

Pendal Group Limited

Level 14, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

ABN 28 126 385 822

PENDAL

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

8 January 2019

Dear Sir/Madam

Re: Notice of Change of Interests of Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Monadelphous Group Limited (MND).

Yours faithfully



Joanne Hawkins
Group Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme MONADELPHOUS GROUP LIMITED (MND)

ACN/ARSN ACN 008 988 547

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

There was a change in the interests of the substantial holder on 04/01/2019

The previous notice was given to the company on 17/10/2018

The previous notice was dated 15/10/2018

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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	5,881,513	6.24%	6,847,659	7.27%

3. Changes 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04/01/2019	PDL & its Associates, Pental Fund Services Limited, Pental Institutional Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

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 (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Pendal Fund Services Limited *	HSBC Custody Nominees (Australia) Limited. UBS Wealth Management	HSBC Custody Nominees (Australia) Limited. UBS Wealth Management	Pendal Fund Services Limited is the trustee or responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	2,835,264 Ordinary	2,835,264
Pendal Institutional Limited	Australia and New Zealand Banking Group HSBC Custody Nominees (Australia) Limited. State Street Australia Limited Citicorp Nominees Pty Limited JP Morgan Chase Bank National Australia Bank Limited Northern Trust Company Limited	Australia and New Zealand Banking Group HSBC Custody Nominees (Australia) Limited. State Street Australia Limited Citicorp Nominees Pty Limited JP Morgan Chase Bank National Australia Bank Limited Northern Trust Company Limited	Pendal Institutional Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares..	4,012,395 Ordinary	4,012,395

* Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal Fund Services Limited has a relevant interest.

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square

	SYDNEY NSW 2000
MONADELPHOUS GROUP LIMITED (MND)	The Company Secretary, MONADELPHOUS GROUP LIMITED (MND) 59 Albany Highway VICTORIA PARK WA 6100 Tel: +61 8 9316 1255

Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here _____ Date 08/01/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
 - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
 - (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Pental Group Limited ACN 126 385 822

Joanne Hawkins – Company Secretary, Pental Group Limited - 08/01/2019

TRANSACTION HISTORY

Sales & Purchases for the period : 16/10/2018 to 04/01/2019

SECURITY: MND

Pental Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
16/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	6,075	95,134.50	Ordinary	6,075
30/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	47,024	665,859.84	Ordinary	47,024
16/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	27,201	376,461.84	Ordinary	27,201
30/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	10,667	149,764.68	Ordinary	10,667
31/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,277	17,609.83	Ordinary	1,277
2/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	5,337	72,903.42	Ordinary	5,337
3/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	556	7,728.40	Ordinary	556
4/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	3,123	42,472.80	Ordinary	3,123
19/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	31,930	442,869.10	Ordinary	31,930
21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	10,797	137,769.72	Ordinary	10,797
27/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,118	15,059.46	Ordinary	1,118
31/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,229	16,947.91	Ordinary	1,229
2/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	5,133	70,116.78	Ordinary	5,133
3/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	535	7,436.50	Ordinary	535
4/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	3,004	40,854.40	Ordinary	3,004
16/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	15,859	248,351.94	Ordinary	15,859
25/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	31,648	453,832.32	Ordinary	31,648
25/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	14,530	208,505.50	Ordinary	14,530
26/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	57,927	822,563.40	Ordinary	57,927
2/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	24,613	358,611.41	Ordinary	24,613
5/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	88,229	1,303,142.33	Ordinary	88,229
6/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	13,014	192,086.64	Ordinary	13,014
7/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	7,132	104,840.40	Ordinary	7,132
8/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	6,773	100,037.21	Ordinary	6,773
	Total		414,731	100,037.21		
Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
22/10/2018	UBS Wealth Management	Sell	-48	-711.84	Ordinary	48
	Total		-48	-711.84		
	Pental Fund Services Limited Total :		414,683	99,325.37		

Pendal Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	6,475	82,621.00	Ordinary	6,475
27/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,388	32,166.36	Ordinary	2,388
31/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,622	36,157.38	Ordinary	2,622
2/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	10,957	149,672.62	Ordinary	10,957
3/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	1,142	15,873.80	Ordinary	1,142
4/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	6,411	87,189.60	Ordinary	6,411
16/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,362	36,988.92	Ordinary	2,362
25/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,180	31,283.00	Ordinary	2,180
25/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	4,748	68,086.32	Ordinary	4,748
26/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	8,741	124,122.20	Ordinary	8,741
2/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	3,357	48,911.49	Ordinary	3,357
5/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	13,346	197,120.42	Ordinary	13,346
6/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,968	29,047.68	Ordinary	1,968
7/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,079	15,861.30	Ordinary	1,079
8/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,024	15,124.48	Ordinary	1,024
21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	639	8,153.64	Ordinary	639
27/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	726	9,779.22	Ordinary	726
31/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	798	11,004.42	Ordinary	798
2/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	3,333	45,528.78	Ordinary	3,333
3/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	347	4,823.30	Ordinary	347
4/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	1,950	26,520.00	Ordinary	1,950
	Total		76,593	1,076,035.93		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
16/10/2018	Australia and New Zealand Banking Group	Buy	328	5,136.48	Ordinary	328
25/10/2018	Australia and New Zealand Banking Group	Buy	1,067	15,300.78	Ordinary	1,067
25/10/2018	Australia and New Zealand Banking Group	Buy	490	7,031.50	Ordinary	490
26/10/2018	Australia and New Zealand Banking Group	Buy	1,849	26,255.80	Ordinary	1,849
2/11/2018	Australia and New Zealand Banking Group	Buy	865	12,603.05	Ordinary	865
5/11/2018	Australia and New Zealand Banking Group	Buy	2,683	39,627.91	Ordinary	2,683
6/11/2018	Australia and New Zealand Banking Group	Buy	396	5,844.96	Ordinary	396
7/11/2018	Australia and New Zealand Banking Group	Buy	217	3,189.90	Ordinary	217
8/11/2018	Australia and New Zealand Banking Group	Buy	206	3,042.62	Ordinary	206
	Total		8,101	118,033.00		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/12/2018	BNP Fund Services Australasia Pty Limited	Buy	311	3,968.36	Ordinary	311
27/12/2018	BNP Fund Services Australasia Pty Limited	Buy	622	8,378.34	Ordinary	622
31/12/2018	BNP Fund Services Australasia Pty Limited	Buy	684	9,432.36	Ordinary	684
2/01/2019	BNP Fund Services Australasia Pty Limited	Buy	2,856	39,012.96	Ordinary	2,856

3/01/2019	BNP Fund Services Australasia Pty Limited	Buy	298	4,142.20	Ordinary	298
4/01/2019	BNP Fund Services Australasia Pty Limited	Buy	1,672	22,739.20	Ordinary	1,672
	Total		6,443	87,673.42		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/12/2018	Citicorp Nominees Pty Limited	Buy	19,728	266,525.28	Ordinary	19,728
13/12/2018	Citicorp Nominees Pty Limited	Buy	19,531	273,434.00	Ordinary	19,531
13/12/2018	Citicorp Nominees Pty Limited	Buy	19,531	273,043.38	Ordinary	19,531
13/12/2018	Citicorp Nominees Pty Limited	Buy	-19,531	-273,434.00	Ordinary	19,531
27/12/2018	Citicorp Nominees Pty Limited	Buy	1,164	15,679.08	Ordinary	1,164
31/12/2018	Citicorp Nominees Pty Limited	Buy	1,278	17,623.62	Ordinary	1,278
2/01/2019	Citicorp Nominees Pty Limited	Buy	5,341	72,958.06	Ordinary	5,341
3/01/2019	Citicorp Nominees Pty Limited	Buy	557	7,742.30	Ordinary	557
4/01/2019	Citicorp Nominees Pty Limited	Buy	3,125	42,500.00	Ordinary	3,125
	Total		50,724	696,071.72		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
16/10/2018	JP Morgan Chase Bank	Buy	867	13,577.22	Ordinary	867
30/10/2018	JP Morgan Chase Bank	Buy	6,058	85,781.28	Ordinary	6,058
16/11/2018	JP Morgan Chase Bank	Buy	4,061	56,204.24	Ordinary	4,061
30/11/2018	JP Morgan Chase Bank	Buy	1,592	22,351.68	Ordinary	1,592
27/12/2018	JP Morgan Chase Bank	Buy	2,844	38,308.68	Ordinary	2,844
31/12/2018	JP Morgan Chase Bank	Buy	3,124	43,079.96	Ordinary	3,124
2/01/2019	JP Morgan Chase Bank	Buy	13,053	178,303.98	Ordinary	13,053
3/01/2019	JP Morgan Chase Bank	Buy	1,360	18,904.00	Ordinary	1,360
4/01/2019	JP Morgan Chase Bank	Buy	7,638	103,876.80	Ordinary	7,638
21/12/2018	JP Morgan Chase Bank	Buy	1,045	13,334.20	Ordinary	1,045
27/12/2018	JP Morgan Chase Bank	Buy	1,629	21,942.63	Ordinary	1,629
31/12/2018	JP Morgan Chase Bank	Buy	1,789	24,670.31	Ordinary	1,789
2/01/2019	JP Morgan Chase Bank	Buy	7,475	102,108.50	Ordinary	7,475
3/01/2019	JP Morgan Chase Bank	Buy	779	10,828.10	Ordinary	779
4/01/2019	JP Morgan Chase Bank	Buy	4,374	59,486.40	Ordinary	4,374
	Total		57,688	792,757.98		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
16/10/2018	National Australia Bank Limited	Buy	22,535	351,996.70	Ordinary	22,535
27/12/2018	National Australia Bank Limited	Buy	559	7,529.73	Ordinary	559
31/12/2018	National Australia Bank Limited	Buy	614	8,467.06	Ordinary	614
2/01/2019	National Australia Bank Limited	Buy	2,565	35,037.90	Ordinary	2,565
3/01/2019	National Australia Bank Limited	Buy	267	3,711.30	Ordinary	267
4/01/2019	National Australia Bank Limited	Buy	1,501	20,413.60	Ordinary	1,501
27/12/2018	National Australia Bank Limited	Buy	781	10,520.07	Ordinary	781
31/12/2018	National Australia Bank Limited	Buy	858	11,831.82	Ordinary	858
2/01/2019	National Australia Bank Limited	Buy	3,584	48,957.44	Ordinary	3,584

3/01/2019	National Australia Bank Limited	Buy	373	5,184.70	Ordinary	373
4/01/2019	National Australia Bank Limited	Buy	2,097	28,519.20	Ordinary	2,097
16/10/2018	National Australia Bank Limited	Buy	8,162	127,816.92	Ordinary	8,162
30/10/2018	National Australia Bank Limited	Buy	56,918	805,958.88	Ordinary	56,918
16/11/2018	National Australia Bank Limited	Buy	38,555	533,601.20	Ordinary	38,555
30/11/2018	National Australia Bank Limited	Buy	15,120	212,284.80	Ordinary	15,120
	Total		154,489	2,211,831.32		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
9/11/2018	Northern Trust Company Limited	Buy	15,251	222,512.09	Ordinary	15,251
	Total		15,251	222,512.09		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/12/2018	State Street Australia Limited	Buy	4,163	53,119.88	Ordinary	4,163
27/12/2018	State Street Australia Limited	Buy	1,503	20,245.41	Ordinary	1,503
31/12/2018	State Street Australia Limited	Buy	1,651	22,767.29	Ordinary	1,651
2/01/2019	State Street Australia Limited	Buy	6,896	94,199.36	Ordinary	6,896
3/01/2019	State Street Australia Limited	Buy	719	9,994.10	Ordinary	719
4/01/2019	State Street Australia Limited	Buy	4,035	54,876.00	Ordinary	4,035
16/10/2018	State Street Australia Limited	Buy	6,320	98,971.20	Ordinary	6,320
25/10/2018	State Street Australia Limited	Buy	5,961	85,540.35	Ordinary	5,961
25/10/2018	State Street Australia Limited	Buy	12,985	186,204.90	Ordinary	12,985
26/10/2018	State Street Australia Limited	Buy	23,089	327,863.80	Ordinary	23,089
2/11/2018	State Street Australia Limited	Buy	9,528	138,822.96	Ordinary	9,528
5/11/2018	State Street Australia Limited	Buy	34,378	507,763.06	Ordinary	34,378
6/11/2018	State Street Australia Limited	Buy	5,071	74,847.96	Ordinary	5,071
7/11/2018	State Street Australia Limited	Buy	2,779	40,851.30	Ordinary	2,779
8/11/2018	State Street Australia Limited	Buy	2,638	38,963.26	Ordinary	2,638
21/12/2018	State Street Australia Limited	Buy	2,058	26,260.08	Ordinary	2,058
27/12/2018	State Street Australia Limited	Buy	740	9,967.80	Ordinary	740
31/12/2018	State Street Australia Limited	Buy	813	11,211.27	Ordinary	813
2/01/2019	State Street Australia Limited	Buy	3,395	46,375.70	Ordinary	3,395
3/01/2019	State Street Australia Limited	Buy	354	4,920.60	Ordinary	354
4/01/2019	State Street Australia Limited	Buy	1,987	27,023.20	Ordinary	1,987
16/10/2018	State Street Australia Limited	Buy	3,143	49,219.38	Ordinary	3,143
25/10/2018	State Street Australia Limited	Buy	6,460	92,636.40	Ordinary	6,460
25/10/2018	State Street Australia Limited	Buy	2,966	42,562.10	Ordinary	2,966
26/10/2018	State Street Australia Limited	Buy	11,486	163,101.20	Ordinary	11,486
2/11/2018	State Street Australia Limited	Buy	4,738	69,032.66	Ordinary	4,738
5/11/2018	State Street Australia Limited	Buy	17,100	252,567.00	Ordinary	17,100
6/11/2018	State Street Australia Limited	Buy	2,522	37,224.72	Ordinary	2,522
7/11/2018	State Street Australia Limited	Buy	1,383	20,330.10	Ordinary	1,383
8/11/2018	State Street Australia Limited	Buy	1,313	19,393.01	Ordinary	1,313
	Total		182,174	2,626,856.05		

Pendal Institutional Limited Total : **551,463** **7,831,771.51**