

Heathcote & District Financial Services Limited Newsletter April 2010

Good news (1)

Heathcote & District **Community Bank**[®] Branch is on the verge of achieving its ultimate goal, to return part of its profits to the community.

From day one, it's been the branch's aim to make a profit, repay the support of our shareholders and to return part of our profits to community groups and projects in Heathcote and the surrounding districts.

The branch has recorded a small profit in the past two financial years. Last year, we paid a small dividend to shareholders and we are on track to declare another this year.

The Board of Directors is currently in negotiations with the Bendigo and Adelaide Bank's philanthropic arm, Community Enterprise Foundation™ to begin returning funds to local community groups.

We will be calling for grant applications from community organisations in the coming months.

The hard work and dedication that goes into creating and operating your **Community Bank**[®] branch is paying off. The Board of Directors is justifiably delighted to have reached this point. We are certainly looking forward to the coming months.

Good news (2)

Heathcote & District **Community Bank**[®] Branch recorded a pre-tax operating profit of \$40,251 for the six months ending 31 December 2009 – a 148.8 percent improvement on the prior corresponding period. This profit is also ahead of budget for the 2009/2010 financial year.

In recent months, the Board has accepted with regret the resignations of two Directors.

Colin Stobaus was one of the original businessmen who began the **Community Bank**[®] branch process more than seven years ago. His contribution to the branch cannot be underestimated.

Patrick Connally, another prominent businessman and supporter of the project, also contributed to the development of our branch.

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Heathcote and District **Community Bank**[®] Branch operates a Bendigo Bank agency in Nagambie.

The Nagambie Agency can immediately process your cash withdrawals, while cash and cheque deposits are processed to your account within one to two working days.

Manager, Les Owens, is currently spending part of the week in Nagambie building the business. The Board of Directors is confident this expansion will prove to be a benefit to the branch.

The agency is located at Mick Mitchell's GV Tech, 346 High Street, Nagambie.

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Heathcote and District **Community Bank**[®] Branch has welcomed two new staff members, Teri Johnson and Krystal Eckhert, in recent months.

Regular customers will have made contact with our new frontline staff members, We wish them a very happy career with the Bendigo Bank.

Congratulations to Heidi, Bryce, Flynn and Georgia, on the arrival of Hudson Errol Pianta-Cook who was born on 4 February 2010. We look forward to seeing Heidi back after her maternity leave.

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Shop 2/119 High Street, Heathcote VIC 3523 ABN 44 112 376 986

Credit rating outlook upgraded to positive

I am pleased to announce that Bendigo and Adelaide Bank Ltd has received an upgrade on its credit rating outlook from Fitch Ratings services. The upgrade takes our corporate rating from BBB+ with a stable outlook, to BBB+ with a positive outlook.

To the best of our knowledge this is the first ratings outlook upgrade for any Australian bank since the onset of the Global Financial Crisis and one of the first world-wide.

Today's upgrade is recognition of the resilience and hard work of all staff through the GFC, and of the low-risk nature of our business.

At Bendigo and Adelaide Bank Ltd we pride ourselves on providing a genuine banking alternative and we do this with some of the leading customer satisfaction and brand advocacy levels in Australia.

This rating outlook upgrade is also a positive reflection of the successful integration of the Bendigo Bank and Adelaide Bank Ltd businesses since the merger in late 2007.

Mike Hirst
Managing Director

Heathcote Hazard place at Maroondah Grand Prix

On the weekend of 12 and 13 September 2009, the Heathcote Hazard team participated in the EIEP Maroondah Grand Prix.

The team consisted of eight riders, four pit crew and a few adults who helped out across the weekend.

Our riders competed in the open secondary school section and managed to complete the race without crashing, which is quite rare in race conditions. The team came second in their category and eighth overall.

They arrived in Maroondah on Saturday and prepared for the next day. Even though it was only a six hour race, the shortest race in the circuit, there was still plenty to organise.

The race started on Sunday at 10.00am and didn't finish until 4.00pm that afternoon.

The team started from 20th on the grid but within the first leg of the race they had moved to second.

With quick lap times from all team members, 15 second pit stops and a well running race vehicle, they held second position for most of the race; only dropping back to eighth towards the end.



The Wonthaggi 24 hour endurance race took place on 23 March 2010. Eight drivers took to the track and a number of pit crew and catering people also attended the event. Races vary from three hours to 12 hours in duration. The team hopes to participate in at least three more races before the end of the year.

BMPNL0125 (31/03/10)

Heathcote **Community Bank**[®] Branch,
Shop 2/119 High Street, Heathcote VIC 3523
Phone: 5433 3115

Website: www.bendigobank.com.au

Opening hours: Monday to Friday 9.00am – 5.00pm
and Saturday mornings 9.00am – 12noon.

Chairman: Barry Cail.

Directors: Keith Chambers, Ian Cordiner, Eleanor Dempster, Caroline James, Gregory Speirs, Bryan Wearne, Joe Zurek, Kathryn Gilmore (Secretary/Treasurer).