

Portfolio Holdings Disclosure -Bendigo Defensive Wholesale Fund

**Bendigo
Superannuation**

Table 1 - Assets

Portfolio Holdings Information for Bendigo Defensive Wholesale Fund—Assets			Summary	
Cash				
Name of Institution	Currency		Value (AUD)	Weighting
<i>Bendigo Bank</i>	<i>AUD</i>		2,725,768.41	16.10%
<i>Challenger Group</i>	<i>AUD</i>		323,492.34	1.91%
<i>Macquarie Bank</i>	<i>AUD</i>		276,789.83	1.64%
<i>Macquarie Bank</i>	<i>USD</i>		(16,079.48)	-0.09%
<i>Macquarie Bank</i>	<i>JPY</i>		(3,120.03)	-0.02%
Total			3,306,851.07	19.54%
Bank Bills				
Name of Institution	Currency		Value (AUD)	Weighting
<i>Bendigo Bank</i>	<i>AUD</i>		3,341,032.93	19.74%
<i>National Australia Bank</i>	<i>AUD</i>		619,717.12	3.66%
Total			3,960,750.05	23.40%
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>			4,141.77	0.02%
<i>Australian Commonwealth Government Treasury Bonds</i>			765,600.44	4.52%
<i>Australian Government Treasury Indexed Bonds</i>			1,451,347.55	8.57%
Total			2,221,089.76	13.12%
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>			688,829.09	4.07%
<i>Janus Henderson Australia Funds Management</i>			2,110,795.18	12.47%
<i>Metrics Credit Partners</i>			1,584,345.60	9.36%
Total			4,383,969.87	25.90%
Listed Equity				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
<i>Betashares Global Energy Companies ETF - Currency Hedged</i>	FUEL	48,523.85	286,882.71	1.69%
<i>iShares Global Consumer Staples ETF</i>	IXI	2,587.94	239,287.28	1.41%
<i>iShares Global Healthcare ETF</i>	IXJ	1,779.21	227,716.37	1.35%
<i>Vaneck Australian Resources ETF</i>	MVR	1,293.97	49,805.79	0.29%
Total			803,692.15	4.75%

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>			565,670.11	3.34%
<i>Bennelong Funds Management</i>			6,542.13	0.04%
<i>Fidelity Asia</i>			9,626.34	0.06%
<i>Franklin Global</i>			4,109.24	0.02%
<i>Antipodes Global</i>			344,361.34	2.03%
<i>T. Rowe</i>			11,886.76	0.07%
Total			942,195.93	5.57%
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
N/A				
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
<i>Vanguard Investments Australia</i>			232,971.13	1.38%
Total			232,971.13	1.38%
Listed Alternatives				
Name/kind of investment item			Value (AUD)	Weighting
Security Identifier				
Units held				
<i>Global X Physical Gold</i>			344,323.93	2.03%
GOLD				
12,946.16				
Total			344,323.93	2.03%
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>			323,492.34	1.91%
<i>Riparian Capital Partners</i>			221,213.25	1.31%
<i>Spire Capital</i>			227,687.59	1.35%
Total			772,393.18	4.56%
Total Investment Items			16,968,237.07	100.24%

Table 2—Derivatives by kind of derivative

Portfolio Holdings Information for Bendigo Defensive Wholesale Fund—Derivatives

Kind of derivative	Value (AUD)	Weighting
Swaps	0	0
Forwards	0	0%
Futures	-40,988.15	-0.24%
Options	0.00	0
Total	-40,988.15	-0.24%

Table 3—Derivatives by asset class

Portfolio Holdings Information for Bendigo Defensive 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	42.69%	-0.24%
Fixed Income	39.02%	0.00%
Equities	10.31%	0.00%
Property	0.00%	0.00%
Infrastructure	1.38%	0.00%
Alternatives	6.60%	0.00%
Total	100.00%	-0.24%

Table 4—Derivatives by currency

Portfolio Holdings Information for Bendigo Defensive 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	92.5%	-0.11%
USD	5.9%	-0.13%
Currencies of other developed markets	1.2%	-0.01%
Currencies of emerging markets	0.4%	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.