

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	PENDAL GROUP LIMITED
ACN	ACN 126 385 822

1. Details of substantial holder

Name	The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group")
ACN/ARSN (if applicable)	Not applicable

There was a change in the interests of the substantial holder on	12 th January 2023
The previous notice was given to the company on	11 th January 2023
The previous notice was dated	11 th January 2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Fully Paid Ordinary Shares	23,393,595.248	6.1056%	28,522,145.248	7.4441%

3. Change in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Consideration given in relation to change	Class and Number of Securities affected	Person's votes affected
Please refer to Annexure B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities		Person's votes
GSGI	See below	N/A	GSGI has a relevant interest in these Fully Paid Ordinary Shares by virtue of section 608(3) of the Corporations Act 2001	28,522,145.248	Fully Paid Ordinary Shares	28,522,145.248
Goldman Sachs Asset Management, L.P. ("GSAML P")	Bank of New York Mellon	Various clients	GSAML P has a relevant interest in fully paid ordinary shares in its capacity as investment manager for a range of client portfolios.	34,700	Fully Paid Ordinary Shares	34,700
Goldman Sachs Financial Markets Pty Ltd ("GAUS")	HSBC Custody Nominees Australia Limited	GAUS	GAUS beneficially owns fully paid ordinary shares.	28,458,014	Fully Paid Ordinary Shares	28,458,014
Goldman Sachs International ("GSI")	HSBC Custody Nominees Australia Limited	GSI	GSI beneficially owns fully paid ordinary shares.	0.248	Fully Paid Ordinary Shares	0.248
NN Investment Partners B.V. ("NN IP B.V.")	Bank of New York Mellon	Various Clients	NN IP B.V. has a relevant interest in ordinary fully paid shares in its capacity as the management company for a collective investment scheme. NN IP B.V.'s relevant interest arises under powers vested in it via certain management contract(s) and only from the powers of investment contained in those contract(s), including the power to exercise, or to control the exercise of, a right to vote attached to PDL shares.	29,431	Fully Paid Ordinary Shares	29,431

5. Change in association

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

Name and ACN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Australia Group	All care of Level 22, 101 Collins Street, Melbourne Victoria 3000, Australia

Annexure A

(This is Annexure A of two (2) pages referred to in Form 604, Notice of Change of Interests of substantial shareholder)

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2021 and the states or jurisdictions in which they are organized. Each subsidiary is indented beneath its principal parent. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.


Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman Sachs & Co. LLC	New York
Goldman Sachs Funding LLC	Delaware
GS European Funding S.A R.L.	Luxembourg
MTGLQ Investors, L.P.	Delaware
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs UK Funding Limited	United Kingdom
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
ELQ Investors VIII Ltd	United Kingdom
J. Aron & Company LLC	New York
GSAM Holdings LLC	Delaware
GSAMI Holdings I Ltd	United Kingdom
GSAMI Holdings II Ltd	United Kingdom
Goldman Sachs Asset Management International Holdings Ltd	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Asset Management International Holdings L.L.C.	Delaware
Goldman Sachs Asset Management Co., Ltd.	Japan
Goldman Sachs (Asia) Corporate Holdings L.L.C.	Delaware
Goldman Sachs Holdings (Asia Pacific) Limited	Hong Kong
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs Holdings (Singapore) Pte. Ltd.	Singapore
J. Aron & Company (Singapore) Pte.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
Goldman Sachs Financial Markets Pty Ltd	Australia
Goldman Sachs Australia Pty Ltd	Australia
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Bank Europe SE	Germany
Goldman Sachs Mortgage Company	New York

Name	State or Jurisdiction of Organization of Entity
GS Financial Services II, LLC	Delaware
GS Funding Europe VI Ltd	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe V Limited	United Kingdom
GSSG Holdings LLC	Delaware
Special Situations Investing Group II, LLC	Delaware
Special Situations Investing Group III, Inc.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
Asia Investing Holdings Pte. Ltd.	Singapore
Mercer Investments (Singapore) Pte. Ltd.	Singapore
Goldman Sachs Asia Strategic Pte. Ltd.	Singapore
ALQ Holdings (Del) LLC	Delaware
GLQ International Partners LP	United Kingdom
GLQ Broad Street Holdings Ltd.	Cayman Islands
Broad Street Brazil Ltd	Jersey
Broad Street Credit Investments Europe S.A R.L.	Luxembourg
BSCH III Designated Activity Company	Ireland
GLQ International Holdings Ltd	Jersey
GLQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VI Ltd	United Kingdom
ELQ Investors II Ltd	United Kingdom
ELQ Lux Holding S.A R.L.	Luxembourg
GLQL S.A R.L.	Luxembourg
GLQC II Designated Activity Company	Ireland
Goldman Sachs Asia Strategic II Pte. Ltd.	Singapore
Broad Street Equity Investments Europe Ltd	United Kingdom
Goldman Sachs Specialty Lending Group, L.P.	Delaware
Broad Street Principal Investments Superholdco LLC	Delaware
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GS Fund Holdings, L.L.C.	Delaware
Broad Street Principal Credit Strategies, L.P.	Delaware
Goldman Sachs PSI Global Holdings, LLC	Delaware

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

Print name	Noble Sebastian (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Sign here		Date	16 th January 2023
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Annexure B

(This is Annexure B of two (2) pages referred to in Form 604, Notice of Change of Interests of substantial shareholder)

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
1/10/2023	GAUS	Sell	61,032	11,828	Fully Paid Ordinary Shares	11,828
1/10/2023	GAUS	Buy	765,892	150,000	Fully Paid Ordinary Shares	150,000
1/10/2023	GAUS	Buy	550	108	Fully Paid Ordinary Shares	108
1/10/2023	GAUS	Buy	106,943	21,000	Fully Paid Ordinary Shares	21,000
1/10/2023	GAUS	Buy	511,270	100,000	Fully Paid Ordinary Shares	100,000
1/10/2023	GAUS	Buy	3,456	677	Fully Paid Ordinary Shares	677
1/10/2023	GAUS	Buy	270,312	52,914	Fully Paid Ordinary Shares	52,914
1/10/2023	GAUS	Buy	56,937	11,151	Fully Paid Ordinary Shares	11,151
1/10/2023	GAUS	Sell	142,635	27,976	Fully Paid Ordinary Shares	27,976
1/11/2023	GAUS	Buy	264,165	51,852	Fully Paid Ordinary Shares	51,852
1/11/2023	GAUS	Sell	55,813	10,990	Fully Paid Ordinary Shares	10,990
1/11/2023	GAUS	Sell	459	90	Fully Paid Ordinary Shares	90
1/11/2023	GAUS	Buy	2,141,156	417,184	Fully Paid Ordinary Shares	417,184
1/11/2023	GAUS	Buy	1,050	206	Fully Paid Ordinary Shares	206
1/11/2023	GAUS	Sell	1,550	304	Fully Paid Ordinary Shares	304
1/11/2023	GAUS	Buy	750,663	147,000	Fully Paid Ordinary Shares	147,000
1/11/2023	GAUS	Buy	1,546	304	Fully Paid Ordinary Shares	304
1/12/2023	GAUS	Buy	1,361,128	262,766	Fully Paid Ordinary Shares	262,766
1/12/2023	GAUS	Sell	229	44	Fully Paid Ordinary Shares	44
1/12/2023	GAUS	Buy	2,440,281	469,000	Fully Paid Ordinary Shares	469,000
1/12/2023	GAUS	Buy	3,707	713	Fully Paid Ordinary Shares	713

