

Excluded Stocks and Watch List for the year ended 31 December 2010

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 UCA Funds is a registered business name of Uniting Growth Fund Limited ABN 46 102 469 821 AFSL 294 147.

EXCLUDED STOCKS	ASX CODE	REASON
Alliance Resources Limited	AGS	Uranium Mining
Aristocrat Leisure Limited	ALL	Gambling
Austal Limited	ASB	Armaments
Avoca Resources Limited	AVO	Uranium Mining
BHP Billiton	BHP	Uranium Mining
Coca-Cola Amatil	CCL	Alcohol
Cash Converters International	CCV	Lending Practices
Crown Limited	CWN	Gambling
Energy Resources of Australia Limited	ERA	Uranium Mining
Equinox Minerals Limited	EQN	Uranium Mining
Foster's Group Limited	FGL	Alcohol
Gunns Limited	GNS	Logging
Mincor Resources NL	MCR	Uranium Mining
Oz Minerals Limited	OZL	Uranium
Paladin Energy Limited	PDN	Uranium Mining
Rio Tinto Limited	RIO	Uranium Mining
Silex Systems Limited	SLX	Uranium Mining
Tabcorp Holdings Limited	TAH	Gaming
Tattersalls Limited	TTS	Gaming
Woolworths Limited	WOW	Gaming

WATCH LIST STOCKS	ASX CODE	REASON
Aquila Resources Limited	AQA	Uranium Mining
Mount Gibson Iron	MGX	Board Governance