

## Monthly fund update - February 2022

### Investment approach

The Fund aims to deliver income and capital growth over the long term by investing in a diversified portfolio of quality ASX listed industrial shares (excluding resource shares) where these assets are identified by Investors Mutual Limited (IML) as being undervalued.

### Fund performance<sup>1</sup>

as at 28 February 2022

|                                 | Morningstar Rating™ Overall <sup>3</sup> | Morningstar Category Rank 5 Year <sup>3</sup> | 3 months % | 1 year % | 3 years %p.a. | 5 years %p.a. | Since inception %p.a. |
|---------------------------------|--|---|------------|----------|---------------|---------------|-----------------------|
| Sandhurst Industrial Share Fund | ★ ★                                      | 87/89   | 0.18       | 13.76    | 4.72          | 3.67          | 8.64                  |
| Benchmark <sup>2</sup>          |  |   | -6.40      | 9.30     | 7.60          | 6.90          | 8.00                  |

### An example of how your investment grows

#### Growth of \$10,000<sup>1</sup>

(Based on historic Fund performance over 5 years)



### Fund facts

|                                      |                 |
|--------------------------------------|-----------------|
| Fund APIR code                       | STL0100AU       |
| Fund inception date                  | 1 December 1999 |
| Distribution frequency               | Half yearly     |
| Management costs <sup>4</sup>        | 1.28% p.a.      |
| Buy / Sell spread <sup>4</sup>       | +0.25% / -0.25% |
| Minimum investment / minimum balance | \$2,000         |
| Recommended investment timeframe     | 5 years +       |
| Risk level                           | High            |

### Unit price

as at 28 February 2022

|                   |           |
|-------------------|-----------|
| Application price | \$1.55085 |
| Withdrawal price  | \$1.54312 |

### Distribution details (cents per unit)

|                  |           |
|------------------|-----------|
| 30 June 2021     | \$0.01368 |
| 31 December 2021 | \$0.02300 |

### 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 \$100.

See your statement for your BPAY reference number.

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### Do you have any questions?

For further information contact us on 1800 634 969 or visit our website: [www.bendigobank.com.au/managedfunds](http://www.bendigobank.com.au/managedfunds)

## Top 10 holdings

National Australia Bank  
Westpac  
Telstra  
CSL  
Brambles  
Orica  
Aurizon Holdings  
Tabcorp  
Insurance Australia Group  
Amcor

## Sector active weights

|                          |        |
|--------------------------|--------|
| ■ Communication Services | 7.00%  |
| ■ Materials              | 5.60%  |
| ■ Industrials            | 2.00%  |
| ■ Utilities              | 0.30%  |
| ■ Consumer Staples       | -0.40% |
| ■ Consumer Discretionary | -1.30% |
| ■ Information Technology | -2.70% |
| ■ Health Care            | -5.00% |
| ■ Financials             | -5.30% |
| ■ Real Estate            | -7.70% |

### 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 benchmark for the Fund is the S&P/ASX 300 Industrial Accumulation Index.
3. Morningstar rates managed funds from one to five stars based on how well they've performed (after adjusting for risk) in comparison to similar funds. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Funds are rated for up to three time periods - three, five, and 10 years - and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be considered buy or sell recommendations. Sandhurst Industrial Share Fund received a 2-Star Overall Morningstar Rating™ out of 100 Equity Australia Large Value funds as of 28 February 2022. In the Morningstar Equity Australia Large Value Category, the Sandhurst Industrial Share Fund 5 year return was ranked 87 out of 89 funds as of 28 February 2022. 'Morningstar Category Rank' is the Fund's performance rank relative to all funds in the same Morningstar Category. Investments are placed into Morningstar Categories based on their compositions and portfolio statistics so that investors can make meaningful comparisons. Source: [www.morningstar.com.au/Funds/FundReport/5809](http://www.morningstar.com.au/Funds/FundReport/5809)  
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4. Management costs are based on costs incurred by the Fund in the past financial year and may be different in the current and future financial years. Other fees and costs may apply. See the Product Disclosure Statement for full details.

The Sandhurst Industrial Share 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. This update is provided by Sandhurst and contains general advice only. Please consider your situation and read the PDS available at [www.bendigobank.com.au/managedfundsforms](http://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](http://www.bendigobank.com.au/TMD)

This information is current as at 28 February 2022 (unless stated otherwise) and is subject to change without notice.