

Portfolio Holdings Disclosure - Bendigo Conservative Wholesale Fund

Table 1 - Assets

Bendigo Superannuation

Portfolio Holdings Information for Bendigo Conservative Wholesale Fund—Assets

		Summary	
Cash			
Name of Institution	Currency	Value (AUD)	Weighting
Bendigo Bank	AUD	5,689,484.55	7.92%
Challenger Group	AUD	670,658.59	0.93%
Macquarie Bank	AUD	933,026.07	1.30%
Macquarie Bank	USD	(103.66)	0.00%
Macquarie Bank	EUR	-	0.00%
Total		7,293,065.55	10.16%
Bank Bills			
Name of Institution	Currency	Value (AUD)	Weighting
Bendigo Bank	AUD	4,064,857.84	5.66%
Total		4,064,857.84	5.66%
Fixed Income			
Held directly or by associated entities or by PSTs			
Internally managed			
Name of Issuer / Counterparty		Value (AUD)	Weighting
Sandhurst Trustees (See Strategic Income Fund for further breakdown)		2,003,626.20	2.79%
Liberty Financial		2,010,262.06	2.80%
Think Tank Residential		782,844.08	1.09%
RedZed		527,951.22	0.74%
Australian Government Treasury Indexed Bonds		2,613,067.61	3.64%
Total		7,937,751.18	11.05%
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
Vanguard Investments Australia		6,436,453.86	8.96%
Janus Henderson Australia Funds Management		9,461,538.83	13.17%
Metrics Credit Partners		7,769,583.18	10.82%
Total		23,667,575.87	32.96%

Listed Equity				
Name/kind of investment item			Value (AUD)	Weighting
<i>Ishares Global Healthcare ETF</i>	IXJ	10,462.27	1,322,536.05	1.84%
<i>Vaneck Australian Resources ETF</i>	MVR	59,017.96	2,271,601.12	3.16%
<i>Betashares Energy Transition Metals ETF</i>	XMET	80,479.03	608,421.47	0.85%
Total			4,202,558.64	5.85%
Unlisted Equity				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item			Value (AUD)	Weighting
N/A				
Total			-	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>			3,103,496.94	4.32%
<i>Antipodes Partners Limited</i>			1,651,396.28	2.30%
<i>Bennelong Funds Management</i>			3,805.10	0.01%
<i>DNR Capital</i>			1,085,693.09	1.51%
<i>Franklin Templeton Australia</i>			99,730.98	0.14%
<i>Fidelity International Investment Management</i>			329,593.89	0.46%
<i>Ironbark Asset Management</i>			6,581,549.11	9.16%
<i>Skerryvore Asset Management</i>			1,315,939.74	1.83%
Total			14,171,205.12	19.73%
Listed Property				
Name/kind of investment item			Value (AUD)	Weighting
N/A				
Total			-	0.00%

Unlisted Property					
Held directly or by associated entities or by PSTs					
Internally managed					
Name/kind of investment item			Value (AUD)	Weighting	
N/A					
Total			-	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			-	0.00%	
Total			-	0.00%	
Listed Infrastructure					
Name/kind of investment item		Security Identifier	Units held	Value (AUD)	Weighting
N/A					
Total				-	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 Australia			1,707,771.59	2.38%	
Total			1,707,771.59	2.38%	

Listed Alternatives				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
Global X Physical Gold	GOLD	82,417.23	2,304,385.86	3.21%
Total			2,304,385.86	3.21%
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%
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
Duxton Capital			2,338,921.83	3.26%
Riparian Capital Partners			1,771,108.91	2.47%
Spire Capital			1,682,707.05	2.34%
Total			5,792,737.78	8.07%
Total Investment Items			71,141,909.43	99.06%

Table 2—Derivatives by kind of derivative

Portfolio Holdings Information for Bendigo Conservative Wholesale Fund—Derivatives

Kind of derivative	Value (AUD)	Weighting
Swaps	-	-
Forwards	-	-
Futures	675,551.61	0.94%
Options	-	-
Total	675,551.61	0.94%

Table 3—Derivatives by asset class

Portfolio Holdings Information for Bendigo Conservative 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%	0.15%
Fixed Income	44.50%	0.49%
Equities	25.86%	0.28%
Property	0.00%	0.00%
Infrastructure	2.38%	0.00%
Alternatives	11.30%	0.02%
Total	100.00%	0.94%

Table 4—Derivatives by currency

Portfolio Holdings Information for Bendigo Conservative 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	85.8%	0.36%
USD	6.6%	0.54%
Currencies of other developed markets	5.4%	0.01%
Currencies of emerging markets	2.2%	0.0%

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.