

Newsletter

February 2008



Manager's report

What a great start to our first six months of trading as a **Community Bank**[®] branch. It has certainly been an interesting and exciting experience.

The branch continues to perform strongly with the business operating profitably over the past four months.

This is well in advance of the projected date of early 2008. Our total book figure has risen to \$39 million and is continuing to grow. This is a fantastic result at this stage of the year.

Our **Community Bank**[®] branch goal is to provide excellence in service to assist our customers in all aspects of their financial needs.

We offer a complete package of banking products and services from daily banking and lending requirements to lifestyle protection needs, such as insurance on home, car, health, travel and life cover as well as complete leasing and equipment finance options. The branch also has specialists in the fields of Business Banking, Agribusiness and Financial Planning available by appointment.

Wedderburn agency has been upgraded to "Real Time Banking" which means you can deposit, withdraw, do EFT, open accounts and access funds



immediately via ATM, EFTPOS and Internet banking. Cheques do still have normal clearance times and there are cash and cheque withdrawal limits, but this now provides a better, more efficient service.

I must take this opportunity to thank the Chairman, Board of Directors and the branch staff for their hard work and dedication.

Also, to our shareholders and customers, thank you for putting your trust and loyalty in our hands, as without your support we would not be in business.

I look forward to the future together and to continuing to support the Inglewood and Districts **Community Bank**[®] Branch.

Jill Burdett
Branch Manager

Board of Directors, Inglewood & Districts Community Enterprises Limited,
64 Brooke Street, Inglewood, VIC 3517

Max Higgs, Andrew Smith, Alan Bunnett, Jenny Hosking, Kevin Poyser, Bev Taig, Simon Tuohey, George Wyatt,
Ken Canfield, Colleen Condliffe, Terry Manglers, Dale Jackson.

Chairman's report

We officially commenced operating as a **Community Bank**[®] branch on June 1 2007. Since that time our business has grown rapidly. When we first agreed to purchase the Inglewood branch of the Bendigo Bank the total existing business (or "footings") was in the order of \$22 million. We now have an approximately \$39 million business, which means we are now in a position of posting regular, substantial monthly profits.

Our success thus far is attributed to:

- The confidence and financial commitment shown by all our shareholders.
- The willingness of our community members to do their banking business with us.
- The friendly and professional service provided by our local staff, Andrew Nevins, Jill Burdett, Suzanne Jackson and Aaron Lamprell.

At the time of our Prospectus launch, on behalf of the Board of Directors, I gave a commitment to pursue listing of our **Community Bank**[®] branch on the Bendigo Stock Exchange and we are now in a position to follow up on that promise. I also indicated that the Wedderburn agency would come 'online' and that the service provided in Wedderburn would be expanded. This commitment has been fulfilled.

The aim of our **Community Bank**[®] branch is to return profits to the community by way of:

- Sponsorship of local community groups and events
- Assistance with projects which will be of lasting benefit to the community as a whole
- Shareholder dividends.



Opening Day – Chairman, Max Higgs with Treasurer, Allan Bunnett.

To realize these aims we need your banking business and we need your ideas. We live in a strong and innovative community. Tell us what we need and what our **Community Bank**[®] branch can do to make our community even better.

Max Higgs
Chairman



Shareholders Luncheon held Sunday 17 February 2008.

Agribusiness services

With winter crops now sown and a more positive start to the season, primary producers in the Loddon region also have a new Agribusiness expert on hand. Gavin Svanosio has been appointed Agribusiness Manager for Bendigo Bank, servicing the Loddon region.



Inglewood and Districts **Community Bank**[®] Branch Agribusiness Manager, Gavin Svanosio.

Having worked in the finance industry for 17 years, and with more than five years in agribusiness lending, Mr Svanosio comes to the region with a full range of agribusiness and general banking expertise.

Mr Svanosio is taking on the role of working with local farmers to help them and the local community prosper.

“Bendigo Bank recognises that your agribusiness deserves banking products and services that suit the unique needs of the Australian farmer,” he said.

“We spend a great deal of time with each of our customers to determine the level of financial assistance they require to help them realise their goal.”

To find out more about Bendigo Bank’s agribusiness products and services, contact Gavin Svanosio on 0437 957 164 or call into the new Inglewood & Districts **Community Bank**[®] Branch.

Come in and meet our friendly staff

Jillian Burdett

Andrew Nevins

Suzanne Jackson

Aaron Lamprell

Community Bank[®] branch services

- Phone and Internet banking
- Personal accounts
- Loans
- Business
- Agribusiness banking
- Credit cards
- Financial planning and investments
- Insurance

Your home loan can take you places.



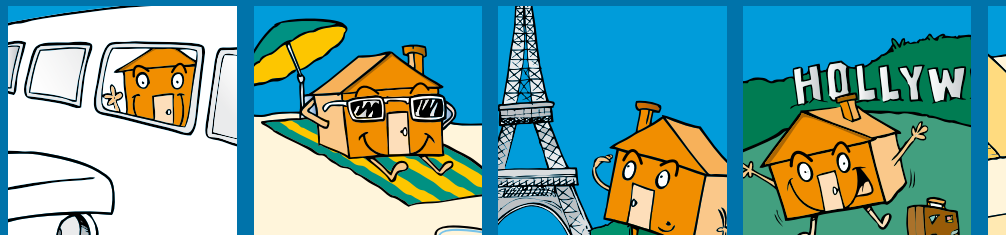
Think you deserve a little time out at the beach? Or is the Eiffel Tower more your scene? Whatever your travel style, a Home Equity Loan from the Bendigo can take you there.

Designed to help you turn the equity in your home into an available source of low-cost funds, a Bendigo Home Equity Loan is easy to apply for and simple to use. It works like a line of credit which you can draw on whenever you want.

So tap into the equity in your home and reward yourself today.

Find out more at 64 Brooke Street, Inglewood or call 5438 3500.

Subject to terms and conditions. Fees and charges apply. All loans subject to the bank’s normal lending criteria. Bendigo Bank Limited ABN 11 068 049 178 AFSL 237879. (53207-v5) (21/02/2008)



Inglewood & Districts **Community Bank**[®] Branch

Board Member profile – Max Higgs

I was born in Inglewood in 1958, the fourth of six children. My late father was a farmer and a timber cutter whilst my mother was a Primary School Teacher for many years at Inglewood and Bridgewater.

I went to school at Arnold Primary and Golden Square High, following which I completed my medical degree at Melbourne University. I have my parents to thank for my education – 23 years in rural general practice have made me acutely aware of how lucky we Higgs children were. I wish that others in our community could be so fortunate.

An intern year at Mildura was followed by a further two years post graduate training at the Williamstown Hospital where my first child Jess was born. From 1985 until 1990, I worked General Practice in Wedderburn where I met and married Annie (Kirk).

Following the closure of the Korong Bush Nursing Hospital in Wedderburn, we moved to Inglewood where I have been practising since 1990. Annie and I have three teenage sons, Jack, Harry and Charlie and we live on 70 acres in Bridgewater.

Outside of work, my interests include literature, music and horse racing. Running, swimming and riding regularly keep me fit enough to (almost) keep up with the boys. Like all parents I am proud of my children and hope that they will grow into caring, self sufficient and happy adults who will make a lasting and positive contribution to society.

Annie and I have always been very much involved in our local communities and see our **Community Bank**[®] branch as a very positive way in which we can continue to contribute.

Local Sponsorship

Since the commencement of the Inglewood & Districts **Community Bank**[®] Branch we have been generously giving out sponsorship to the following groups:

- Inglewood Kindergarten
- Inglewood Mental Health
- Inglewood Neighbourhood Watch
- Inglewood St Mary's Parents and Friends
- Inglewood Football Club Fishing Comp
- Inglewood/Bridgewater Lions Club
- St Mary's Primary School
- Inglewood Primary School
- Bridgewater Primary School
- Tarnagulla Primary School
- Wedderburn P12
- East Loddon P12

Exciting events still coming from sponsorship

- Wedderburn Gold Festival
- WOW Whatta Weekend
- Australian Master Ski Comp
- Community Building Initiative Letterbox Comp.

If your group is seeking sponsorship please drop a letter to Andrew Nevins with your request and it will be considered for future sponsorship.

*Certain criteria must be met.

**For more information please call into
64 Brooke Street, Inglewood
or phone 5438 3500**

**We are open:
Monday to Friday
9.00am - 5.00pm**

Inglewood & Districts **Community Bank**[®] Branch  **Bendigo Bank**