

Uniting Ethical Australian Equities Trust *Additional Information Booklet*

10 January 2019

Uniting Ethical Australian Equities Trust ABN 20 580 668 924

The information in this Additional Information Booklet forms part of the Product Disclosure Statement for the Uniting Ethical Australian Equities Trust (the Trust) dated 10 January 2019 and is issued by UCA Funds Management Limited (UCA Funds Management) (ABN 46 102 469 821, AFSL 294147), the Responsible Entity of the Uniting Ethical Australian Equities Trust (ARSN 610 023 606).

A reference to the Product Disclosure Statement (PDS) includes, unless the context requires otherwise, a reference to both the PDS and this Additional Information Booklet.

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Important information for investors

The PDS and this Additional Information Booklet are available on the UCA Funds Management website or by contacting UCA Funds Management for a copy free of charge. The information contained in this Additional Information Booklet may change between the day you receive the PDS and the day you sign the Application Form. You must ensure that you have read the Additional Information Booklet current at the date of your application. In addition to considering the PDS for the Trust and this Additional Information Booklet, you should also consider our Financial Services Guide (also available on the UCA Funds Management website) before making a decision to invest in the Trust.

Restriction of offer

The PDS is not an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation.

Disclosure of any relevant conflicts of interest

UCA Funds Management operates under the umbrella of The Uniting Church in Australia, Synod of Victoria and Tasmania (the Church), and does not have any relationships or associations otherwise which might influence the services it provides.

How to read the Additional Information Booklet

This Additional Information Booklet should be read in conjunction with the PDS for the Trust. It contains information that expands on topics covered in the PDS, together with other additional information that you should know.

Information in this Additional Information Booklet 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.

Section 1: About UCA Funds Management and the Uniting Ethical Australian Equities Trust

About UCA Funds Management

The Uniting Church in Australia Property Trust (Victoria) ABN 39 703 442 583 and The Uniting Church in Australia Property Trust (Tas.) ABN 88 774 033 774 wholly own UCA Funds Management. UCA Funds Management is a company limited by guarantee and holds an AFS Licence 294147, the scope of which includes the operation of two registered managed investment schemes:

- › the Uniting Ethical Australian Equities Trust; and
- › the Uniting Ethical Enhanced Cash Trust;

together with the funds management activities of the following companies:

- › UCA Cash Management Fund Limited ABN 41 075 948 444; and
- › UCA Growth Fund Limited ABN 39 075 948 435

(the UCAFM Companies).

At the date of this Additional Information Booklet, the directors of UCA Funds Management are also directors of the UCAFM Companies.

The Uniting Ethical Australian Equities Trust

UCA Funds Management is the Trustee, operator and manager of the Trust.

UCA Funds Management may be removed as trustee by an extraordinary resolution of unitholders, who may appoint a replacement trustee. UCA Funds Management has rights of indemnity out of the Trust's assets for the proper performance of its duties, and its liability to investors is limited except in the event of a fraudulent or grossly negligent breach.

UCA Funds Management has the right to appoint agents, including a custodian, and to recover the fees of any appointed agents as an expense of the Trust.

In accordance with the Constitution, UCA Funds Management is entitled to a management fee for managing the Trust.

Constitution

The Trust is governed by a Constitution which, together with relevant legislation and the general law, sets out the rights and responsibilities of the Trustee and unitholders. The Constitution is binding upon the Trustee and unitholders, and deals with some key aspects of the relationship between the Trustee and unitholders including:

- › Your rights as a unitholder;
- › The Trustee's powers to invest, borrow, issue different classes of units, receive fees and other reimbursements as well as generally manage the Trust;
- › How and when a meeting of unitholders may be called;
- › The Trustee's power to suspend redemptions; and
- › The Trustee's power to terminate the Trust.

The Constitution states that your liability as a unitholder is limited to the amount you have paid for your units. This Additional Information Booklet does not describe all of the conditions of the Constitution that govern the operation of the Trust. An up-to-date copy of the Constitution can be obtained from the UCA Funds Management website or by contacting UCA Funds Management directly.

Section 2: How the Uniting Ethical Australian Equities Trust works

Valuation and unit price calculation

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.

Investors in the Trust are issued units which have a unit price. The unit price is calculated by dividing the total net assets by the number of units on issue. For example, if \$1,000,000 of net assets is held and there are 1,000,000 units on issue, the unit price would be \$1. You can obtain further information about the unit pricing policy on the UCA Funds Management website or by contacting UCA Funds Management directly.

The close of business unit price will be used for application or redemption requests received before 3.00 p.m. on a business day. Application or redemption requests received after 3.00 p.m. (or on a day other than a business day) are processed using the close of business price for the next following day. Applications will only be processed if accompanied by payment.

Transactions are suspended bi-annually for completion of distributions to existing unitholders.

Section 3: Benefits of investing in the Uniting Ethical Australian Equities Trust

Key features of the Trust		Transaction method
Investment type	Unitised	N/A
Minimum initial investment	\$2,000	Chq, DD
Minimum Regular Investment Plan	\$200	DD
Minimum Additional investments	\$200	EFT, BPay, Chq or DD
Distribution reinvestment	Yes	N/A
Minimum balance	\$2,000*	N/A
Redemptions	No minimum	EFT or Chq
Minimum switch	\$200	N/A

* If accompanied by a Regular Investment Plan, minimum investment of \$1,000 (refer to the PDS "How to apply")

Chq = Cheque, DD = Direct Debit, EFT = Electronic Funds Transfer, N/A = Not Applicable

Transaction processing	Valid requests received before 3.00 p.m. will normally be processed on the next business day. Valid requests received after 3.00 p.m. are taken as being received on the following business day.
Switching	All or part of the investment subject to a minimum balance of \$2,000.
Income distribution	Within one month after 30 June and 31 December each year, proportionate to the number of units held on distribution date. Investors have the option to reinvest income or the income can be credited to a nominated investor's internal or external account.
Regular Investment Plan	Regular investments can be arranged to be transferred from your bank account (see below).
Investment confirmations	Confirmation of initial and all additional investments will be sent any time the Corporations Act requires it to be sent.
Regular reporting	Statements will be sent every six months (30 June and 31 December) detailing income distributions, account balances and transaction summaries.
Unit price	Visit the UCA Funds Management website for application and redemption unit prices, or telephone UCA Funds Management during business hours. Prices are normally updated every business day.
Annual Report	The Annual Report for UCA Funds Management is available on UCA Funds Management's website or you can contact us to receive an electronic or hard copy of the report.

ASIC reporting	Financial information is lodged with the Australian Securities and Investments Commission (ASIC) annually.
Ethical Investment Policy	A copy of the policy can be obtained from the UCA Funds Management website or on request by contacting UCA Funds Management directly.
Tax statement	Investors will also receive an annual tax statement.

Regular Investment Plan

To participate in a Regular Investment Plan, you need to complete a Direct Debit Request Form. The nominated amount will be debited from a financial institution on a nominated day (or the next business day), and will be debited regularly until the request is cancelled.

N.B. Your nominated financial institution may charge a direct debit fee.

UCA Funds Management may cancel or suspend the Regular Investment Plan facility by providing 14 days' notice in writing to an investor of any cancellations or variations.

Section 4: Risks of investing in the Uniting Ethical Australian Equities Trust

UCA Funds Management offers a range of investment funds that cater for different types of investors.

Selecting the right investment is important.

The Trust is towards the middle of the risk/return spectrum. The Trust offers a diversified investment in assets which may include Australian equities, listed property trusts, fixed interest and cash.

Section 5: How we invest your money

UCA Funds Management determines the parameters for the investment decisions of the Trust. Details about the current investment mandate of the Trust are provided in section 5 of the PDS.

Ethical investment philosophy of UCA Funds Management

This philosophy dictates that all the funds operated by UCA Funds Management are managed within the Ethical Investment Policy approved by the Church. It encompasses environmental, social, governance and labour considerations and is designed to reflect Christian values. Responsible stewardship of resources is fundamental to UCA Funds Management's investment strategy. An ethical screen is employed to assist in selecting appropriate investments to meet these objectives.

UCA Funds Management's mantra is 360° ethical® investing, which consists of four principles:

1. To maintain consistently competitive investment returns.
2. To adhere to a clearly articulated, integrated ethical investment policy.
3. To be a leading example of how an ethical funds manager operates.
4. To give our operating surplus to community services, advocacy and mission-based activities.

Ethical screen: Positive

UCA Funds Management seeks to invest in companies who promote human welfare, dignity and respect, and in investments for the general good. This includes companies whose products, services and practices enhance health and welfare, and preserve the environment. This includes clean energy, sustainable agriculture, recycling, employment, community services and health care.

Ethical screen: Negative

UCA Funds Management avoids investing in companies whose products, services or practices cause or perpetuate injustice and suffering, infringe human rights or cause unacceptable damage to the natural environment. Industries that are excluded from investments include armaments, uranium, gambling, alcohol production, tobacco manufacturing, pornography, thermal coal mining and exports, and unconventional oil and gas extraction. Companies are also excluded if their products, services or practices infringe human rights, have unacceptable occupational health and safety or environmental management, and support oppressive regimes.

UCA Funds Management recognises that there will be occasions when companies inadvertently breach some of the principles and where genuine efforts are made to rectify the breaches. UCA Funds Management will not prohibit investment in a company where a breach of the principles, in relation to its products or services, is immaterial; the breach may also be balanced by other positive actions. The materiality of the breach is determined by reference to its proportion of the company's activities, the proportion of the industry in which the excluded activity operates, and/or whether the activity is clearly of an egregious nature regardless of this proportion. UCA Funds Management acknowledges that decisions may be complex involving a balance between positive and negative factors.

Ethical screen: Neutral

The majority of investments will be in companies which are considered to be neutral in terms of the positive and negative screens. Such investments will be made on the basis of investment criteria, which will assist UCA Funds Management to exercise good stewardship, and provide a reliable source of income and capital growth. The wise use of resources is, in itself, an ethical outcome.

For more information on UCA Funds Management's Ethical Investment Policy and 360° ethical® investing visit the UCA Funds Management website or view UCA Funds Management's latest Annual Report.

Investment style

UCA Funds Management follows an active investment approach with specified constraints for asset classes and securities, and adopts a top-down or macro-economic approach to asset allocation and security/equity selection.

Section 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 per cent of your account balance rather than 1 per cent could reduce your final return by up to 20 per cent 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 contribution fees and management costs where applicable. Ask the fund 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) website (www.moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

*Management fees may be negotiated with some wholesale clients (as defined by the Corporations Act).

The table below shows the direct and indirect fees and costs that you may be charged by the Trust. You can use the fees and costs information in the table to compare costs between different simple managed investment schemes.

Fees and costs are deducted from the income of the Trust. The management costs are calculated up to a maximum of 1.315 per cent per annum of the value of the net assets of the Trust.

Type of fee or cost	Amount ¹	How and when paid
Fees when your money moves in and out of the Trust		
Establishment fee – The fee to open your investment	Nil	
Contribution fee – The fee on each amount contributed to an investment	Nil	
Redemption fee – The fee on each amount you take out of your investment	Nil	
Exit fee – The fee to close your investment	Nil	
Management costs² The fees and costs for managing your investments	Estimated to be up to 1.315% p.a. or \$658 for every \$50,000 invested in the Trust.	Calculated daily and payable at the end of each calendar month.
<ul style="list-style-type: none"> › Management fees - estimated to be up to 1.265% p.a. of the net asset value of the Trust. › Recoverable expenses - estimated to be up to 0.05% p.a. of the net asset value of the Trust. 		
Transactional and operational costs³ Buy/sell spread 0.30%/0.30%	Estimated to be \$150 for every \$50,000 invested or redeemed	On investment and redemption

Footnotes

1. Unless otherwise stated, fees and costs disclosed in this section are inclusive of the net effect of GST, if applicable.
2. The total management cost is comprised of a management fee and any recoverable expenses.
3. The Trust's only transactional and operational cost is a buy/sell spread. This is an additional cost associated with the acquisition and disposal of assets that is passed on to investors when an investment or redemption is made in the Trust.

Example of annual fees and costs of the Trust

This table gives an example of how the fees and costs of the Trust can affect your investment over a one year period. You should use this table to compare the product with other managed investment products.

Example: Balance of \$50,000 with a contribution of \$5,000 during the year.		
Contribution fees	Nil	For every additional \$5,000 you put in you will be charged \$0.
Plus Management costs	Up to 1.315% p.a.	And for every \$50,000 you have in the Trust, you will be charged up to \$658 each year.
Equals Total cost 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 of up to \$658.*

*This example assumes management costs are calculated on the balance of \$50,000 with the \$5,000 additional investment occurring at the end of the first year. Therefore management costs are calculated on a \$50,000 balance only. It assumes no market movement on the value of the assets, no reinvestment of income and no redemptions made during the year. This example does not capture the impact of the buy/sell spread.

Additional information about fees and costs

Transactional and operational costs

Transactional and operational costs include costs such as brokerage, buy-sell spreads, settlement costs, clearing costs and stamp duty.

The Trust has a buy/sell spread of 0.30 per cent estimated to be \$150 for every \$50,000 invested or redeemed.

The Trust does not have any other transactional and operational costs.

Fee changes

Management fees are reviewed by UCA Funds Management on the anniversary of the Trust (July each year) and may be increased by no more than 10 basis points over the fee payable on the day before the anniversary. You will be notified of any fee increase in advance as required by the Corporations Act. A fee increase can be deferred for 364 days.

Management fee and any recoverable expenses

As management fees and any expenses reimbursed to UCA Funds Management are deducted before income is distributed to investors, these transactions will not appear as a deduction on income distribution statements.

Certain external administration, investment research and investor communication expenses incurred by UCA Funds Management are charged to the Trust as a recoverable expense. This amount is limited to a maximum of 0.05 per cent per annum and is charged in the same manner as the management fee.

Performance fees and commissions

The Trust does not pay any performance related fees or commissions to financial advisors.

GST and Tax

Goods and services tax (GST) is not payable on the issue, redemption, or transfer of investments in the Trust, as these are input taxed financial supplies for GST purposes. When the fees and costs are shown in this section (unless otherwise stated) the net cost of GST is included. If the GST rate or arrangements change, the total amount payable may change even though those fees due to UCA Funds Management are not increased.

Tax is not payable at the Trust level – see section 7 for more detailed information.

Soft dollar

A ‘soft dollar benefit’ may be defined as any benefit, which might be perceived as creating bias or influencing the investment decisions of UCA Funds Management. Under UCA Funds Management’s Soft Dollar Policy, these benefits are restricted to expenses paid by a third party that would otherwise be charged as a recoverable expense of the Trust, and which do not increase the cost of services provided by that third party (e.g. research software costs borne by a stockbroker within their normal brokerage rate).

The Soft Dollar Policy can be obtained from the UCA Funds Management website or by contacting UCA Funds Management directly.

Transaction costs

There are no transaction fees or charges other than the buy/sell spread referred to in the unit price calculation for the Trust. The buy/sell spread is set at 0.30 per cent per unit and is rounded to the nearest cent. This additional cost is associated with the acquisition and disposal of assets when units are acquired or redeemed. No part of the buy/sell spread is paid to UCA Funds Management or any external party.

Section 7: How the Uniting Ethical Australian Equities Trust is taxed

Taxation position of the Trust

The Trust distributes all taxable income (including capital gains and tax credits, if any) to investors each half-year. As such the Trust is not subject to income tax. If for any reason there is income to which no investor is presently entitled, the Trust would be taxed at the highest marginal tax rate in respect of this income.

Taxation of distributions

Distributions from the Trust may include income (e.g. interest, franked or unfranked dividends or tax deferred), capital gains and/or tax credits.

Investors should declare distributions received on tax returns, even if they are reinvested or credited to another account.

At the end of each financial year, investors in the Trust 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 the investor’s tax return.

Tax implications of redemptions, transfers or switches

Australian residents are generally subject to capital gains tax on gains when they redeem any investment, invest in another Trust or transfer units to someone else.

When you redeem, transfer or switch an investment you will need to include any capital gain or loss that is realised in your tax return. UCA Funds Management can send a history of all your transactions to assist in calculating any such gains or losses.

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

Investors may choose whether to quote their TFN or ABN or an appropriate exemption to the Trust.

If investors do not quote a TFN or ABN, or do not have an appropriate exemption, UCA Funds Management is required to withhold tax at the highest marginal tax rate, as well as the Medicare levy, from income distributions.

Non-resident investors

If an investor is not an Australian resident for tax purposes, UCA Funds Management will withhold tax from the distribution paid. The applicable rate of tax will vary depending on a number of factors, such as the type of distribution and the investor's country of residence for tax purposes. Non-residents may be entitled to a credit for Australian income tax paid by UCA Funds Management in respect of the tax liability.

Tax reforms

Legislation to establish a new tax system for managed investment trusts (MITs) was enacted in May 2016. Eligible MITs can elect to become an Attribution MIT (AMIT) by irrevocable choice.

UCA Funds Management, as responsible entity of the Trust, has elected into the new AMIT regime from 1 July 2017 and will attribute the taxable income of the Trust to investors according to 'trust components' on a fair and reasonable basis consistent with their interests.

UCA Funds Management will provide an annual statement detailing the trust components attributed to investors within three months of the end of the financial year.

Reforms to the taxation of trusts are generally ongoing. Investors should seek their own advice and monitor the progress of announcements and proposed legislative changes on the potential impact.

Manager's tax indemnity

In the event that UCA Funds Management incurs a liability for any kind of tax or impost on account of an investor, it has broad powers of recoupment from income due to the investor. In the event that UCA Funds Management is required under any statutory or common law to pay tax in its capacity as operator of the Trust, it is empowered to pay the tax from the assets of the Trust.

Section 8: How to apply

You can make an initial investment by completing the Application Form available with the PDS. Before completing the Application Form, please ensure you have read this Additional Information Booklet along with the PDS of the Trust.

The Application Form includes detailed investment instructions.

Signatures to account

The Application Form must be signed and authorised signatories are to be provided as specified below.

All signatories are to provide certified identification documents before an account can be opened.

Mail application to:

UCA Funds Management, Level 5, 130 Little Collins Street, Melbourne, VIC, 3000.

Specific requirements

Type of investor	Application Form details required	Signature(s)
Individual (including children)	Individual details plus TFN or withholding tax exemption	Individual and/or Power of Attorney
Joint investors	Details for both investors plus TFNs or withholding tax exemption	Both investors and/or Power of Attorney
Adult(s) investing for a child	Adult's details and child's name plus adult's TFN (Example: John Smith ITF (in trust for) Junior Smith)	Adult
Corporate	Company details including ABN	Either two directors, a director and company secretary, or a director (if signing as a sole director)
Partnership	Details of all principals, partnership name and ABN (Example: John Smith and David Jones)	Partner(s)
Trust or superannuation fund	Trustee details, trust/superannuation fund name and ABN (Example: Trustee name ITF XYZ Trust or XYZ Superannuation Fund)	Trustee

Investment in the Trust is open to individuals, trustees including superannuation trustees, companies and partnerships. The investment can be held in individual or joint names. Any other application can be rejected in whole or in part.

Investor enquires and complaints

UCA Funds Management has 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 UCA Funds Management directly, or in writing to:

The Complaints Handling Officer
UCA Funds Management
Level 5, 130 Little Collins Street
Melbourne VIC 3000

Alternatively, you can email UCA Funds Management on info@ucafunds.com.au.

We aim to resolve your concerns at the time your complaint is received, and if not possible within five 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 45 days.

If you have made a complaint and have not received a response within 45 days, or if the complaint has not been resolved to your satisfaction, you have the right to take your complaint to the Australian Financial Complaints Authority on 1800 931 678 or visit www.afca.org.au.

Section 9: Other information

Changed details

UCA Funds Management must be advised in writing of any changes to your name, address or bank account details. It is a legal requirement for supporting documentation to be presented for any change to your name or bank account details to take place.

Anti-Money Laundering

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML Act) imposes stringent obligations on financial services businesses to ascertain and verify the identity of their customers. The AML Act requires UCA Funds Management to comply with customer identification and verification procedures. Depending on the circumstances, UCA Funds Management may need to obtain from you certain additional documents or information. You will be informed what information or documents are required, if any, when the need arises. UCA Funds Management may also be required to disclose information in respect of an application and/or subsequent transactions to regulatory and/or law enforcement agencies including the Australian Transaction Reports and Analysis Centre (AUSTRAC).

Foreign Account Tax Compliance Act

Under the US Foreign Account Tax Compliance Act (FATCA), UCA Funds Management is deemed to be a 'foreign financial institution' and is required to obtain and disclose information about certain US and US-owned investors. UCA Funds Management may request investors to provide certain information about themselves in order to comply with its FATCA obligations (FATCA information).

To the extent that all FATCA Information is obtained, imposition of US withholding tax on payments of US income or gross proceeds from the sale of particular US securities shall not apply to the Trust. Although UCA Funds Management attempts to take all reasonable steps to comply with its FATCA obligations and to avoid the imposition of this withholding tax, this outcome is not guaranteed.

Under the terms of the intergovernmental agreement between the US and Australian governments, UCA Funds Management may provide FATCA information to the Australian Taxation Office. We may use your personal information in order to comply with FATCA, and may contact you if we require additional information to comply with our FATCA obligations.

Common Reporting Standard

The Australian Government has introduced the OECD Common Reporting Standard (CRS) from 1 July 2017. CRS is a broad framework for the collection, reporting and exchange of financial account information between revenue authorities across all jurisdictions. Like FATCA, the CRS requires financial institutions (including the Trust) to collect and report to the Australian Taxation Office financial account information on non-residents, which the Australian Taxation Office will then exchange with the foreign tax authorities of those non-residents.

We may therefore collect and use your personal information, or contact you for additional information, in order to comply with the CRS.

Privacy

UCA Funds Management is committed to compliance with the Privacy Act and the Australian Privacy Principles, and in providing you with products and services in a manner which ensures your right to privacy is respected.

UCA Funds Management collects personal information for the purposes of processing applications, providing you with the products offered in the relevant PDS and Additional Information Booklet and in order to manage your investment. UCA Funds Management may provide that information to any of the organisations that are used in the ordinary administration and management of the business or the Trust, including providers of clerical, administration, investment management services or custodial services, settlement agents, clearing houses, and credit agencies and if required to do so by law. You may contact UCA Funds Management at any time with questions or concerns about privacy, or to access, correct or update personal information held.

Queries about privacy should be directed in the first instance to UCA Funds Management's Operations Manager.

The Office of Australian Information Commissioner also deals with certain complaints relating to privacy concerns.

For a copy of the UCA Funds Management Privacy Policy, please contact UCA Funds Management directly or download the policy from the UCA Funds Management website.

Consent to be named

The following parties have given written consent (which has not been withdrawn at the date of the PDS) to being named in the form and context in which they are named, in this Additional Information Booklet:

- > The Uniting Church in Australia Property Trust (Victoria);
- > The Uniting Church in Australia Property Trust (Tas.);
- > The Uniting Church in Australia, Synod of Victoria and Tasmania; and
- > The Northern Trust Company.

Each party named above who have consented to be named in this Additional Information Booklet:

- > has not authorised or caused the issue of the PDS;
- > does not make or purport to make any statement in the PDS (or any statement on which the statement in the PDS is based) other than as specified; and
- > to the maximum extent permitted by law, takes no responsibility for any part of the PDS other than the reference to their name in a statement included in the PDS with their consent as specified.