

ASX Announcement

12 April 2022

Pendal Group Funds under Management (FUM) for the quarter ended 31 March 2022

Sydney, Australia, 12 April 2022 - Pendal Group Limited (ASX: PDL) today announced its funds under management (FUM) for the March quarter at \$124.9 billion.

FUNDS UNDER MANAGEMENT (AUD \$billion)	Dec-21	Flows	2Q22 Other ¹	FX	Mar-22
Australia (ex. Cash)					
Institutional	15.2	(0.2)	(0.3)	0.0	14.7
Wholesale	8.6	(0.1)	(0.2)	0.0	8.3
Westpac	12.1	(0.2)	(0.4)	0.0	11.5
Total Australia (ex. Cash)	35.9	(0.5)	(0.9)	0.0	34.5
EUKA (Europe, UK & Asia)					
Segregated Mandates	8.9	1.0	(0.5)	(0.5)	8.9
OEICs	15.2	(0.3)	(0.7)	(0.8)	13.4
Total EUKA	24.1	0.7	(1.2)	(1.3)	22.3
USA					
JOHCM Segregated Mandates	7.6	0.0	(0.8)	(0.2)	6.6
JOHCM US Pooled Funds	24.3	(0.4)	(3.1)	(0.6)	20.2
TSW Sub-advisory	18.6	(1.2)	(0.7)	(0.5)	16.2
TSW Other	15.2	(0.2)	(0.3)	(0.5)	14.2
Total USA	65.7	(1.8)	(4.9)	(1.8)	57.2
Total Pendal Group (ex. Cash)	125.7	(1.6)	(7.0)	(3.1)	114.0
Cash	10.0	0.9	0.0	0.0	10.9
Total Pendal Group	135.7	(0.7)	(7.0)	(3.1)	124.9

¹Other includes investment performance, market movement and distributions.

Group CEO Commentary

Pendal Group CEO, Nick Good, said, "This quarter we are pleased to have seen a significant improvement in flows despite weak and volatile markets that have impacted overall fund levels.

"Of particular note were positive flows into EUKA segregated mandates, including a sizable additional investment from St. James's Place.

"Our diversified book of businesses means we are well positioned to offer clients the range of investment strategies they require to meet their changing investment needs.

"Pendal has some of the most respected investment talent in the world, a compelling global distribution footprint and a diversified product suite including a growing range of sustainable and impact solutions. We are also making solid progress on our multi-year investment program. I have confidence our strategic priorities will deliver long-term organic growth."

Key quarterly movements

- There was a turnaround in flows in EUKA with segregated mandates attracting positive flows of \$1.0 billion, primarily in the Global Opportunities strategy
- There were positive flows in to TSW's International Equities and Multi-Asset strategies offset by a sub-advisory client redemption totaling \$1.2 billion in a low-margin fixed-income account in TSW's Core Plus strategy
- Fund flows in Australia were slightly down, with a small level of portfolio adjustments and Westpac outflows of \$0.2 billion in line with expectations.

Pendal Australia performance fees

As at 31 March 2022, the status of Pendal Australia's performance fees for the performance year ending 30 June 2022 is \$6.2 million. The performance fees will not be determined until the end of the performance period and remain highly variable until that time.

For further information please contact:

Investors

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This announcement is authorised for release by the Board of Directors of Pendal Group Limited.

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\$124.9 billion in FUM (as at 31 March 2022) 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, Dublin, Prague, Singapore, New York, Boston, Richmond and Berwyn.

For further information about Pendal Group, please visit <https://www.pendalgroup.com/>