

Mt Eliza Community Enterprise Ltd

8 April 2019

Dear shareholder,

I am pleased to advise that Mt Eliza Community Enterprise Limited's Half-Yearly Report for the six months to 31 December 2018 is now available on our website at www.bendigobank.com.au/mt-eliza. You will find the report on the Investor Relations page.

These interim financial statements note that the company has posted a profit for the six months to 31 December of \$103,763. This is another pleasing result. It compares with the profit for the same period last year of \$77,061.

I thank the whole team for the work they are putting in to help us get these results. Our staff are doing an outstanding job in the branch and the board is working very hard to drive this momentum.

To-date we have returned \$220,000 to the Mt Eliza community through schools, clubs and community initiatives. At this stage, this money has come to us from Bendigo Bank's Marketing and Development Fund (MDF). This fund is a separate source of income designed to help branches build momentum and support until they are in a position to use their own funds for this. It is linked to a company's size and profitability. Over the next six months our dependence on the MDF fund will decrease. It's a positive sign that our Mt Eliza branch is maturing that we are now in a position to use our own funds for community investments.

You will recall from our shareholder prospectus that one of the core tenants of Bendigo Bank's **Community Bank**[®] model is the return of profits to the community. The more the community gets behind us, the more funds we will have to invest and the more shareholder dividends we can pay. We continue our commitment to shareholder returns, having declared our first dividend at our 2018 Annual General Meeting.

If you are not currently banking at our Mt Eliza **Community Bank**[®] Branch I encourage you to call our Branch Manager Fiona Parsons on 9787 1224 to see how she can help you. It may be as simple as getting a comparative quote or an enquiry about a term deposit.

You can also help us by recommending us to your family and friends.

As always, I thank you for your support. Our shareholders are our greatest ambassadors. I welcome your feedback by email to: reagan@mece.com.au.

Yours sincerely



Reagan H. Barry
Chairman