

The Uniting Financial Services

Ethical Diversified Fund

Fund Profile

Fund Overview

The Fund provides investors with access to a diversified portfolio which is actively and ethically managed. It targets returns above short term interest rates over the medium term. It achieves this through the use of active management of both the asset allocation and of individual asset classes, within a robust risk management framework.

Ethical management is undertaken in accordance with the Ethical and ESG Investment Policy of the Uniting Church in Australia Synod of NSW & ACT. The policy is to avoid making investments which encourage or profit from activities which create goods or services that have



unacceptable harmful effects on people or the environment which cannot be avoided by prudent, practical controls. This involves both screening out certain activities that are excluded under the Policy and intentionally seeking investments that have positive environmental or social impacts, while delivering returns consistent with the overall objectives of the Fund.

Risk management strategies assist the Fund by seeking to minimise investment losses in potentially adverse investment environments. Risk is managed primarily through diversification, hedging and active asset allocation and security selection.

Risk management does not guarantee that losses will not occur within the Fund, but aims to limit their impact so that the overall return objective is not compromised.

Benefits of Investing

For investors seeking access to a diversified fund that is actively managed to suit market conditions, and who do not wish to profit from or encourage certain types of activities, the Fund provides:



Access to a portfolio made up of asset classes such as shares, credit, cash, fixed income, property and alternative assets, diversified across sectors and Australian and international markets.



The potential for risk-adjusted returns in excess of short term interest rates, achieved through exposure to an actively managed, diversified portfolio.



Access to active asset allocation which allows reweighting of the Fund's portfolio to maintain a contemporary portfolio relevant to the current investment environment.



Robust risk management framework focussed on managing risks for each individual asset class.



Implementation of the Ethical Investment screening consistent with the values and principles of The Uniting Church in Australia's Synod of NSW and the ACT active pursuit of investments that have positive environmental or social impacts, while also offering a return consistent with the overall objectives of the Fund.



Access to the investment expertise of Uniting Financial Services, one of the pioneers of ethical investing in Australia, including some of Australia's most experienced ethical investment managers at both management and governance level.

BENEFITS

Fund Management

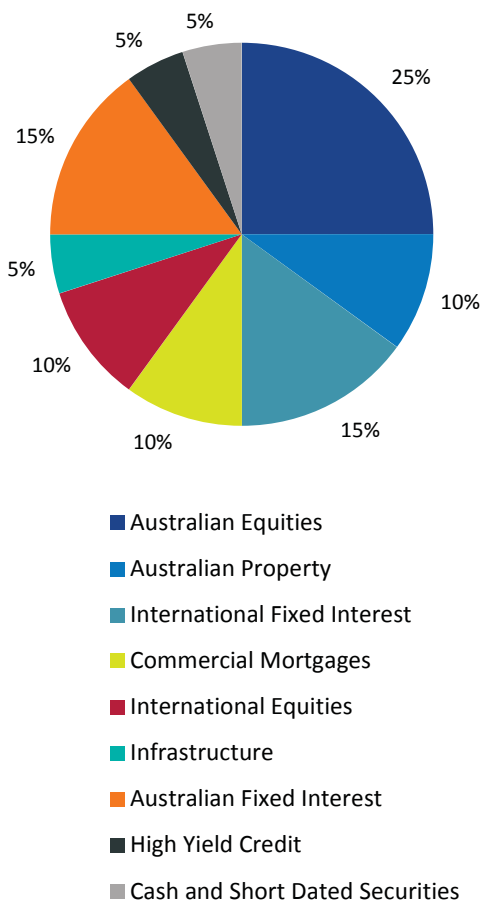
Uniting Financial Services is the overall manager of the Ethical Diversified Fund, as well as the in-house manager for Australian Commercial Mortgages, Australian Fixed Income and Cash.

Investment Objective and Strategy

The Fund aims to provide income and capital gains over the medium to long term (3 to 5 years) by investing in a range of asset classes and securities that:

- are assessed to have above average prospects of performing well over the medium to long term (3 to 5 years), and;
- comply with the Fund's Ethical Policy. The Fund has selected multiple investment managers whose styles are aligned to this objective. These managers may include UFS as an in-house manager.

Strategic Asset Allocation



Investment Performance

Funds Under Management (initial)	\$250,000,000		
Minimum Initial Investment	\$500,000	Minimum Additional Funds	\$50,000
Target Return	Cash (Official Rate) + 2-3%		

Portfolio Structure and Investment Parameters

Asset Class	Strategic Asset Allocation	Min/Max
Australian Equities	25%	0%-40%
International Equities	10%	0%-25%
Australian Property & Infrastructure	15%	0%-25%
Alternatives	0%	0%-10%
Total Growth	50%	
Australian Fixed Interest	15%	5%-30%
International Fixed Interest	15%	0%-30%
High Yield Credit	5%	0%-10%
Commercial Mortgages	10%	0%-15%
Cash and Short dated securities	5%	0%-25%
Total Income	50%	

Management Fee	1.00% + GST	<i>Plus, performance fees which may apply for some 3rd party Managers</i>
Buy/Sell	+ 0.2%/-0.2%	
Distributions	Quarterly	
Redemption Notice	Quarterly	

Disclaimer

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