

Bendigo Diversified Fixed Interest Fund



Performance summary - April 2017

Investment objective and strategy

The Bendigo Diversified Fixed Interest Fund (Fund) aims to provide investors with regular income and capital protection by investing via a strategically managed selection of high quality Australian and international fixed interest managers. The Fund expects to utilise a blend of expert active and index managers. Active managers are selected based on their expertise to capitalise on market inefficiencies and index manager allocations will be actively managed by Sandhurst.

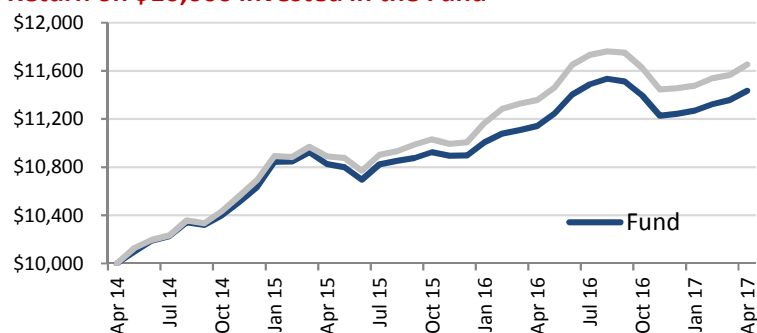
The Fund adopts a dual portfolio approach, consisting of a core active allocation targeting 70% exposure to leading professional global and domestic active investment managers. The remaining 30% exposure is actively managed by Sandhurst through the use of index sector specialist managers, utilising the Sandhurst investment team's sector view.

Investor type

The Fund may be suitable for investors looking for:

- access to leading professional investment managers;
- a diversified fixed interest portfolio; and
- a regular income stream via quarterly distributions.

Return on \$10,000 invested in the Fund¹



Fund performance

| Period | 1 month | 3 months | 6 months | 1 year | 2 years p.a. | Since inception p.a. |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|----------------------|
| Income return | 0.00% | 0.75% | 1.28% | 4.62% | 3.93% | 4.32% |
| Growth return | 0.69% | 0.72% | -0.92% | -1.98% | -1.15% | 0.25% |
| Total return¹ | 0.69% | 1.47% | 0.36% | 2.64% | 2.78% | 4.57% |
| Benchmark² | 0.75% | 1.53% | 0.24% | 2.60% | 3.44% | 5.23% |

¹ Fund return figures are calculated before tax and after fees and costs; using withdrawal prices and assumes distributions are reinvested. Growth graph is based on historic Fund performance since Fund inception date. Past performance is not an indication of future performance.

² The benchmark for this Fund is 50% Barclays Capital Global Aggregate (\$A Hedged) Bond Index and 50% Bloomberg AusBond Composite 0+ Yr Index (previously known as UBS Composite Bond Index 0+).

Fund information

| | |
|-------------------|---------------|
| Application Price | \$1.00804 |
| Withdrawal Price | \$1.00602 |
| Buy/sell spread | +0.08%/-0.12% |
| Fund start date | 28 April 2014 |
| Fund size | \$110.32 M |

Key features

| | |
|--|---------------|
| Minimum initial and operating balance | \$25,000 |
| Minimum additional investment | \$500 |
| Regular savings plan option | \$100/month |
| Minimum withdrawal amount | \$1,000 |
| Distributions are paid out or reinvested | Quarterly |
| Risk level of investment | Low to medium |

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Bendigo Diversified Fixed Interest Fund

As at 30 April 17

| Asset Allocation | | Weight % | Weight % Δ /mth |
|---|---|---------------|---------------------------|
| Active Manager Allocation | | | |
| Australian Fixed Interest | Perennial Aust. Fixed Interest Fund | 17.1% | -0.3% ↓ |
| | Schroder Fixed Interest Fund - Standard Class | 20.4% | -0.3% ↓ |
| Global Fixed Interest | T Rowe Price Dynamic Global Bond Fund | 1.1% | 1.1% ↑ |
| | Pimco Global Bond Fund | 15.1% | -0.1% ↓ |
| | Franklin Templeton Global Aggregate Bond Fund | 9.7% | -0.1% ↓ |
| Index Sector Rotation Allocation | | | |
| Australian Fixed Interest | Australian Fixed Interest | 10.1% | 0.0% → |
| | Australian Government Bonds | 8.1% | -0.1% ↓ |
| Global Fixed Interest | Global Sovereign Bonds | 3.2% | -0.1% ↓ |
| | International Credit Securities | 8.5% | -0.5% ↓ |
| Cash | Sandhurst Trustees Limited* | 6.7% | 0.4% ↑ |
| Total | | 100.0% | |

* Includes small amounts of cash that are held in Bendigo Bank

For further information contact us on 1800 634 969 or visit our website

www.sandhursttrustees.com.au/investments

The Bendigo Diversified Fixed Interest Fund (Fund) is issued by Sandhurst Trustees Limited (Sandhurst) ABN 16 004 030 737 AFSL 237906 a subsidiary of Bendigo and Adelaide Bank Limited (the Bank) ABN 11 068 049 178 AFSL 237879. Sandhurst and the Bank receive remuneration on the issue of the Fund or the service they provide, full details of which are contained in the Product Disclosure Statement (PDS). Investments in the Fund are not deposits with, guaranteed by, or liabilities of the Bank or any of its subsidiaries. Economic and outlook forecasts are not guaranteed to occur. Sandhurst has prepared this document based on information available to it. The information provided in this document has not been verified. Accordingly, no representation is made to the fairness and accuracy of the information, opinions and conclusions contained in this document. This update is provided by Sandhurst and contains general advice only. Details of applicable fees and costs are set out in the PDS. Please consider your situation and read the PDS available at www.sandhursttrustees.com.au/pds, any Bendigo Bank branch or by phoning 1800 634 969 before making an investment decision.

The information is current as at 30 April 2017 and is subject to change.

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