

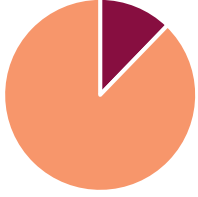
Quarterly fund update - March 2022

Investment objective

The Cash Common Fund (Fund) aims to provide a stable, cash-based investment that delivers higher returns than traditional 'at-call' style bank accounts.

Fund snapshot

Investment profile as at 31 March 2022

Cash at bank	\$62,744,004	■ 12.2%	
Negotiable certificates of deposits	\$450,063,774	■ 87.8%	
TOTAL ASSETS	\$512,807,778	100.0%	
Number of Accounts	9,473		

Fund features

- You can open the Fund with as little as \$1,000
- Distributions are calculated quarterly as at 31 March, 30 June, 30 September and 31 December and can be automatically reinvested or paid direct to your nominated account.
- Additional investments can be made at any Bendigo Bank branch, via cheque mailed to Sandhurst or through the Bank's e-banking facilities. There is no minimum amount.
- The Fund provides you with a quarterly statement and an optional cheque book.
- 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.
- Current rate of return is available on our website: www.bendigobank.com.au/managedfundsrates

Fund performance

Past performance*

Annualised Actual Return

1 year	0.03%
3 years	0.22%
5 years	0.64%
10 years	1.30%

* Fund 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.

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

Quarterly commentary

Domestic interest rates remained stable through the March 2022 quarter with the Reserve Bank of Australia (RBA) holding the official cash rate at 0.10% at all its meetings. The RBA's package of policies including record low interest rates the bond purchase program, the yield target and funding provided under the Term Funding Facility provided substantial and ongoing support to the Australian economy. The Fund deposit rate decreased to 0.02% in early July 2021 reflecting the low yield generated from the Fund's investments.

Important information

The Sandhurst Cash Common Fund (Fund) is issued by Sandhurst Trustees Limited (Sandhurst) ABN 1 6 004 030 737 AFSL 237906 a subsidiary of Bendigo and Adelaide Bank Limited (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 documents. Investments in the Fund are not deposits with, guaranteed by, or liabilities of the Bank or any of its related entities. The rate of return payable on investments in the Fund will generally move in line with market conditions and money market rates. It should be noted that this rate is not guaranteed to investors. This update is provided by Sandhurst and contains general advice only. Economic and outlook forecasts are not guaranteed to occur. Past performance is not an indication of future performance. Please consider your situation and read the relevant offer documents available at www.bendigobank.com.au/managedfundsforms, any Bendigo Bank branch or by phoning 1 800 634 969 before making an investment decision. For target market determination: www.bendigobank.com.au/TMD

This information is current as at 31 March 2022 (unless stated otherwise) and is subject to change without notice.