

## Identification Statement

### UCA Enhanced Cash Portfolio

Issued 24 May 2018

#### Issuer details

UCA Cash Management Fund Limited ABN 41 075 948 444 (UCACMFL), a public company limited by guarantee incorporated under the Corporations Act ACN 075 948 444, Level 5, 130 Little Collins Street Melbourne VIC 3000 is the Issuer of the UCA Enhanced Cash Portfolio (the **Portfolio**).

#### Charitable exemption

UCACMFL relies on the exemptions under sections 5(1) and 5(2) of ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813 (**ASIC Instrument**).

The Offer Document for the Portfolio includes information that meets the requirements in section 5 and the conditions in section 7 of the ASIC Instrument for the exemptions contained in subsection 5(1) and (2) of the ASIC Instrument to apply.

#### Compliance arrangements

- › The Offer Document is reviewed by external legal counsel before it is issued to ensure it contains the information required by section 7 of the ASIC Instrument.
- › This Identification Statement was reviewed by external legal counsel to ensure compliance with section 7(2) of the ASIC Instrument.
- › Identification Statements are published on the UCA Funds Management Limited website at [www.ucafunds.com.au/discloseddocuments](http://www.ucafunds.com.au/discloseddocuments) for at least five (5) years from the date they are accepted by ASIC and relied on by UCACMFL.
- › The Risk and Compliance Manager of UCACMFL will review any promotional material and the Offer Document before they are released to ensure that there is no reference to the charitable investment fundraiser, the Offer Document, the promotional material or the debentures having been approved by ASIC.
- › No retail, non-associated client holds or is issued a short term investment product.
- › The Company Secretary of UCACMFL diarises the date when audited financial statements for the Portfolio are due to be lodged with the ACNC.
- › Application forms for the debentures will require applicants to attest to their charitable status and that they are either a wholesale client or a Uniting Church in Australia (the Church) associate.
- › The status of all investors has been reviewed to confirm that they are either wholesale clients or retail associated clients. Debentures are not offered to non-associated retail clients or individuals.
- › The Risk and Compliance Manager monitors proposed changes to the Terms and Conditions and the Identification Statement to ensure that it is up to date and does not contain any misleading statements or material omissions. If changes are to be made or it is considered that the Identification Statement inadvertently contains any misleading statement or material omission, a replacement Identification Statement will be lodged with ASIC and published on the UCA Funds Management Limited website at [www.ucafunds.com.au/discloseddocuments](http://www.ucafunds.com.au/discloseddocuments) once ASIC has accepted it.
- › UCACMFL has arrangements in place to identify and report to ASIC a failure to comply with the conditions in section 7 of the ASIC Instrument within 15 days of becoming aware of it.

## Product type – debenture or interests in managed investment schemes

UCACMFL will issue unitised debentures in relation to a portfolio of UCACMFL assets known as the UCA Enhanced Cash Portfolio. The debentures do not confer any beneficial interest in the assets of UCACMFL generally.

## Financial Year

The financial year for UCACMFL is 1 July to 30 June.

## AFS Licence

UCACMFL does not hold and will not be required to hold an AFS Licence.

## Charitable purpose

UCACMFL is a charity registered with the Australian Charities and Not-for-profits Commission (ACNC).

The charitable purpose of UCACMFL is ‘advancing religion’. More specifically, UCACMFL’s objectives are:

- › To provide an investment medium for the Synod of Victoria and Tasmania parishes, congregations, presbyteries, schools, programs and agencies of the Church;
- › To provide an investment medium for other non-profit organisations with a religious, charitable or educational purpose;
- › To further the mission of the Church by making an annual grant to the Synod of Victoria and Tasmania;
- › To make payments and provide benefits to the Uniting Church in Australia Property Trust (Victoria) and to the Uniting Church in Australia Property Trust (Tas.) for the religious and charitable work of the Church; and
- › To do all such other lawful things as are incidental or conducive to the attainment of the above objects or which may be calculated to advance directly or indirectly the interests of the Church.

The issue of debentures will promote this charitable purpose by:

- › Providing an ethical investment treasury function for its investors;
- › Maximising the use of financial resources within the Church by pooling those resources;
- › Encouraging members, adherents, associates, parishes, agencies and programs of the Church to save and invest their funds ethically;
- › Benefiting the Church as a whole by setting aside a proportion of funds raised for the provision of low interest or no interest loans to Church parishes, programs or agencies to assist the general mission of the Church;
- › Providing grants from surplus income of the fund to assist the general mission of the Church;
- › Helping treasurers and administrators within the Church use money effectively by providing investment management; and
- › Lending up to 15% of the portfolio to parishes, agencies and divisions within the Church to further the general mission of the Church.

## Key terms

The terms of the debentures are annexed as Schedule A. In particular:

### *Rate of Return/Distribution*

- › Income derived from the Portfolio assets is distributed to investors after deduction of the applicable management costs (see below) and any allocation, at the manager’s discretion, of a portion of income derived from the Portfolio to reserves, for the purpose of smoothing returns to investors.
- › Income will be calculated as at 30 June and 31 December.
- › Distributions will be paid half-yearly at rates determined by the manager, UCA Funds Management and approved by the Board of Directors of UCACMFL. Such rates will be determined having regard to the average earning rate of the Portfolio during the preceding half-year, after allowing for the deductions referred to above.

### *Fees and Costs*

- › Fees and costs are deducted from the income of the Portfolio. The management costs are deducted before income is distributed to investors.
- › Management cost is comprised of a management fee and any recoverable expenses.
- › The management fee is payable to the manager, UCA Funds Management for managing the Portfolio and providing service to clients in a professional manner. It also covers operating costs and the grant to Synod.

## Investor information

Debentures will be offered to:

- › wholesale clients, including wholesale clients that may not be associated with UCACMFL; or
- › retail associated clients, such as congregations and agencies of the Church, that have the Taxation Concession Charity endorsement from the Australian Tax Office.

These clients include, but are not limited to, church parishes, programs and agencies and associated external religious, charitable and educational not for profit organisations.

Debentures will not be offered to:

- › retail, non-associated clients
- › individuals

Debentures are offered through the Offer Document and written application form.

Investments in the Portfolio will be used to support the charitable purposes of the Portfolio as detailed in the charitable purpose section of this Identification Statement. This Identification Statement may be viewed on the UCA Funds Management Limited website at [www.ucafunds.com.au/disclosuredocuments](http://www.ucafunds.com.au/disclosuredocuments).

UCACMFL is required by law to notify investors that the debentures and their offering, are not subject to the usual protections for investors under the Corporations Act or regulation by ASIC.

UCACMFL does not hold an AFS Licence.

UCACMFL is required by law to notify investors that investment in the Portfolio is designed for investors who wish to promote the religious, educational and charitable purposes of the Church. Investors may be unable to get back some or all of their money when expected or at all. Investment in the Portfolio is not comparable to investment with banks, finance companies or fund managers.

## Audited financial statements

UCACMFL is a charity registered with ACNC. UCACMFL will within six (6) months after the end of the financial year have a registered company auditor audit the financial statements and provide an auditor's report and lodge the audited financial statements and auditor's report with ACNC. Following acceptance by ACNC the audited financial statements and auditor's report will be published on the UCA Funds Management Limited website at [www.ucafunds.com.au/disclosuredocuments](http://www.ucafunds.com.au/disclosuredocuments) for at least three (3) years.

UCACMFL, as a reporting entity, will ensure that the financial statements comply with the accounting standards.

## Asset types

The Portfolio is invested in a diversified combination of cash, cash securities, fixed interest securities (including debentures, corporate bonds and mortgage backed securities), hybrid securities, commercial mortgage loans and community impact investments (including loans).

All assets will be held in Australia.

## Consent

UCACMFL consents to the examination of its application to register this Identification Statement on request to ASIC.

### Authorised Signatory

I, Leeanne Allouise Lukaitis, am authorised to sign this identification statement on behalf of UCA Cash Management Fund Limited in the capacity of Company Secretary.



Leeanne Lukaitis  
Company Secretary  
UCA Cash Management Fund Limited  
24 May 2018

## Schedule A

### Terms and Conditions UCA Enhanced Cash Portfolio

#### **UCA Cash Management Fund Limited ABN 41 075 948 444**

Your investment in the debentures relating to the UCA Enhanced Cash Portfolio (the Portfolio) is governed by the terms and conditions set out below:

UCA Cash Management Fund Limited (UCA Cash) may amend the Terms and Conditions from time to time, without prior notice to investors.

1. The debentures represent an obligation of UCA Cash to repay your investment as a debt of UCA Cash.
2. UCA Cash relies on ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813. The normal protections that would apply under the Corporations Act do not apply.
3. Income derived from the investments is distributed to investors subject to:
  - a) deduction of the applicable management fee and any expenses; and
  - b) allocation, at UCA Cash's discretion, of a portion of income derived from the Portfolio or from the reserve, for the purpose of smoothing returns to investors.
4. Investors may receive a written acknowledgment for each investment.
5. Additional investments of any amount may be made at any time.
6. An investor may arrange for distribution income to be either:
  - a) credited to their Portfolio account;
  - b) credited to the investor's valid nominated bank account; or
  - c) dealt with in a manner otherwise agreed with UCA Cash.
7. Investments can be made by negotiable instruments (for example cheques) or electronically. Cash will not be accepted.
8. UCA Cash reserves the right to refuse any initial investments without providing a reason.
9. Investments in debentures relating to the Portfolio are not transferable without the approval of UCA Cash.
10. Income is calculated on a daily basis from the date of receipt of monies by UCA Cash, provided the investments are received before 11 a.m. on that day. Upon redemption, interest will be calculated to the day prior to the date of redemption.
11. Income will be paid or credited to accounts within one (1) month after 30 June and 31 December each year. Investors whose investments were partly repaid during the period will receive income at the normal distribution date. For an investor whose investment was repaid in full during the period, income will be calculated and paid at the date of the repayment, based on the forecast rate.
12. A redemption form, signed by the registered signatories, is required in order to release funds.
13. Valid redemption requests of less than \$1 million received on a business day before 11 a.m. are repayable on the next business day. Valid redemption requests of less than \$1 million received after 11 a.m. are repayable on the business day following the next business day. Valid redemption requests of \$1 million or more are repayable within ten (10) business days of receiving a valid redemption request
14. UCA Cash reserves the right to unilaterally repay investments, in full or in part, together with any accrued income entitlements up to the date of repayment without prior notice. However, UCA Cash will generally provide an investor with one (1) calendar month's notice of its intention to do so by letter forwarded to the last known address of the investor.
15. Investments are made within the Ethical Investment Policy approved by The Uniting Church in Australia, Synod of Victoria and Tasmania, details of which are available at [www.ucafunds.com.au](http://www.ucafunds.com.au) or can be provided upon request.
16. Written communications may be delivered by mail or electronically.
17. The liability of investors is limited to the amount invested with UCA Cash.
18. UCA Cash does not guarantee a return on money invested in debentures relating to the Portfolio, the performance of any investment or that the capital/principal invested will be repaid.
19. The net asset value of investments in the Portfolio is the value of all the investments, accrued income and other property held in the Portfolio less all amounts required to repay borrowings and to meet liabilities of accrued charges for fees and expenses, excluding the liability to repay debenture holders.
20. The assets of the Portfolio must be valued at their market value unless UCA Cash determines there is no applicable market value or the market value does not represent the fair value of that part of the assets.
21. UCA Cash reserves the right to revalue the Portfolio's investments at any time to reflect major disruptions, or changes in the financial markets.

22. Valid application forms and valid redemption requests received before 11.00 a.m. on a business day are processed at the price applicable on the date of receipt.
23. Valid application forms and valid redemption requests received after 11.00 a.m. are processed at the price applicable on the next business day.

24 May 2018

**State of Victoria**  
**Statutory Declaration**

I, Leeanne Allouise Lukaitis of UCA Cash Management Fund Limited, 130 Little Collins Street Melbourne Victoria, 3000, Company Secretary, do solemnly and sincerely declare that:

1. I am the Company Secretary of UCA Cash Management Fund Limited ABN 41 075 948 444.
2. UCA Cash Management Fund Limited is a charity as defined in ASIC RG 87.

**I acknowledge that this declaration is true and correct, and I make it with the understanding and belief that a person who makes a false declaration is liable to the penalties of perjury.**

Declared at Melbourne this 24 day of May 2018



Leeanne Allouise Lukaitis

Before me:



Paul Connelly  
130 Little Collins Street  
Melbourne, Vic 3000  
CPA 1527279  
24 May 2018