

Sandhurst Cash Common Fund

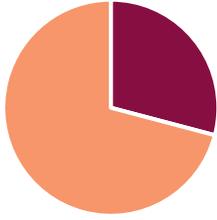
Quarterly fund update - December 2025

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 December 2025

Cash at bank	\$304,628,362	■ 29.1%	
Negotiable certificates of deposits	\$742,396,444	■ 70.9%	
TOTAL ASSETS	\$1,047,024,806	100.0%	
Number of Accounts	12,148		

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.
- The Fund provides you with a quarterly statement.
- 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 services¹
- Current rate of return is available on our website: bendigobank.com.au/managedfundsrates

Fund performance

Past performance*

Annualised Actual Return

1 year	3.39%
3 years	3.50%
5 years	2.24%
10 years	1.61%

* 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.

Quarterly commentary

The return to investors reduced from 3.05% p.a. to 2.90% p.a., and back up to 3.10% p.a. during the December 2025 quarter.

The Reserve Bank of Australia held the cash at 3.60% throughout the quarter. Portfolio yield is expected to increase over the March 2026 quarter.

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

Footnote

1. You can choose to apply for Bendigo Bank's e-banking services by phoning 1300 236 344. Approval is subject to the Bank's discretion.

The Sandhurst Cash Common 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. 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 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. 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. Economic and outlook forecasts are not guaranteed to occur. Past performance is not an indication of future performance. This update is provided by Sandhurst and contains general advice only. Please consider your situation and read the relevant PDS available at bendigobank.com.au/managedfundsforms, any Bendigo Bank branch or by phoning 1800 634 969 before making an investment decision.

For target market determination: bendigobank.com.au/TMD

This information is current as at 31 December 2025 (unless stated otherwise) and is subject to change without notice.

Sandhurst Trustees