

ASX Announcement

Pendal announces new investment team for Regnan business

Sydney, Australia, 11th February 2021 - Pendal Group Limited (ASX: PDL or Pendal) today announced the appointment of Mr Bertrand Lecourt, and Mr Saurabh Sharma, to establish a global equities sustainable water and waste investment strategy within the Regnan business.

Based in London, Mr Lecourt will join Regnan as Senior Fund Manager and Mr Sharma as Fund Manager. It is expected the investment specialists will commence in April 2021, with the investment strategy to be launched in the UK and Europe in the second half of calendar 2021. The team joins from Fidelity International where they manage the Luxembourg-domiciled USD2.4 billion Fidelity Funds Sustainable Water & Waste Fund.

The investment strategy will invest in companies involved in the design, manufacture or sale of products and services used in the water and waste management sectors.

Emilio Gonzalez, Group Chief Executive Officer of Pendal Group, said: "The appointment of Bertrand Lecourt and Saurabh Sharma demonstrates our ability to attract superior talent and progresses Regnan's plans to become a global leader in providing environmental, social, and governance (ESG) investment strategies and solutions to clients.

"Regnan's focus is on delivering innovative and specialist sustainable and impact investment solutions, drawing on over 20 years of experience at the frontier of responsible investment.

"The team's appointment is the second investment team hire since Regnan expanded into investment management and follows the appointment of the Regnan Equity Impact Solutions team in December 2019, led by Tim Crockford, who joined from Federated Hermes."

Mr Gonzalez commented: "Clients are increasingly seeking out investment strategies that address environmental concerns in a sustainable way. The development of new technologies and proper water and waste management will be critical to manage the increasing demand for clean water and waste management as populations grow and become more urbanised.

"This will drive investment opportunities that Bertrand Lecourt and Saurabh Sharma will be able to capture through the unique combination of a diversified water and waste global equities portfolio with strong ESG credentials."

ENDS

See below for background on Regnan and biographies of the new team members.

For further information, please contact:

Rachel Cooper
Head of Investor Relations
Telephone: +61 2 9220 2417

Team biographies

Bertrand Lecourt, Senior Fund Manager

Bertrand Lecourt joined Fidelity International as a Portfolio Manager in 2018, where he launched and managed the Fidelity Funds Sustainable Water & Waste Fund.

Previously he was a Portfolio Manager at Polar Capital and the founder and CIO of Aquilys Investment Management. Prior to moving to the buy-side, Bertrand was Head of Equity Research, France at Deutsche Bank and a utilities analyst at Dresdner Kleinwort Benson and Goldman Sachs.

He holds an MSc in International Finance from HEC School of Management, France, an MSc in Money, Banking and Finance from Birmingham University, UK, and a DEA in Monetary Economics from Orleans University, France.

Saurabh Sharma, Fund Manager

Saurabh Sharma joined Fidelity in 2014 as a Product Specialist before becoming an Assistant Portfolio Manager in February 2020.

Previously, he held equity research analyst roles at Moody's Analytics and GlobalData.

Saurabh has an MBA in Finance from IBS Hyderabad School in India and is a CAIA and ICFAI Charterholder.

Background on Regnan

Regnan is a responsible investment business within Pandal Group with a vision to grow its funds under management and become a global leader in providing environmental, social, and governance (ESG) investment strategies and solutions to clients.

Regnan exists to drive positive impact and investment for a sustainable future and works towards this by developing and promoting more principled, rigorous and outcome-oriented approaches in responsible investment. It has a long and proud heritage in engagement and advice on ESG issues.

Regnan has produced pioneering research that has changed the way investors think about their wider responsibilities to society including advising influential organisations, such as the Principles for Responsible Investment (PRI). Regnan can trace its roots back to a collaboration with Monash University, Melbourne in 1996, with an investigation into overlooked ESG-sources of risk and value for long-term shareholders in Australian publicly listed companies. Regnan has since taken its ESG expertise globally. Its diverse experience in advocacy, regulation, academia and advising investment managers has enabled Regnan to offer ESG-related advisory, engagement and research services.