

Fund Distribution Calculations



5 June 2025

This table provides distribution calculations and the percentage split between income and capital gains (including CGT concession) for the year ended 30 April 2025. CPU refers to 'cents per unit'.

Distribution calculations as at 30 April 2025

Fund name	APIR code	Total of actual interim CPUs distributed YTD ⁶	CPU payable as at 30 April 2025 ^{1,2}	% CPU as at 30 April 2025 – Income ²	% CPU as at 30 April 2025 – Capital gains ^{2,3}	Cash distribution as % of NAV ⁴
Barrow Hanley Concentrated Global Share Fund	BTA0503AU	4.6100	14.6740	16.08%	83.92%	9.55%
Barrow Hanley Concentrated Global Share Fund Hedged – Class R	RFA0031AU	3.9300	2.3804	1.38%	98.62%	2.46%
Barrow Hanley Concentrated Global Share Fund Hedged – Class Z	PDL6836AU	3.8300	2.7510	1.38%	98.62%	3.31%
Barrow Hanley Concentrated Global Share Fund No.2	RFA0821AU	–	12.7372	21.39%	78.61%	9.72%
Barrow Hanley Concentrated Global Share Fund No.3	BTA0056AU	–	5.1847	100.00%	0.00%	2.07%
Pendal Active Balanced Fund	RFA0815AU	0.4000	11.5475	26.15%	73.85%	5.96%
Pendal Active Conservative Fund	BTA0805AU	0.7000	0.6623	100.00%	0.00%	0.51%
Pendal Active Growth Fund	BTA0125AU	1.1000	0.5888	100.00%	0.00%	0.39%
Pendal Active High Growth Fund	BTA0488AU	1.2000	6.8205	26.52%	73.48%	6.51%
Pendal Active Moderate Fund	BTA0487AU	0.7000	2.8636	37.71%	62.29%	2.93%
Pendal Australian Equity Fund	BTA0055AU	3.2500	10.1382	32.76%	67.24%	5.25%
Pendal Australian Long/Short Fund	RFA0064AU	1.5000	4.0071	52.23%	47.77%	4.03%
Pendal Australian Share Fund	RFA0818AU	5.2300	25.3453	21.38%	78.62%	12.35%
Pendal Dynamic Income Fund – Class R	BTA8657AU	1.1400	3.0250	100.00%	0.00%	2.70%
Pendal Dynamic Income Fund – Class W	PDL7550AU	1.1400	3.0793	100.00%	0.00%	2.72%
Pendal Dynamic Income Trust	BTA3816AU	1.6600	2.8880	100.00%	0.00%	2.63%
Pendal Fixed Interest Fund	RFA0813AU	0.3000	0.1000	100.00%	0.00%	0.09%
Pendal Focus Australian Equities Fund	PDL0422AU	1.6000	5.1758	48.16%	51.84%	4.20%
Pendal Focus Australian Share Fund	RFA0059AU	3.3000	10.4654	48.07%	51.93%	4.00%
Pendal Global Emerging Markets Opportunities Fund	BTA0419AU	–	10.7441	25.60%	74.40%	8.85%

Fund name	APIR code	Total of actual interim CPUs distributed YTD ⁶	CPU payable as at 30 April 2025 ^{1,2}	% CPU as at 30 April 2025 – Income ²	% CPU as at 30 April 2025 – Capital gains ^{2,3}	Cash distribution as % of NAV ⁴
Pendal Global Emerging Markets Opportunities Fund – Institutional	BTA0420AU	–	13.7984	25.60%	74.40%	10.49%
Pendal Global Property Securities Fund	RFA0051AU	–	–	0.00%	0.00%	0.00%
Pendal Global Select Fund – Class R	PDL6767AU	–	14.0764	7.86%	92.14%	13.36%
Pendal Global Select Fund – Class W	PDL4472AU	–	14.8473	7.86%	92.14%	13.79%
Pendal Global Select Fund – Class Z (Terminated)	PDL1157AU	–	16.0199	7.86%	92.14%	14.99%
Pendal Government Bond Fund	BTA0111AU	0.3000	0.1000	100.00%	0.00%	0.10%
Pendal Horizon Sustainable Australian Share Fund	RFA0025AU	2.6000	1.2352	100.00%	0.00%	0.65%
Pendal Imputation Fund	RFA0103AU	6.7000	47.1817	16.94%	83.06%	17.68%
Pendal MicroCap Opportunities Fund	RFA0061AU	–	58.6715	11.39%	88.61%	14.41%
Pendal Midcap Fund	BTA0313AU	2.8000	8.9833	33.48%	66.52%	4.55%
Pendal Monthly Income Plus Fund	BTA0318AU	2.6000	4.0911	57.55%	42.45%	3.87%
Pendal Multi-Asset Target Return Fund	PDL3383AU	–	–	100.00%	0.00%	0.00%
Pendal Property Investment Fund	RFA0817AU	1.6000	0.0435	31.02%	68.98%	0.05%
Pendal Property Securities Fund	BTA0061AU	1.0500	–	100.00%	0.00%	0.00%
Pendal Short Term Income Securities Fund	WFS0377AU	2.5000	1.7305	100.00%	0.00%	1.61%
Pendal Short Term Income Securities Trust	PDL8847AU	2.4500	1.6496	100.00%	0.00%	1.63%
Pendal Smaller Companies Fund	RFA0819AU	1.2500	19.3401	26.72%	73.28%	8.80%
Pendal Sustainable Australian Fixed Interest Fund – Class R	BTA0507AU	1.9000	1.3092	100.00%	0.00%	1.33%
Pendal Sustainable Australian Fixed Interest Fund – Class W	PDL3438AU	1.9000	1.3080	100.00%	0.00%	1.34%
Pendal Sustainable Australian Share Fund	WFS0285AU	2.0000	5.8081	48.53%	51.47%	4.10%
Pendal Sustainable Balanced Fund – Class R	BTA0122AU	0.7000	2.5621	43.54%	56.46%	2.24%
Pendal Sustainable Balanced Fund – Class Z	PDL0478AU	0.7500	2.1237	43.54%	56.46%	2.26%
Pendal Sustainable Conservative Fund	RFA0811AU	0.7500	0.7233	100.00%	0.00%	0.56%
Pendal Sustainable International Fixed Interest Fund	BTA0509AU	–	–	–	0.00%	0.00%
Pendal Sustainable International Share Fund	BTA0568AU	0.9000	7.6972	14.86%	85.14%	6.16%
Regnan Credit Impact Trust	PDL5969AU	2.8000	1.9574	100.00%	0.00%	1.84%
Regnan Global Equity Impact Solutions Fund – Class R	PDL4608AU	–	0.3365	100.00%	0.00%	0.38%
Regnan Global Equity Impact Solutions Fund – Class W ⁵	PDL7011AU	–	–	100.00%	0.00%	0.00%
Pendal Asian Share Fund – Class B (Terminating)	BTA0263AU	–	0.7650	100.00%	0.00%	0.99%
Pendal Asian Share Fund – Class WS (Terminating)	BTA0054AU	–	0.7701	100.00%	0.00%	0.99%

- 1 The 30 April 2025 cash CPU distribution calculations are based on the following:
 - the income derived by the relevant Fund during the year to 30 April 2025 (including realised capital gains and CGT concession). This includes non taxable items (such as CGT concession) and excludes non cash items (such as franking credits and foreign income tax offsets); and
 - the units on issue of the relevant Fund as at 30 April 2025.
- 2 CPU of the distribution period ended 30 April 2025.
- 3 Includes CGT concession.
- 4 Cash distribution available as at 30 April 2025 as a percentage of net asset value of the relevant Fund as at 30 April 2025.
- 5 At the time of a large withdrawal in September 2024 from the Wholesale unit class, the Regnan Global Equity Impact Solutions Fund was in a tax loss position (the Fund has since recovered). However, the Wholesale unit class has not recovered from that loss, which means that as of 30 April 2025, there is no distribution available for the Wholesale unit class. This does not impact the Retail unit class, which is in a distributable position.
- 6 Including distribution paid for September 2024, December 2024 and March 2025 quarters, also any special distributions paid during the financial year up to 30 April 2025.

For more information call 1300 346 821,
contact your Pental Account Manager
or visit **[pentalgroup.com](https://www.pentalgroup.com)**

These CPUs have been calculated for the year ended 30 April 2025. Past performance is not indicative of future performance.

This document has been prepared by Pental Fund Services Limited (Pental) ABN 13 161 249 332, AFSL No: 431426 and the information is current as at the date of this document. Pental is the responsible entity and issuer of units in the funds listed in this document (Funds). A Product Disclosure Statement (PDS), Target Market Determination (TMD) and/or Information Memorandum (IM) (as applicable) is available for each of the Funds and can be obtained by calling us or visiting www.pentalgroup.com. You should obtain and consider the PDS or IM before deciding whether to acquire, continue to hold or dispose of units in a Fund. An investment in any of the Funds is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested.

This information been prepared without taking into account any recipient's personal objectives, financial situation or needs. Because of this, recipients should, before acting on this information, consider its appropriateness having regard to their individual objectives, financial situation and needs. This information is not to be regarded as a securities recommendation.

This information is for general information only and should not be considered as a comprehensive statement on any of the matters described and should not be relied upon as such. It is given in good faith and has been derived from sources believed to be accurate as at its issue date. This may include material provided by third parties. Neither Pental, Perpetual Limited or any of its subsidiaries gives any warranty for the accuracy, reliability or completeness of the information in this document or otherwise endorses or accepts responsibility for this information. Except where contrary to law, Pental intends by this notice to exclude all liability for this material.