0 ² in transaction costs
Equals costs of the Trust		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 fees and costs up to: \$225³

- This example assumes that the balance of your investment throughout the year is \$50,000, and that any contribution of additional investment is made at the end of the year.
- Transaction costs are paid by way of the buy-sell spread at the time of an investment or withdrawal, which is an adjustment to the unit price of 0.0%, or \$0 for every \$50,000 invested or withdrawn. No additional transaction costs are anticipated to be incurred by the Trust.
- Additional fees may apply

Establishment fee - \$0

And, if you leave the Trust early, you may also be charged **exit fees** of 0% for your total investment (\$0 every \$50,000 you withdraw).

Additional information about fees and costs

Fees and costs are deducted from the income of the Trust and will be retained by us to meet management

and operational costs, charges, expenses and outgoings, and to make annual community contributions from our operating surplus.

The management costs are deducted before income is distributed to investors. Therefore, management costs will not appear as a deduction on distribution statements.

The Trust does not charge transactional or operational costs. Nor does it charge a performance fee or pay commissions to financial advisers.

Changes in fees

We may increase or decrease fees without your consent for a number of reasons, including changes in the market or regulatory environments or from changes in costs. For any fee increase, we will provide you with at least 30 days' written notice. For fee decreases, please refer to our website www.uethical.com or contact us for information.

You should read the important information titled "Fees and costs" in the Additional Information Booklet before making a decision. The material relating to fees and costs may change between the time you read this PDS and the day when you acquire the product.

7. How the trust is taxed

Warning: Investing in the Trust is likely to have tax consequences. Before investing in the Trust you are strongly advised to seek your own professional tax advice about the tax consequences that may apply to you based on your particular circumstances.

The taxation information contained in this PDS reflects the income tax legislation in force, and the interpretation of the Australian Taxation Office and the courts, as at the date of issue of this PDS. Taxation laws are subject to continual change and there are reviews in progress that may impact the taxation of trusts and investors.

The Trust does not pay any tax liability on your behalf. Investors are assessed for tax on the income and capital gains generated by their investment in the Trust, even if the income is reinvested.

At the end of each financial year, you will receive a tax statement that provides a consolidated view of all the income distributed, the tax components and a guide to help transfer this information into your tax return.

If you decide to redeem any investment or switch, you may be subject to capital gains tax.

You are strongly advised to seek professional taxation advice before you invest or deal with your investment, as the taxation treatment of your investment will be specific to your circumstances and to the nature of your investment.

Quoting your Tax File Number (TFN) or Australian Business Number (ABN)

You may choose whether to quote your TFN or ABN or an appropriate exemption to the Trust.

If you do not quote a TFN or ABN, or do not have an appropriate exemption, U Ethical is required to withhold

tax at the highest marginal tax rate, as well as the Medicare levy, from income distributions.

You should read the important information titled “How the Trust is taxed” in the Additional Information Booklet before making a decision. The material relating to how the Trust is taxed may change between the time you read this PDS and the day when you acquire the product.

8. How to apply

Applications

You can make an initial investment by completing the application form which can be found on our website. Before completing the application form, please ensure you have read this PDS together with the Additional Information Booklet. Please:

1. Complete all relevant sections of the application form online via our website. If you have any questions regarding the completion of any form, please speak to your licensed financial adviser or to us for more information.
2. Payment is made via unique BPAY codes for each investor. These will be sent to you as part of your welcome pack. Please note that we do not accept cash or cheque payments.

The Trustee may reject any application at its 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.

Cooling-off period

If you are a retail investor, a 14-day cooling-off period may apply to your initial investment in the Trust in certain circumstances. If, during the 14-day cooling-off period, you decide that the investment does not meet your needs, then you should immediately notify us. If you exercise your cooling-off rights we will return your money to you. However, the amount you receive will reflect any market movement up or down which means there may be taxation implications for you. We will also deduct any tax or duty incurred and a reasonable amount for transaction and administration costs. As a result, the amount returned to you may be less than your original investment.

The 14-day cooling-off period starts either on date when you receive confirmation of your transaction or the end of the fifth calendar day after the day we issue the units to you, whichever is earlier. Please note that the cooling-off period will lapse if you transact on your account within the 14 days. Under normal circumstances refunds will be made within seven (7) Business Days of you notifying us. For more information, please contact us.

Complaints resolution

We have 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 Complaints Handling Officer by contacting us directly or in writing addressed to U Ethical,

Level 6, 130 Lonsdale Street, Melbourne Vic 3000, or info@uethical.com.

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.

If you are not satisfied with our response, you can refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA on 1800 931 678, or by writing to:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Website: www.afca.org.au
Email: info@afca.org.au

You should read the important information about “How to apply” in the Additional Information Booklet before making a decision. The material relating to how to apply, investor enquiries and complaints may change between the time you read this PDS and the day when you acquire the product.