

Sandhurst Cash Common Fund

Product Disclosure Statement updates

This document contains updates to information in the Sandhurst Cash Common Fund Product Disclosure Statement (PDS) dated 20 September 2022 where the updated information is not materially adverse.

The updates below should be read in conjunction with the current PDS which can be found [here](#).

Sandhurst Trustees Limited ABN 16 004 030 737 AFSL 237906 (Sandhurst) is the responsible entity of the Sandhurst Cash Common Fund ARSN 090 908 400 (Fund).

15 December 2023 – Fees and Costs update

Sandhurst has undertaken an annual review of the fees and costs in relation to the Fund's financial year ended 30 September 2023 and wishes to update the fees and costs disclosed in the PDS.

The below updates are made to the PDS.

PDS Page 5:

- The Fees and costs summary table is deleted and replaced with the following:

Sandhurst Cash Common Fund		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
<i>Management fees and costs*</i> The fees and costs for managing your investment	1.03% p.a.	The Fund's management fee is 1.03% p.a. of capital sums invested in the Fund (estimated to be 1.03% p.a. of the net asset value of the Fund). The management fee is accrued daily, calculated and paid monthly in arrears to Sandhurst from the Fund's assets as a whole. Management fees and costs include indirect costs of 0.00% p.a. which are paid when they arise from the fund's assets.
<i>Performance fees</i> Amounts deducted from your investment in relation to the performance of the product	Nil	Sandhurst does not charge a performance fee for managing the Fund.
<i>Transaction costs</i> The costs incurred by the scheme when buying or selling assets	0.00% p.a.	Transaction costs incurred by the Fund are paid as and when they are incurred by a deduction from the Fund, and transaction costs incurred by an interposed vehicle in which the Fund has invested are paid by that interposed vehicle.

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Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)^

<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	Not applicable
<i>Exit fee</i> The fee to close your investment	Nil	Not applicable
<i>Switching fee</i> The fee for changing investment options	Nil	Not applicable

* The amount of this fee can be negotiated. See "Differential fee arrangements" under the heading "Additional explanation of fees and costs".

^ These fees do not include amounts payable to a financial adviser. See "Advice fee" under the heading "Additional explanation of fees and costs".

Warning: Additional fees may be paid to a financial adviser if a financial adviser is consulted. Please refer to the Statement of Advice or other materials received from your financial adviser in which details of the fees are set out.

PDS Page 6:

- Under the 'Example of annual fees and costs for the Fund' section, the table is deleted and replaced with the following:

The following table gives an example of how the fees and costs for the Fund can affect your investment over a one-year period. You should use this table to compare the Fund with other managed investment products.

EXAMPLE: Sandhurst Cash Common Fund		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management Fees and Costs	1.03% p.a.	And , for every \$50,000 you have in the Sandhurst Cash Common Fund, you will be charged or have deducted from your investment \$515 each year.
PLUS Performance Fees	0.00% p.a.	And , you will be charged or have deducted from your investment \$0 in performance fees each year

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PLUS Transaction Costs	0.00% p.a.	And , you will be charged or have deducted from your investment \$0 in transaction costs.
EQUALS Cost of Sandhurst Cash Common Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs in the range of: \$515 to \$567 What it costs you will depend on the fees you negotiate.

- Under the 'Transaction costs' section, the paragraph is deleted and replaced with:
"Transaction costs are incurred when acquiring and disposing of certain assets. These costs include licensed clearing and settlement facilities. The amount of total gross transaction costs is 0.00% p.a."

28 October 2023 – Changes to additional investments and withdrawal requests via cheque

The Sandhurst Cash Common Fund (Fund) transaction service provider is making changes to the way cheques are supported. From 28 October 2023:

- cheques will no longer be accepted for additional investments into the Fund; and
- cheques will no longer be posted for payment of withdrawal requests from the Fund.

Following this, the below updates are made to the PDS (and applies to all Sandhurst Cash Common Fund customers).

PDS Page 2:

- Under the 'Additional investments' heading, the first sentence of the first paragraph is deleted and replaced with:
"You can add to your Fund investment at any time by using any of the methods outlined in the Initial Investment section, except via cheque."

PDS Page 3:

- Under the 'Withdrawal requests' heading, the 'by mail' bullet point paragraph is deleted and replaced with:
"• by mail – if your withdrawal request is received by mail, we will deposit the amount directly into your nominated financial institution's account in accordance with your instructions;"

1 August 2023 – Changes to cheque facilities

The Sandhurst Cash Common Fund transaction service provider is making changes to the way cheques are supported. From 1 August 2023, cheque books will not be available on new accounts opened by new or existing customers.

Following this, the below update is made to the PDS to reflect the available banking facility services to all Sandhurst Cash Common Fund customers.

PDS Page 2:

- Under the 'Access to related banking facilities' heading, the first sentence of the first paragraph is deleted and replaced with:
"Fund investors have access to related banking facilities provided by Bendigo Bank including internet banking, phone banking, BPAY®, Pay Anyone Service, and automatic payments."

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PDS Page 3:

- Under the 'Withdrawal requests' heading, the 'cheque' bullet point paragraph is deleted.
- Under the 'Benefits of investing in the Sandhurst Cash Common Fund' heading, the 'Availability of related banking facilities' paragraph in the eight-bullet point is deleted and replaced with:
"Availability of related banking facilities: Using Bendigo Bank's banking facilities you can have access to your funds via phone and internet banking, BPAY®, Pay Anyone Service, and automatic payments."

29 November 2022 – Transaction statement frequency update

The below update is made to the PDS to better reflect the transaction statement frequency applicable to all Sandhurst Cash Common Fund investors.

PDS Page 8:

- Under the 'Keeping you informed' heading, the second paragraph is deleted and replaced with:
"We will also send you:
 - a transaction statement at least annually or upon account closure; and
 - any other communications required by the law."

