

13.33% p.a.¹

Year ending 30 November 2017

Bendigo Socially Responsible Growth Fund

Monthly fund update - November 2017

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.



CERTIFIED BY RIAA

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 Program²

For more information about the RIAA Certification program please visit www.responsibleinvestment.org.

Fund performance¹

as at 30 November 2017

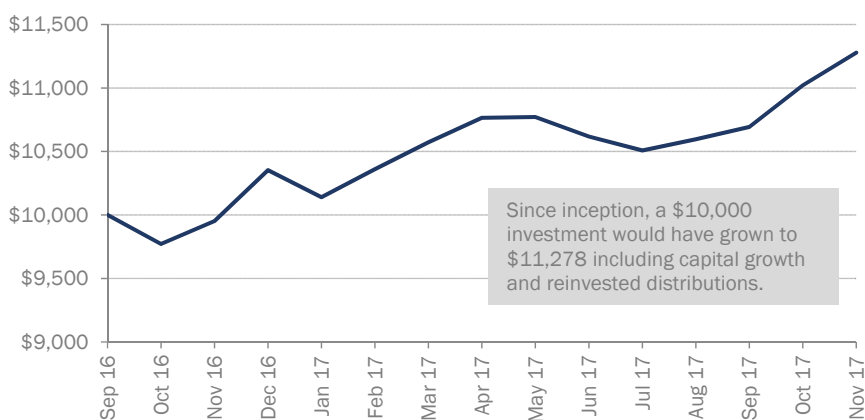
Fund return

| | |
|-------------------|-------|
| 1 month % | 2.33 |
| 3 months % | 6.44 |
| 6 months % | 4.70 |
| 1 year % | 13.33 |
| Since inception % | 12.78 |

An example of how your investment grows

Growth of \$10,000¹

(Based on historic Fund performance since inception)



Fund facts

| | |
|--------------------------------------|-----------------|
| Fund APIR code | STL0055AU |
| Fund start date | 20 Sep 2016 |
| Management costs ³ | 0.99% p.a. |
| Buy / Sell spread ³ | +0.25% / -0.25% |
| Investment return objective | CPI + 4% |
| Minimum investment / minimum balance | \$5,000 |
| Recommended investment timeframe | 5 years + |
| Risk level | Medium to high |

Unit price

| | |
|-------------------|-----------|
| Application price | \$1.06805 |
| Withdrawal price | \$1.06272 |

Distribution details (cents per unit)

| | |
|-------------|-----------|
| 31 Dec 2016 | \$0.01130 |
| 30 Jun 2017 | \$0.05232 |


















Benefits of investing

- ▶ a responsible investment focus;
- ▶ a diversified solution investing across a range of asset classes including equity and fixed interest;
- ▶ access to leading professional and specialist investment managers;
- ▶ an investment that aims for long term capital growth with moderate income.

Do you have any questions?

For further information contact us on 1800 634 969 or visit www.sandhursttrustees.com.au

Asset allocation

| | Weight % | Weight % Δ /mth | Key |
|--|---------------|--|--|
|  Russell Australia RI ETF | 33.2% | -0.5%  |  Australian Shares |
|  AXA IM SmartBeta ESG Global Equity | 39.6% | 1.2%  |  International Shares (Unhedged) |
|  BT Property Securities Fund | 7.3% | 0.0%  |  Property and Infrastructure (Australian) |
|  Altius Sustainable Bond Fund | 8.7% | 0.0%  |  Australian Fixed Interest |
|  Vanguard Government Bond | 5.0% | -0.3%  | |
|  Sandhurst Strategic Income Fund* | 6.2% | -0.4%  |  Cash |
| Total | 100.0% | | |

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

Make the most of your investment

► The power of compounding

Compounding can be a powerful tool in wealth creation. Reinvesting distributions can be one of the easiest and cheapest ways to increase your holdings over time. You're compounding your investment's growth by continually adding more units which, in turn, will generate distributions of their own.

Why not reinvest your half yearly distributions?

► The benefits of making it regular

Making regular contributions to your investment can both grow your investment and smooth the effects of market highs and lows.

Why not add a Regular Savings Plan to your investment? Establish one from as little as \$50 per month.

You can also use BPAY® to add to your investment at any time with as little as \$500. See your statement for your BPAY reference number.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Footnotes

1. Fund Performance figures are calculated before tax and after fees and costs; using withdrawal prices and assumes distributions are reinvested. Past performance is not an indication of future performance.
2. 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.
3. Other fees and costs may apply. See the Product Disclosure Statement for full details.

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 related entities. 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. 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.

This information is current as at 30 November 2017 (unless stated otherwise) and is subject to change without notice.

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