

Portfolio Holdings Disclosure - Bendigo Balanced Wholesale Fund

Bendigo Superannuation

Table 1 - Assets

Portfolio Holdings Information for Bendigo Balanced Wholesale Fund—Assets

| | | Summary | |
|--|----------|----------------------|---------------|
| Cash | | | |
| Name of Institution | Currency | Value (AUD) | Weighting |
| Bendigo Bank | AUD | 1,253,275.22 | 0.83% |
| Adelaide Bank | AUD | 5,607,668.87 | 3.73% |
| Members Equity Bank | AUD | 82,192.21 | 0.05% |
| Macquarie Bank | AUD | 2,909,723.58 | 1.94% |
| Macquarie Bank | USD | (766.97) | 0.00% |
| Macquarie Bank | YEN | (42.26) | 0.00% |
| Total | | 9,852,050.64 | 6.56% |
| 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) | | 4,477,842.42 | 2.98% |
| Government treasury indexed bond | | 529,665.48 | 0.35% |
| Total | | 5,007,507.90 | 3.33% |
| 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 | | 11,184,366.20 | 7.45% |
| Janus Henderson Australia Funds Management | | 7,021,789.55 | 4.68% |
| Metrics Credit Partners | | 11,339,774.16 | 7.55% |
| Payden Regal Asset Management | | 6,849,595.59 | 4.56% |
| Total | | 36,395,525.51 | 24.23% |

| Listed Equity | | | | |
|---|----------------------------|-------------------|----------------------|------------------|
| Name/kind of investment item | Security Identifier | Units held | Value (AUD) | Weighting |
| <i>Betashares Capital Limited</i> | BNKS AU | 512,390.73 | 3,435,860.36 | 2.29% |
| <i>Betashares Capital Limited</i> | NDQ AU | 10,629.16 | 380,494.93 | 0.25% |
| Total | | | 3,816,355.29 | 2.54% |
| Unlisted Equity | | | | |
| Held directly or by associated entities or by PSTs | | | | |
| Internally managed | | | | |
| Name/kind of investment item | % Ownership | | Value (AUD) | Weighting |
| <i>N/A</i> | | | | |
| 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> | | | 10,467,884.54 | 6.97% |
| <i>Ausbil Investment Management</i> | | | 4,720,201.37 | 3.14% |
| <i>Antipodes Partners Limited</i> | | | 10,121,046.84 | 6.74% |
| <i>Bennelong Funds Management</i> | | | 12,934,119.40 | 8.61% |
| <i>DNR Capital</i> | | | 6,770,309.14 | 4.51% |
| <i>Ellerston Capital</i> | | | 4,317,850.72 | 2.87% |
| <i>Franklin Templeton Australia</i> | | | 10,850,437.63 | 7.22% |
| <i>Fidelity International Investment Management</i> | | | 2,527,468.00 | 1.68% |
| <i>T. Rowe Price Australia</i> | | | 19,608,823.52 | 13.06% |
| Total | | | 82,318,141.16 | 54.81% |
| Listed Property | | | | |
| Name/kind of investment item | Security Identifier | Units held | Value (AUD) | Weighting |
| <i>N/A</i> | | | | |
| 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 |
| Vanguard Investments Australia | | | 1,485,151.29 | 0.99% |
| Total | | | 1,485,151.29 | 0.99% |

| Listed Alternatives | | | | |
|--|---------------------|------------|-----------------------|---------------|
| Name/kind of investment item | Security Identifier | Units held | Value (AUD) | Weighting |
| ETFS Investment Management | GOLD AU | 29,928.17 | 6,923,587.37 | 4.61% |
| Total | | | 6,923,587.37 | 4.61% |
| 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> | | | 4,251,664.18 | 2.83% |
| Total | | | 4,251,664.18 | 2.83% |
| Total Investment Items | | | 150,049,983.34 | 99.91% |

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 | 140,026.62 | 0.09% |
| Options | 0.00 | 0 |
| Total | 140,026.62 | 0.09% |

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 | 5.25% | -1.31% |
| Fixed Income | 27.57% | 0.00% |
| Equities | 58.28% | 0.93% |
| Property | 0.00% | 0.00% |
| Infrastructure | 0.99% | 0.00% |
| Alternatives | 7.92% | 0.47% |
| Total | 100.00% | 0.09% |

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 | 73.1% | 4.9% |
| USD | 15.3% | -4.9% |
| Currencies of other developed markets | 6.5% | 0.0% |
| Currencies of emerging markets | 5.1% | 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.