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ASX Announcement

1 December 2020

Issue of Pendal Group Limited ordinary shares under the Fund Linked Equity program

Sydney, Australia, 1 December 2020 - Pendal Group Limited (ASX:PDL), an independent active global investment manager, today announces the issue of 400,178 ordinary shares (Shares) under the terms of the Fund Linked Equity (FLE) program.

The Shares are being issued following an exercise of rights by a fund manager who participates in the FLE program. The Shares are subject to vesting restrictions over the next five years and will have full dividend and voting rights during the vesting period.

Further details relating to the FLE program can be found in Pendal Group's 2020 Annual Report.

For further information on this announcement, please contact:

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This document has been authorised for release by Joanne Hawkins, Group Company Secretary