

Portfolio Holdings Disclosure - Bendigo Balanced Wholesale Fund

Table 1 - Assets

**Bendigo
Superannuation**

Portfolio Holdings Information for **Bendigo Balanced Wholesale Fund—Assets**

		Summary	
Cash			
Name of Institution	Currency	Value (AUD)	Weighting
<i>Bendigo Bank</i>	<i>AUD</i>	10,393,702.60	9.26%
<i>Challenger Group</i>	<i>AUD</i>	715,695.14	0.64%
<i>Macquarie Bank</i>	<i>AUD</i>	793,022.77	0.71%
<i>Macquarie Bank</i>	<i>USD</i>	(81,569.23)	-0.07%
<i>Macquarie Bank</i>	<i>JPY</i>	43,053.98	0.04%
Total		11,863,905.27	10.57%
Bank Bills			
Name of Institution	Currency	Value (AUD)	Weighting
<i>Bendigo Bank</i>	<i>AUD</i>	4,150,905.68	3.70%
<i>National Australia Bank</i>	<i>AUD</i>	2,061,207.18	1.84%
Total		6,212,112.86	5.53%
Fixed Income			
Held directly or by associated entities or by PSTs			
Internally managed			
Name of Issuer / Counterparty		Value (AUD)	Weighting
<i>Sandhurst Trustees (See Strategic Income Fund for further breakdown)</i>		928,890.09	0.83%
<i>Government treasury bond</i>		677,526.42	0.60%
<i>Government treasury indexed bond</i>		4,123,316.12	3.67%
Total		5,729,732.63	5.10%
Fixed Income			
Investment in non-associated entities;			
Held directly or by associated entities or by PSTs			
Externally managed			
Name of Fund Manager		Value (AUD)	Weighting
<i>Vanguard Investments Australia</i>		5,055,836.23	4.50%
<i>Janus Henderson Australia Funds Management</i>		5,999,050.64	5.34%
<i>Metrics Credit Partners</i>		9,301,582.00	8.29%
Total		20,356,468.86	18.14%

Listed Equity				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
<i>Betashares Global Energy Companies ETF - Currency Hedged</i>	FUEL	1,073,542.72	6,346,999.25	5.65%
<i>iShares Global Consumer Staples ETF</i>	IXI	57,617.75	5,327,481.52	4.75%
<i>iShares Global Healthcare ETF</i>	IXJ	39,577.94	5,065,481.79	4.51%
<i>Vaneck Australian Resources ETF</i>	MVR	30,059.20	1,156,999.50	1.03%
Total			17,896,962.06	15.95%
Unlisted Equity				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item	% Ownership		Value (AUD)	Weighting
N/A				
Total			0.00	0.00%
Unlisted Equity				
Investment in non-associated entities:				
Held directly or by associated entities or by PSTs				
Externally managed				
Name of Fund Manager			Value (AUD)	Weighting
<i>AllianceBernstein Investment Management Australia</i>			15,909,910.84	14.17%
<i>Antipodes Partners Limited</i>			9,592,416.69	8.55%
<i>Bennelong Funds Management</i>			4,069.85	0.00%
<i>DNR Capital</i>			5,225,649.71	4.66%
<i>Franklin Templeton Australia</i>			214,822.30	0.19%
<i>Fidelity International Investment Management</i>			7,699.61	0.01%
<i>T. Rowe Price Australia</i>			12,946.00	0.01%
Total			30,967,515.01	27.59%
Listed Property				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
N/A				
Total			0.00	0.00%

Unlisted Property				
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				
Total			0.00	0.00%
Unlisted Property				
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			-	
Total			0.00	0.00%
Listed Infrastructure				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
N/A				
Total			0.00	0.00%
Unlisted Infrastructure				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item	% Ownership		Value (AUD)	Weighting
N/A				
Total			0.00	0.00%
Unlisted Infrastructure				
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			3,933,447.76	3.50%
Total			3,933,447.76	3.50%

Listed Alternatives				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
Global X Physical Gold	GOLD	205,655.00	5,469,723.77	4.87%
Total			5,469,723.77	4.87%
Unlisted Alternatives				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item			Value (AUD)	Weighting
N/A				
Total			0.00	0.00%
Unlisted Alternative				
Investment in non-associated entities;				
Held directly or by associated entities or by PSTs				
Externally managed				
Name of Fund Manager			Value (AUD)	Weighting
<i>Duxton Capital</i>			4,294,170.87	3.83%
<i>Riparian Capital Partners</i>			2,796,643.73	2.49%
<i>Spire Capital</i>			2,878,494.35	2.56%
Total			9,969,308.94	8.88%
Total Investment Items			112,399,177.15	100.14%

Table 2—Derivatives by kind of derivative

Portfolio Holdings Information for Bendigo Balanced Wholesale Fund—Derivatives

Kind of derivative	Value (AUD)	Weighting
Swaps	0	0
Forwards	0	0
Futures	-159,259.30	-0.14%
Options	0.00	0
Total	-159,259.30	-0.14%

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	15.96%	-0.14%
Fixed Income	23.24%	0.00%
Equities	43.54%	0.00%
Property	0.00%	0.00%
Infrastructure	3.50%	0.00%
Alternatives	13.76%	0.00%
Total	100.00%	-0.14%

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	74.9%	-0.04%
USD	18.1%	-0.10%
Currencies of other developed markets	5.5%	0.00%
Currencies of emerging markets	1.4%	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.