

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pendal Group Limited
Level 14, The Chifley Tower
2 Chifley Square
SYDNEY NSW 2000

ACN/ARSN ACN 126 385 822

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co
ACN/ARSN (if applicable) ACN 064 523 619

The holder ceased to be a substantial holder on 11/03/2019

The previous notice was given to the company on 08/02/2019

The previous notice was dated 08/02/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure B					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	Related bodies corporate

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

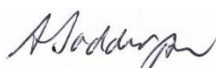
print name

Apnavi Saddington

capacity

Company Secretary

sign here



date

13 March 2019

Annexure 'A'

This is Annexure A of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder signed by me and dated 13 March 2019.



Apnavi Saddington
Company Secretary

13 March 2019
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Asset Management Securities LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG
Lazard Gulf Limited

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder, signed by me and dated 13 March 2019.

A handwritten signature in black ink, appearing to read 'A Saddington', with a stylized, cursive script.

Apnavi Saddington
Company Secretary

13 March 2019
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 605
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
21/02/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	24,939.87	2,904	2,904
22/02/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	12,745.23	1,470	1,470
28/02/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	9,037,168.13	1,056,812	1,056,812
01/03/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,301,457.30	151,685	151,685
05/03/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	139,979.11	15,532	15,532
06/03/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,443,399.23	160,814	160,814
07/03/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,388,165.67	152,859	152,859
08/03/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,330,879.31	148,849	148,849
11/03/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	61,563,158.40	7,128,602	7,128,602