

ASX Announcement

15 October 2021

Pendal Group Funds under Management (FUM) for the quarter ended 30 September 2021

Sydney, Australia, 15 October 2021 - Pendal Group Limited (ASX: PDL) today announced its funds under management (FUM) for the September quarter at \$139.2 billion.

FUNDS UNDER MANAGEMENT (AUD \$billion)	Q4 21				
	June 21	Net Flows	Other*	FX	Sept 21
Australia (excl. Cash)					
Institutional	16.7	(1.1)	0.1	0.0	15.7
Wholesale	8.1	0.4	(0.1)	0.0	8.4
Westpac	12.2	(0.3)	(0.1)	0.0	11.8
Total Australia (excl. Cash)	37.0	(1.0)	(0.1)	0.0	35.9
Europe, UK & Asia (EUKA)					
Segregated Mandates	14.0	(0.5)	(0.1)	0.2	13.6
OEICs	15.2	(0.4)	0.2	0.2	15.2
Total EUKA	29.2	(0.9)	0.1	0.4	28.8
US					
JOHCM Segregated Mandates	7.6	(0.2)	(0.3)	0.3	7.4
JOHCM US Pooled Funds	22.3	0.5	(0.3)	0.9	23.4
TSW ¹	-	(0.6)	32.3	1.4	33.1
Total US	29.9	(0.3)	31.7	2.6	63.9
Total Pendal Group FUM excl. Cash	96.1	(2.2)	31.7	3.0	128.6
Cash	10.6	(0.1)	0.1	0.0	10.6
Total Pendal Group FUM	106.7	(2.3)	31.8	3.0	139.2

*Other includes investment performance, market movement, distributions and FUM acquired upon completion of TSW.

¹TSW flows since completion on 23 July 2021.

Pendal Group CEO, Nick Good, said, "The acquisition of Thompson, Siegel & Walmsley LLC (TSW), delivered a step-change in FUM from \$106.7 billion to \$139.2 billion. For shareholders this is proving to be a value accretive acquisition.

"There was significant volatility in client sentiment leading to re-balancing of portfolios and profit-taking, giving rise to outflows in a range of channels and strategies.

"At Pendal we are anchored by our high-conviction investment philosophy, which means we invest through the cycles to deliver superior long-term value and performance for our clients.

"The continued diversification of our business supports growth in FUM and shareholder returns."

Australia (excl. cash)

- A record quarter of flows were taken through the higher margin wholesale channel (\$0.4 billion), with strong net inflows in Australian large cap, sustainable multi-asset and fixed income funds.

- In the institutional channel, net outflows were primarily a result of the full redemption of a low-margin fixed income mandate (\$0.8 billion) due to the internalisation of a client's portfolio.

EUKA

- Institutional segregated mandates were in outflow during the quarter due to the loss of a UK Dynamic mandate (\$0.4 billion) and some profit-taking in the Asia ex-Japan strategy (\$0.1 billion).
- In the OEICS, outflows were seen in the European (\$0.2 billion) and UK (\$0.1 billion) fund range, while the Japan fund (\$0.1 billion) was wound up and returned to clients.
- There were positive net inflows into both the Regnan Global Equities Impact Solutions (RGEIS) and UK Growth funds, marking the fourth consecutive quarter of net inflows into each.

US

- In the institutional channel, JOHCM saw further client re-balancing in their segregated mandates largely in the International Select strategy (\$0.2 billion).
- The US pooled funds had positive flows in both the International Select (\$0.5 billion) and Emerging Markets Opportunities funds (\$0.1 billion), while the International Small-cap fund (\$0.1 billion) was wound up and returned to clients.
- TSW saw net outflows in the International Large-cap strategy (\$0.3 billion) and the US Mid-cap strategy (\$0.3 billion) as a result of asset allocation decisions made by a client in the sub-advised channel.

Pendal Group FY21 financial results

Pendal will release its financial results for the twelve months ended 30 September 2021 on Friday 5 November 2021.

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This announcement is authorised for release by Joanne Hawkins, Group Company Secretary.

About Pendal Group Limited

Pendal Group (Pendal) is an independent global investment manager focused on delivering superior investment returns for clients through active management. Pendal manages A\$139.2 billion in FUM (as at 30 September 2021) through J O Hambro, Europe, UK & Asia; JOHCM USA; Pendal Australia; Regnan and Thompson, Siegel & Walmsley (TSW).

Pendal operates a multi-boutique style business across a global marketplace through a meritocratic investment-led culture. Its experienced, long-tenured fund managers have the autonomy to offer a broad range of investment strategies with high conviction based on an investment philosophy that fosters success from a diversity of insights and investment approaches.

Listed on the Australian Securities Exchange since 2007 (ASX: PDL), the company has offices in Sydney, Melbourne, London, Prague, Singapore, New York, Boston, Richmond (VA) and Berwyn. For further information about Pendal Group, please visit <https://www.pendalgroup.com/>