

11 October 2019

ASX Announcement

Pendal Group funds under management (FUM) for the quarter ended 30 September 2019

- FUM \$100.4bn, down 1% for the quarter
- Outflows of \$2.3bn primarily from the European and UK OEIC funds and the Westpac book
- Continued strong inflows into US pooled funds
- Favourable foreign exchange movements of \$1.2bn.

FUNDS UNDER MANAGEMENT					
(AUD \$bn)	30 Jun 19				30 Sep 19
	Closing FUM	Net Flows	Other*	FX Impact	Closing FUM
Institutional	21.1	(0.1)	0.4		21.4
Wholesale	8.2	0.0	0.0		8.2
Westpac					
- Legacy retail	5.0	(0.1)	0.1		5.0
- Other	14.2	(0.7)	0.3		13.8
Total Pendal Australia FUM	48.5	(0.9)	0.8	-	48.4
Segregated mandates	16.5	(0.3)	0.0	0.4	16.6
OEICs	20.5	(1.6)	0.0	0.2	19.1
US pooled funds	15.8	0.5	(0.6)	0.6	16.3
Total JOHCM FUM	52.8	(1.4)	(0.6)	1.2	52.0
TOTAL PENDAL GROUP FUM	101.3	(2.3)	0.2	1.2	100.4

*Other includes investment performance, market movement and distributions.

Pendal Group Limited (ASX: PDL) today announced its funds under management (FUM) for the September quarter at \$100.4bn, down 1% (-\$0.9bn). FUM was supported by mildly positive global equity markets and a lower Australian dollar. Outflows of \$2.3bn, largely in the OEICs and the Westpac book were partially offset by strong inflows into the US pooled funds (+\$0.5bn). The annualised effect of the quarterly flows on Pendal Group fee income is a reduction of \$11.2m.

Pendal Australia

Australian outflows in the Westpac book (-\$0.8bn) were primarily made up of low margin cash (-\$0.4bn) and Australian equities (-\$0.3bn). Wholesale flows were positive in Australian equities, fixed income and cash strategies. Along with market growth, investment outperformance in a few Australian equity funds added to FUM which closed at \$48.4bn for the quarter.

JOHCM

JOHCM outflows were led by the OEICs (-\$1.6bn) predominantly in European (-\$0.9bn) and UK (-\$0.6bn) strategies reflecting ongoing risk aversion from investors in the region. There were positive inflows in the US pooled funds (+\$0.5bn) led by the International Select and the Global Emerging Markets Opportunities strategies. Encouragingly, there were positive flows in all channels for the Global Opportunities and Global Income Builder funds.

MARKET INDICATORS (Spot)	30 Jun 19	30 Sep 19	% change
ASX All Ords	6,699	6,801	1.5
MSCI World ACWI AC (Local)	1,862	1,870	0.4
GBP / AUD	1.8067	1.8222	0.9
USD / AUD	1.4259	1.4817	3.9

Markets and foreign exchange movements

During the quarter, markets were slightly higher and favourable currency movements adding \$1.2bn to FUM during the period.

For further information in relation to this announcement, please contact:

Rachel Cooper

Head of Investor Relations

Telephone: +61 2 9220 2417