

## 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	1,579,169.03	1.36%
Adelaide Bank	AUD	7,280,104.50	6.26%
Members Equity Bank	AUD	81,418.54	0.07%
Macquarie Bank	AUD	1,889,808.35	1.63%
Macquarie Bank	USD	(697.23)	0.00%
Macquarie Bank	YEN	(37.92)	0.00%
<b>Total</b>		<b>10,829,765.28</b>	<b>9.32%</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)		6,508,992.44	5.60%
<b>Total</b>		<b>6,508,992.44</b>	<b>5.60%</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		11,326,138.63	9.75%
Janus Henderson Australia Funds Management		11,355,874.09	9.77%
Metrics Credit Partners		11,038,448.98	9.50%
Payden Regal Asset Management		10,930,110.98	9.41%
<b>Total</b>		<b>44,650,572.68</b>	<b>38.42%</b>

<b>Listed Equity</b>				
<b>Name/kind of investment item</b>			<b>Value (AUD)</b>	<b>Weighting</b>
<i>Betashares Capital Limited</i>	BNKS AU	321,520.81	2,155,973.09	1.86%
<i>Betashares Capital Limited</i>	NDQ AU	8,967.16	320,999.69	0.28%
<b>Total</b>			<b>2,476,972.78</b>	<b>2.13%</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>Value (AUD)</b>	<b>Weighting</b>
N/A				
<b>Total</b>			-	0.00%
<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>			4,933,963.39	4.25%
<i>Ausbil Investment Management</i>			2,766,164.92	2.38%
<i>Antipodes Partners Limited</i>			4,792,792.43	4.12%
<i>Bennelong Funds Management</i>			6,996,374.30	6.02%
<i>DNR Capital</i>			3,580,255.57	3.08%
<i>Ellerston Capital</i>			2,656,012.32	2.29%
<i>Franklin Templeton Australia</i>			4,624,415.59	3.98%
<i>Fidelity International Investment Management</i>			2,109,966.90	1.82%
<i>T. Rowe Price Australia</i>			10,054,303.01	8.65%
<b>Total</b>			<b>42,514,248.44</b>	<b>36.58%</b>
<b>Listed Property</b>				
<b>Name/kind of investment item</b>			<b>Value (AUD)</b>	<b>Weighting</b>
N/A				
<b>Total</b>			-	0.00%

<b>Unlisted Property</b>					
Held directly or by associated entities or by PSTs					
Internally managed					
<b>Name/kind of investment item</b>			<b>Value (AUD)</b>	<b>Weighting</b>	
N/A					
<b>Total</b>			-	0.00%	
<b>Unlisted Property</b>					
Investment in non-associated entities;					
Held directly or by associated entities or by PSTs					
Externally managed					
<b>Name of Fund Manager</b>			<b>Value (AUD)</b>	<b>Weighting</b>	
Vanguard Investments Australia			59,746.89	0.05%	
<b>Total</b>			59,746.89	0.05%	
<b>Listed Infrastructure</b>					
<b>Name/kind of investment item</b>		<b>Security Identifier</b>	<b>Units held</b>	<b>Value (AUD)</b>	<b>Weighting</b>
N/A					
<b>Total</b>				-	0.00%
<b>Unlisted Infrastructure</b>					
Held directly or by associated entities or by PSTs					
Internally managed					
<b>Name/kind of investment item</b>		<b>% Ownership</b>	<b>Value (AUD)</b>	<b>Weighting</b>	
N/A					
<b>Total</b>			0.00	0.00%	
<b>Unlisted Infrastructure</b>					
Investment in non-associated entities;					
Held directly or by associated entities or by PSTs					
Externally managed					
<b>Name of Fund Manager</b>			<b>Value (AUD)</b>	<b>Weighting</b>	
Vanguard Investments Australia			1,428,949.19	1.23%	
<b>Total</b>			1,428,949.19	1.23%	

Listed Alternatives				
Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting
ETFS Investment Management	GOLD AU	21,755.01	5,032,806.66	4.33%
<b>Total</b>			<b>5,032,806.66</b>	<b>4.33%</b>
Unlisted Alternatives				
Held directly or by associated entities or by PSTs				
Internally managed				
Name/kind of investment item			Value (AUD)	Weighting
N/A				
<b>Total</b>			<b>-</b>	<b>0.00%</b>
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>			<i>2,586,679.49</i>	<i>2.23%</i>
<b>Total</b>			<b>2,586,679.49</b>	<b>2.23%</b>
<b>Total Investment Items</b>			<b>116,088,733.85</b>	<b>99.90%</b>

## Table 2—Derivatives by kind of derivative

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

Kind of derivative	Value (AUD)	Weighting
Swaps	0	0
Forwards	0	0
Futures	119,302.25	0.10%
Options	0	0
<b>Total</b>	<b>119,302.25</b>	<b>0.10%</b>

### 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	9.12%	-0.20%
Fixed Income	44.02%	0.00%
Equities	38.72%	0.00%
Property	0.05%	0.00%
Infrastructure	1.23%	0.00%
Alternatives	6.86%	0.30%
<b>Total</b>	<b>100.00%</b>	<b>0.10%</b>

### 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	84.3%	6.5%
USD	8.0%	-6.5%
Currencies of other developed markets	3.9%	0.0%
Currencies of emerging markets	3.9%	0.0%