

Portfolio Holdings Disclosure - Bendigo Balanced Wholesale Fund

Bendigo  
Superannuation

Table 1 - Assets

Portfolio Holdings Information for Bendigo Balanced Wholesale Fund—Assets

		Summary	
<b>Cash</b>			
Name of Institution	Currency	Value (AUD)	Weighting
Bendigo Bank	AUD	12,699,800.02	12.88%
Challenger Group	AUD	734,850.06	0.75%
Macquarie Bank	AUD	1,646,301.04	1.67%
Macquarie Bank	USD	(217.53)	0.00%
Macquarie Bank	GBP	0.03	0.00%
Macquarie Bank	EUR	0.06	0.00%
<b>Total</b>		<b>15,080,733.67</b>	<b>15.29%</b>
<b>Bank Bills</b>			
Name of Institution	Currency	Value (AUD)	Weighting
Bendigo Bank	AUD	4,352,991.54	4.41%
<b>Total</b>		<b>4,352,991.54</b>	<b>4.41%</b>
<b>Fixed Income</b>			
<b>Held directly or by associated entities or by PSTs</b>			
<b>Internally managed</b>			
Name of Issuer / Counterparty		Value (AUD)	Weighting
Sandhurst Trustees (See Strategic Income Fund for further breakdown)		961,107.56	0.97%
Liberty Financial		2,202,672.45	2.23%
Think Tank Residential		857,773.29	0.87%
RedZed		732,257.71	0.74%
Government treasury indexed bond		4,366,148.20	4.43%
<b>Total</b>		<b>9,119,959.20</b>	<b>9.25%</b>
<b>Fixed Income</b>			
<b>Investment in non-associated entities;</b>			
<b>Held directly or by associated entities or by PSTs</b>			
<b>Externally managed</b>			
Name of Fund Manager		Value (AUD)	Weighting
Vanguard Investments Australia		3,946,358.96	4.00%
Janus Henderson Australia Funds Management		6,394,932.41	6.49%
Metrics Credit Partners		9,624,208.92	9.76%
<b>Total</b>		<b>19,965,500.29</b>	<b>20.25%</b>

<b>Listed Equity</b>				
<b>Name/kind of investment item</b>	<b>Security Identifier</b>	<b>Units held</b>	<b>Value (AUD)</b>	<b>Weighting</b>
<i>Ishares Global Consumer Staples ETF</i>	IXI	1,841.53	160,858.02	0.16%
<i>Ishares Global Healthcare ETF</i>	IXJ	18,125.81	2,291,283.84	2.32%
<i>Vaneck Australian Resources ETF</i>	MVR	127,129.06	4,893,197.52	4.96%
<i>Betashares Energy Transition Metals ETF</i>	XMET	102,879.01	777,765.30	0.79%
<b>Total</b>			<b>8,123,104.68</b>	<b>8.24%</b>
<b>Unlisted Equity</b>				
<b>Held directly or by associated entities or by PSTs</b>				
<b>Internally managed</b>				
<b>Name/kind of investment item</b>	<b>% Ownership</b>		<b>Value (AUD)</b>	<b>Weighting</b>
<i>N/A</i>				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>
<b>Unlisted Equity</b>				
<b>Investment in non-associated entities;</b>				
<b>Held directly or by associated entities or by PSTs</b>				
<b>Externally managed</b>				
<b>Name of Fund Manager</b>			<b>Value (AUD)</b>	<b>Weighting</b>
<i>AllianceBernstein Investment Management Australia</i>			3,836,072.46	3.89%
<i>Antipodes Partners Limited</i>			1,660,143.33	1.68%
<i>Bennelong Funds Management</i>			4,792.84	0.00%
<i>DNR Capital</i>			3,226,391.35	3.27%
<i>Franklin Templeton Australia</i>			229,056.51	0.23%
<i>Fidelity International Investment Management</i>			720,957.83	0.73%
<i>Ironbark Asset Management</i>			11,899,325.20	12.07%
<i>Skerryvore Asset Management</i>			2,589,689.82	2.63%
<i>T. Rowe Price Australia</i>			5,513.97	0.01%
<b>Total</b>			<b>24,171,943.32</b>	<b>24.51%</b>
<b>Listed Property</b>				
<b>Name/kind of investment item</b>	<b>Security Identifier</b>	<b>Units held</b>	<b>Value (AUD)</b>	<b>Weighting</b>
<i>N/A</i>				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>

<b>Unlisted Property</b>				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item	Address	% of property held	Value (AUD)	Weighting
N/A				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>
<b>Unlisted Property</b>				
Investment in non-associated entities;				
Held directly or by associated entities or by PSTs				
Externally managed				
Name of Fund Manager			Value (AUD)	Weighting
Vanguard Australia				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>
<b>Listed Infrastructure</b>				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
N/A				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>
<b>Unlisted Infrastructure</b>				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item	% Ownership		Value (AUD)	Weighting
N/A				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>
<b>Unlisted Infrastructure</b>				
Investment in non-associated entities;				
Held directly or by associated entities or by PSTs				
Externally managed				
Name of Fund Manager			Value (AUD)	Weighting
Vanguard Investments Australia				
			3,335,632.91	3.38%
<b>Total</b>			<b>3,335,632.91</b>	<b>3.38%</b>

<b>Listed Alternatives</b>				
<b>Name/kind of investment item</b>	<b>Security Identifier</b>	<b>Units held</b>	<b>Value (AUD)</b>	<b>Weighting</b>
Global X Physical Gold	GOLD	128,341.56	3,588,430.09	3.64%
<b>Total</b>			<b>3,588,430.09</b>	<b>3.64%</b>
<b>Unlisted Alternatives</b>				
<b>Held directly or by associated entities or by PSTs</b>				
<b>Internally managed</b>				
<b>Name/kind of investment item</b>			<b>Value (AUD)</b>	<b>Weighting</b>
N/A				
<b>Total</b>			<b>0.00</b>	<b>0.00%</b>
<b>Unlisted Alternative</b>				
<b>Investment in non-associated entities;</b>				
<b>Held directly or by associated entities or by PSTs</b>				
<b>Externally managed</b>				
<b>Name of Fund Manager</b>			<b>Value (AUD)</b>	<b>Weighting</b>
<i>Duxton Capital</i>			4,100,463.33	4.16%
<i>Riparian Capital Partners</i>			2,822,733.05	2.86%
<i>Spire Capital</i>			2,950,025.28	2.99%
<b>Total</b>			<b>9,873,221.66</b>	<b>10.01%</b>
<b>Total Investment Items</b>			<b>97,611,517.36</b>	<b>99.00%</b>

## Table 2—Derivatives by kind of derivative

### Portfolio Holdings Information for Bendigo Balanced Wholesale Fund—Derivatives

<b>Kind of derivative</b>	<b>Value (AUD)</b>	<b>Weighting</b>
Swaps	-	-
Forwards	-	-
Futures	989,884.64	1.00%
Options	-	-
<b>Total</b>	<b>989,884.64</b>	<b>1.00%</b>

### Table 3—Derivatives by asset class

#### Portfolio Holdings Information for Bendigo Balanced Wholesale Fund—Derivatives by Asset Class

Asset class	Actual asset allocation (% of total assets (including derivatives) in the investment option)	Effect of derivatives exposure (% of total assets (including derivatives) in the investment option)
Cash	19.89%	0.18%
Fixed Income	29.89%	0.39%
Equities	33.17%	0.42%
Property	0.00%	0.00%
Infrastructure	3.38%	0.00%
Alternatives	13.67%	0.01%
<b>Total</b>	<b>100.00%</b>	<b>1.00%</b>

### Table 4—Derivatives by currency

#### Portfolio Holdings Information for Bendigo Balanced Wholesale Fund—Derivatives by Currency

Currency exposure	Actual currency exposure (% of assets and derivatives under management)	Effect of derivatives exposure (% of assets and derivatives under management)
AUD	84.0%	0.35%
USD	7.4%	0.60%
Currencies of other developed markets	5.8%	0.01%
Currencies of emerging markets	2.8%	0.00%

Prepared by Bendigo Superannuation Pty Ltd ABN 23 644 620 128 AFSL 534006, a subsidiary of the Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879 as trustee of Bendigo Superannuation Plan ABN 57 526 653 420.