

# Bendigo Socially Responsible Growth Fund

## Quarterly Fund Update - March 17

### Investment objective and return

The Fund has been designed to invest via a selection of high quality investment managers that specialise in managing specific asset classes which incorporate socially responsible investment elements into the overall investment philosophy. We target that at a minimum, 75% of the Fund will be allocated to investment managers who incorporate applying a range of socially responsible investment selection criteria, including environmental, social, ethical and governance (ESG) considerations.

ESG considerations are primarily applied to listed shares (both Australian and International) and fixed interest. The investment portfolio is constructed in a manner that Sandhurst believes will meet the investment return objective of a return after fees in excess of 4% above inflation over a full market cycle (typically 7 to 10 years). Inflation is measured by the Australian Consumer Price Index (CPI) as published by the Australian Bureau of Statistics.

### Investor type

The Fund may be suitable for investors looking for:

- a Fund with a responsible investment focus;
- a diversified solution investing across a range of asset classes including equity and fixed interest;
- access to leading professional investment managers that specialise in:
  - managing specific asset classes; and
  - researching and monitoring investment markets to find the best opportunities;
- an investment that aims for long term capital growth with moderate income.

### RIAA Certification

The Fund has been certified by the Responsible Investment Association of Australasia (RIAA) according to the strict disclosure practices required under the Responsible Investment Certification Program<sup>1</sup>. For more information about the RIAA Certification program please visit [www.responsibleinvestment.org](http://www.responsibleinvestment.org).



### Economic commentary

The Bendigo Socially Responsible Growth Fund enjoyed another quarter of positive returns. For the three months ending 31 March 2017, the Fund was up 2.12% with all of the underlying investment managers contributing to the positive performance. Russell, BT and AXA all posted strong returns during the quarter reflecting the positive sentiment in the Australian and international sharemarkets. Altius and Vanguard ended the quarter flat as investors rotated out of fixed interest investments and into growth assets such as shares and property.

The Fund's ESG approach has resulted in a lower exposure to energy and materials companies and higher exposure to consumer and industrials companies, and produced a more consistent performance since the Fund's inception. With increasing uncertainty around global growth and geopolitical events, we anticipate the Fund will continue to produce consistent performance over time while minimising its exposure to harmful industries.

### Distribution details (cents per unit)

Dec-16	\$0.0113
Distributions	Half-yearly

### Fund Information

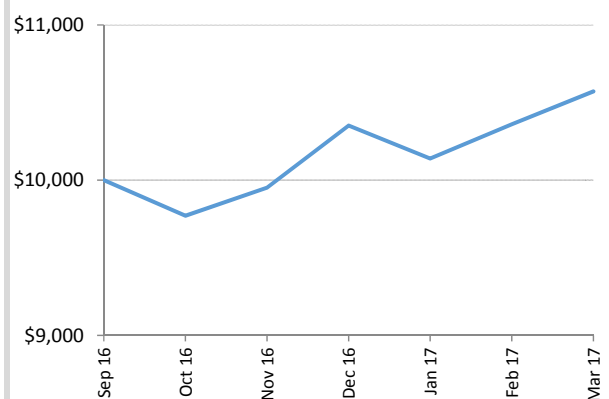
Fund APIR code	STL0055AU
Fund start date	20 September 2016
Fund size	\$3.1m
Management costs <sup>2</sup>	0.99%
Buy / Sell spread <sup>2</sup>	+0.25% / -0.25%
Investment return objective	CPI + 4%
Minimum investment and balance	\$5,000
Minimum additional investment	\$500
Regular saving plan option	\$100 / month
Suggested risk level	Medium to high
Suggested investment timeframe	5 years+


















### Performance period ending 31 March 2017

### Fund return<sup>3</sup>

1 month (%)	2.05%
3 months (%)	2.12%
6 months (%)	5.72%
Since inception	5.72%

### Return on \$10,000 invested in the Fund<sup>2</sup>



Asset allocation	Weight %	Weight % $\Delta$	Key
 Russell Australia RI ETF	35.2%	-2.0% 	 Australian Shares
 AXA IM SmartBeta ESG Global Equity	33.7%	0.1% 	 International Shares (Unhedged)
 BT Property Securities Fund	9.7%	-0.1% 	 Property and Infrastructure - Australian
 Altius Sustainable Bond Fund	8.3%	0.6% 	 Australian Fixed Interest
 Vanguard Government Bond	6.8%	0.2% 	
 Sandhurst Strategic Income Fund*	6.3%	1.2% 	 Cash
<b>Total</b>	<b>100.0%</b>		

\* Includes small amounts of cash that are held in Bendigo Bank operating accounts.

#### Footnotes

<sup>1</sup> The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision.

RIAA does not hold an Australian Financial Services Licence.

<sup>2</sup> Other fees and costs may apply. See the Product Disclosure Statement for full details

<sup>3</sup> Fund Performance 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. Past performance is not an indication of future performance.

**For further information contact our Customer Service Centre on 1800 634 969 or visit our website [www.sandhursttrustees.com.au/investments](http://www.sandhursttrustees.com.au/investments)**

The Bendigo Socially Responsible Growth 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 and opinions provided in this document have not been verified and Sandhurst has no obligation to notify you in the event that any information or opinion changes. 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](http://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 31 March 2017 and is subject to change.

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