

Pendal Group Limited
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13 December 2019

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Pendal Group Limited - Appointment of Global Equity Impact Investment team

In accordance with the ASX Listing Rules, an ASX announcement is attached for release.

Yours sincerely

A handwritten signature in black ink, appearing to read "Joanne Hawkins", with a stylized flourish at the end.

Joanne Hawkins
Group Company Secretary
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ASX Announcement

13 December 2019

Pendal makes strategic appointment of Global Equity Impact Investment team

Pendal Group Limited (ASX: PDL), an independent active global investment manager, today announced the strategic appointment of an impact investment team to join the Group and to establish a Global Equity Impact strategy.

The team will join Regnan, a leading provider of ESG research, engagement and advisory services, which is wholly owned by Pendal. This development marks the expansion of Regnan's capabilities into responsible investment funds management.

The four-person team will be led by Tim Crockford, Senior Fund Manager, working with Mohsin Ahmad, Maxime Le Floch and Maxine Wille. The team previously managed the Hermes Impact Opportunities Equity Fund, which Mr Crockford co-launched in 2017. The team will be based in the J O Hambro Capital Management office in London.

Mr Emilio Gonzalez, Group Chief Executive Officer of Pendal Group, commented, "One of our strategic objectives is to become a global leader in responsible investment. The move to 100 per cent ownership of Regnan in early 2019 and now the appointment of a specialist impact investment team demonstrates our commitment to delivering on this strategy.

"The impact investment market is currently worth over half a trillion US dollars and there is an obvious and growing demand from clients for this capability.

"Given our 35-year heritage in responsible investment, we believe we have an important role to play in delivering positive impact alongside strong investment returns for clients. Our combined deep knowledge and expertise in this area enables us to deliver innovative and credible ESG and impact investment solutions that will meet clients' needs and grow funds under management."

Regnan's Global Equity Impact strategy is expected to launch in late 2020 and be available across Pendal's global distribution network.

The team will aim to generate long term outperformance by investing in mission-driven companies that generate value for investors by providing solutions for the growing unmet sustainability needs of society and the environment. The fund will use the United Nations Sustainable Development Goals (SDGs) as an investment lens.

Mr Gonzalez said, "We are delighted to welcome Tim and his team to Regnan and the Pendal Group. The team hire expands our investment capability while enabling us to leverage Regnan's ESG expertise."

For further information on this announcement, please contact:

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BIOGRAPHIES

Tim Crockford, Senior Fund Manager

Before joining Regnan, Mr Crockford managed the Hermes Impact Opportunities Equity Fund from its launch in December 2017, having co-founded the Hermes Impact team in August 2016. He joined Hermes Investment Management in 2009 as a research analyst for the European Equities team and became lead portfolio manager of the ESG-integrated Hermes Europe ex-UK Equity Fund in 2015, which he also managed until he left Hermes. Prior to joining Hermes, Tim was an analyst at Sourcecap, a European equity fund boutique, which Hermes acquired in 2009. Before that he was a primary research analyst at Execution Limited (which seeded Sourcecap), where he worked on major projects in the consumer, retail and financial services sectors. Tim was raised and educated in Malta and graduated from the University of Malta in 2006 with a Bachelor of Accountancy (Hons) degree, as well as a Bachelor of Commerce degree.

Mohsin Ahmad, CFA

Before joining Regnan, Mr Ahmad was a senior analyst on the Hermes Impact Opportunities Equity Fund, having joined Hermes in 2017. Prior to joining Hermes, he was an investment manager at Pictet Asset Management on the World Equities Fund and worked with thematic equity funds, including Water, Clean Energy and Agriculture. Mohsin has a degree in Land Economy from Cambridge University and is a CFA charterholder.

Maxime Le Floch, CFA

Before joining Regnan, Mr Le Floch was an analyst on the Hermes Impact Opportunities Equity Fund. He joined Hermes in 2015, initially to lead the ESG integration work across equities and credit strategies. In 2016 Maxime transferred to the investment side where he helped develop the Impact Opportunities Equity Fund. Prior to joining Hermes, Maxime worked at AXA Investment Managers in London as a responsible investment analyst, covering global energy and materials sectors, producing thematic research on sustainability trends and engaging with companies. Maxime graduated from Sciences Po Bordeaux in 2010 with a Master's degree in Politics and Master's in Economics and is a CFA charterholder.

Maxine Wille, CFA

Before joining Regnan, Ms Wille was an analyst on the Hermes Impact Opportunities Equity Fund. She transferred to the Hermes Impact Opportunities team in 2016, having initially joined the Hermes EOS team in 2014. Maxine headed up the chemicals sector team, while also focusing on the financial services, industrials and technology sectors. She holds an MA in International Relations from Edinburgh University, an MPhil degree in Management from Cambridge University and is a CFA charterholder.