

## Monthly fund update - April 2021

### Investment approach

The Fund aims to provide customers with regular income. The Fund will invest in a portfolio of Credit Securities to generate regular income consistently higher than traditional cash investments. The Fund will be actively managed to balance risk and return opportunities through different market conditions.

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

as at 30 April 2021	Fund return	Benchmark <sup>2</sup>	Excess return
1 month (%)	0.44	0.00	0.44
3 months (%)	1.07	0.00	1.07
6 months (%)	2.39	0.02	2.37
Since inception (%)	4.72	0.07	4.65

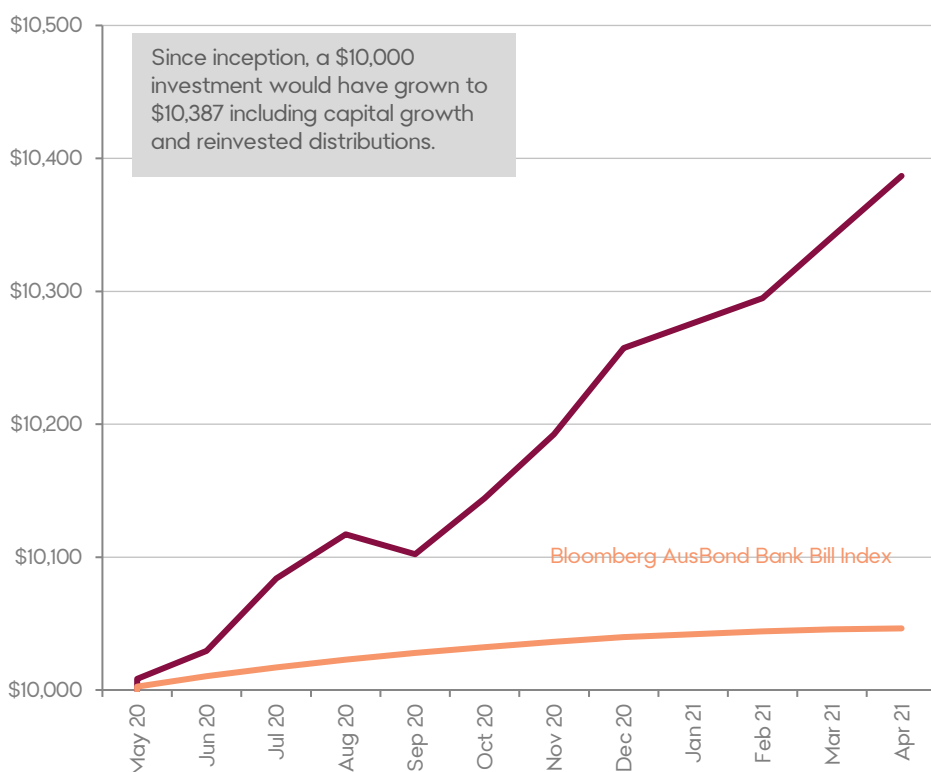
### Fund facts

Fund APIR code	STL8864AU
Fund start date <sup>3</sup>	20 May 2020
Management costs <sup>4</sup>	0.60% p.a.
Buy / Sell spread <sup>4</sup>	+0.04% / -0.20%
Minimum investment / minimum balance	\$2,000
Recommended investment timeframe	2 years +
Risk level	Low to medium

### An example of how your investment grows

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

(Based on historic Fund performance since inception)



### Unit price

as at 30 April 2021

Application price	\$1.03147
Withdrawal price	\$1.02900

### Distribution details (cents per unit)

30 Jun 20	\$0.00208
30 Sep 20	\$0.00310
31 Dec 20	\$0.00450
31 Mar 21	\$0.00510

### Do you have any questions?

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

### Benefits of investing

- ▶ regular income from quarterly distributions;
- ▶ access to a diversified credit portfolio therefore reducing your risk and potentially enhancing returns;
- ▶ there's no requirement to rollover or lock away your investment for a fixed term; and
- ▶ a regular savings plan option from \$50 per month.

## Portfolio performance

For the month of April 2021, the Bendigo Income Generation Fund achieved a 0.44% return. Projecting the monthly return for the next 12 months would provide an annualised return of 5.33% after fees. Returns were supported by another positive month in credit markets.

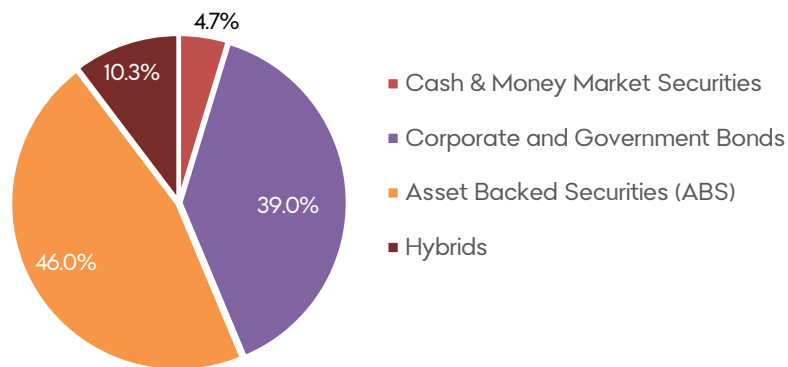
Optimism grew with better-than-expected economic data releases and a further commitment from global central banks on supportive monetary policy. This included the Biden administration announcing a new US \$1.8 trillion stimulus package focusing on infrastructure spending. However, there was more rationality about the timeframe of the global economic recovery as India suffered through a second wave of the virus.

In Australia, domestic economic data releases were strong, with the labour market in particular continuing to show strength with unemployment dropping to 5.6% in the latest release. The strong labour market and buoyant housing market have lifted enthusiasm over the month. The focus then turned to the upcoming Federal budget to see if the Government introduces additional fiscal support to the Australian economy.

Australian credit market spread (the difference between the yield on credit assets and risk-free assets) continued to rally for non-financials over April, despite heavy new issue volumes. Financials tracked flat to slightly wider over the month, underperforming government bonds and non-financials.

The Fund's focus remains on short, dated investments with minimal volatility. The Fund has 4.7% in cash instruments, 38.9% in corporate bonds, 46.0% in securities assets and 10.4% in Hybrid securities.

## Asset allocation



### 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 Bloomberg AusBond Bank Bill Index.
3. The Fund commenced on 20 May 2020 and issued as a retail offering 11 February 2021.
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 Bendigo Income Generation Fund (Fund) is issued by Sandhurst Trustees Limited (Sandhurst) ABN 16 004 030 737 AFSL 237906 a subsidiary of Bendigo and Adelaide Bank Limited (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. Economic and outlook forecasts are not guaranteed to occur. Sandhurst has prepared this document based on information available to it. The information provided in this document has not been verified. Accordingly, no representation is made to the fairness and accuracy of the information, opinions and conclusions contained in this document. This update is provided by Sandhurst and contains general advice only. Details of applicable fees and costs are set out in the PDS. 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.

This information is current as at 30 April 2021 (unless stated otherwise) and is subject to change without notice.

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