

Quarterly fund update - June 2022

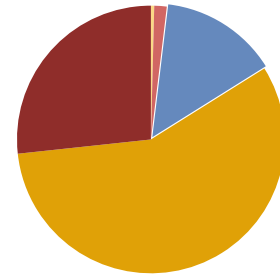
Investment objective

The Sandhurst Select Mortgage Fund (Fund) aims to provide investors with regular income and capital stability by investing in income generating assets, including first registered mortgages.

Fund snapshot

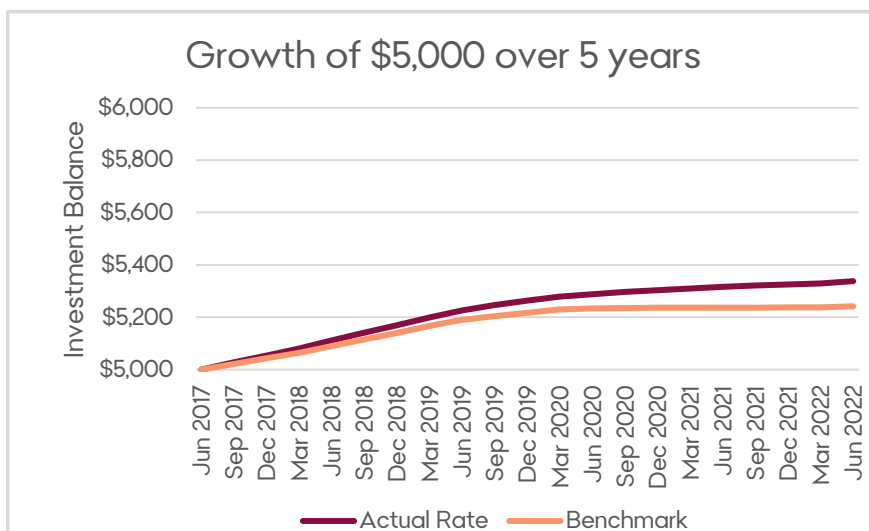
Investment profile as at 30 June 2022

Cash at bank	\$7,438,456	0.4%
Term deposits	\$26,097,824	15%
Negotiable certificates of deposit	\$242,472,743	14.2%
Mortgage backed securities	\$979,016,743	57.2%
Mortgage loans	\$457,126,072	26.7%
Total assets	\$1,712,151,839	100.0%
Number of Accounts		25,810



To maintain liquidity, a portion of the Fund will be held in cash and readily negotiated assets including negotiable certificates of deposit and bank bills.

Fund performance



- Actual Return is calculated before tax, after Fund fees and costs and assumes any income distributions are reinvested. Past performance is not an indication of future performance.
- The benchmark for this Fund is the Bloomberg AusBond Bank Bill Index.

Fund features

- The Sandhurst Select Mortgage Fund was created in September 1996.
- We offer a range of opportunities to grow your personal wealth. Our offering includes Superannuation, access to Funeral Bonds, Commercial Loans and Managed Investments.
- You can check your Fund's investment balance and your transaction history as well as transfer funds to and from your investment using Bendigo Bank's e-banking services.
- All new and existing Pay Anyone customers have the ability to send and receive faster, more secure payments, 24/7 by registering a PayID.
- Performing transactions and making enquiries in respect of the Fund can be completed at any of the Bank's branches nationwide.
- Current indicative rate is available on our website: www.bendigobank.com.au/managedfundsrates

Quarterly commentary

The quarter ending 30 June 2022 saw the Fund pay 0.61% p.a. against the quarter's indicative rate of 0.50% p.a. The indicative rate for the September 2022 quarter has been set at 1.50% p.a. The Reserve Bank of Australia (RBA) increased official cash rates in May and June, moving from the historically low rate of 0.10% to 1.35%.

Whilst income generated from the assets of the Fund continues to be impacted by the current portfolio mix being weighted toward diversified, high quality mortgage backed securities, the movement in cash rates supported the portfolio yield across all assets held.

For further information contact us on 1800 634 969 or visit www.bendigobank.com.au/managedfunds

Important information

The Sandhurst Select Mortgage 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. Related banking facilities are issued by the Bank. Sandhurst and the Bank receive remuneration on the issue of the product and/or services they provide, full details of which are contained in the relevant offer document. Investments in the Fund are not deposits with, guaranteed by, or liabilities of the Bank or any of its related entities. Indicative rate is an estimated rate calculated by Sandhurst. There is a risk that investors may lose some or all of their principal investment, that the Fund may achieve lower than expected returns and that withdrawal proceeds may not be paid within a reasonable period after the end of the fixed term. Sandhurst shall satisfy withdrawal requests as soon as practicable (generally on the same day but no more than 12 months). However, withdrawal requests may be delayed or refused if in Sandhurst's reasonable opinion it is in the best interest of investors as a whole to do so. Investors will have limited rights to withdraw if the Fund does not satisfy the liquidity test in the Corporations Act. Economic and outlook forecasts are not guaranteed to occur. Past performance is not an indication of future performance. This update is provided by Sandhurst and contains general advice only. Please consider your situation and read the relevant offer documents available at www.bendigobank.com.au/managedfundsforms, any Bendigo Bank branch or by phoning 1800 634 969, before making an investment decision. For target market determination: www.bendigobank.com.au/TMD

This information is current as at 30 June 2022 (unless stated otherwise) and is subject to change without notice.