

Excluded Stock List

All funds

We regularly review the companies (stocks) that are included in the S&P/ASX 300 Accumulation Index against the elements of the Ethical Investment Policy. The following stocks are excluded from investment by U Ethical as they are materially and directly involved in activities that could have a negative effect on society and the environment.

Categories:

Product/industry-based Conduct-based Excluded due to negative product, service or industry Excluded due to misconduct, negative practices/policies

Excluded Stock	ASX Code	Category	Reason for Exclusion
AGL Energy	AGL	Product/industry-based	Involvement in power generation based on fossil fuels
Amplitude Energy	AEL	Product/industry-based	Oil & gas exploration & production
Ampol	ALD	Product/industry-based	Derives most revenue from petroleum refining
APA Group	APA	Product/industry-based	Involvement in power generation based on fossil fuels
Aristocrat Leisure	ALL	Product/industry-based	Provider of gambling services / products
Austal	ASB	Product/industry-based	Production of armaments
Bannerman Energy	BMN	Product/industry-based	Exploration and extraction of uranium
Beach Energy	BPT	Product/industry-based	Extraction of coal seam gas
BHP Billiton	BHP	Product/industry-based	Extraction of uranium and coal
Boss Energy	BOE	Product/industry-based	Exploration and extraction of uranium
Brickworks	BKW	Product/industry-based	Ownership interest in fossil fuel mining companies
Codan	CDA	Product/industry-based	Production of armaments
Coronado Global Resources	CRN	Product/industry-based	Involvement in thermal and metallurgical coal mining
Deep Yellow	DYL	Product/industry-based	Exploration and extraction of uranium
Endeavour Group	EDV	Product/industry-based	Provider of alcohol and gambling services/products

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