



Adelaide Cash Management Trust

Performance Summary as at 30 April 2012

The Adelaide Cash Management Trust may be the ideal way to consolidate your cash as the central point or 'hub' of your investment portfolio.

Investment objective and return

The objective of the Adelaide Cash Management Trust is to meet the performance benchmark (before fees). The performance benchmark is the official cash rate set by the Reserve Bank of Australia. Note the benchmark is not a guarantee of Trust performance.

Investment strategy

The Adelaide Cash Management Trust invests in cash. All cash is invested on deposit with Bendigo and Adelaide Bank. As the Bank is an authorised deposit-taking institution, these deposits are regulated by APRA, but are not Government guaranteed.

Investor type

An investment in the Trust is intended to suit an investor primarily seeking capital security and regular income. The Trust may suit the defensive asset allocation of your total portfolio.

Risk rating

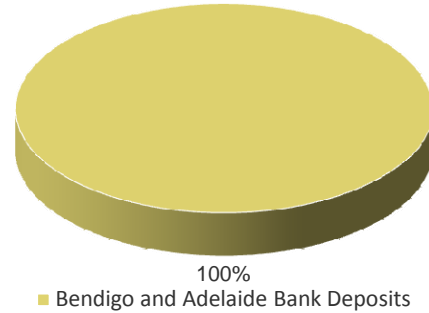
The Trust is considered a low risk investment.

Key features

Minimum initial balance	\$5,000
Minimum operating balance	\$1,000
Minimum additional investment	Nil
Minimum withdrawal amount	Nil
Entry and exit fee	Nil
Distribution returns ¹	Monthly

¹Distribution returns are automatically reinvested.

Investment breakdown



Key data as at 30 April 2012

Trust size	Distribution rate	MER as at 30/4/2012	MER Year to date
\$357.5 M	3.75% p.a.	0.50% p.a.	0.50% p.a.

Historical average compounding rate²

1 month	3.82% p.a.
3 months	3.82% p.a.
6 months	3.91% p.a.
1 year	4.11% p.a.
3 years	3.76% p.a.
5 years	4.40% p.a.

²Historical performance is not a reliable indication of future performance.

Key transaction methods

Cheque deposits	✓
Direct credits	✓
BPAY®	✓
Phone Banking	✓
Online Banking	✓
Bank cheque withdrawals	✓
Personal cheque book	✓
Cashcard access	✓

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For further information or to obtain a copy of the Adelaide Cash Management Trust Product Disclosure Statement, contact your Financial Adviser, call our Service Centre on 1800 224 124 or visit sandhursttrustees.com.au

The Adelaide Cash Management Trust (Trust) 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. Each of these companies receive remuneration on the issue of the Trust or the service they provide, full details of which are contained in the Product Disclosure Statement (PDS). Investments in this Trust are not deposits with, guaranteed by, or liabilities of the Bank or any of its subsidiaries. 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 before making an investment decision.

This information is current as at 30 April 2012 and is subject to change.

