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## ASX Release

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### Pendal Group Limited strengthens responsible investment capability by taking full ownership of Regnan

Global asset manager Pendal Group Limited (ASX: PDL, 'Pendal'), the co-founder of Regnan - Governance Research & Engagement Pty Ltd ('Regnan'), today confirmed it will acquire the remaining 50 per cent stake in Regnan to bring its ownership to 100 per cent. Co-founder, Commonwealth Superannuation Corporation (CSC), will cease to be a shareholder. The transaction is not material to Pendal financials.

Closer alignment with Regnan will support Pendal's objectives to improve investor outcomes through a continued focus on stewardship.

Further, making Regnan part of Pendal will enhance Regnan's capability and service proposition to its clients by enabling it to leverage the fundamental insights of a highly regarded investment management organisation, across equities, fixed income and multi-asset portfolios.

Richard Brandweiner, CEO of Pendal Australia, said: "Full ownership of Regnan will allow us to further support our clients on their journey to fully embed ESG into their frameworks, and also improve our ability to be a more active steward of their capital across all our investment capabilities."

"Delivering evidence-based, multi-asset ESG research and stewardship is a unique value proposition, which supports our goal to deliver sustainable, risk-adjusted out-performance for our clients."

Pendal has a strong heritage in responsible investing, dating back to 1984 with the launch of the BT Australia Charities Trust<sup>1</sup>. Today Pendal manages approximately \$2 billion in dedicated sustainable and ethical strategies on behalf of its clients. Regnan will continue to offer its independent services under the Regnan brand.

Regnan's focus on environmental and social issues can be traced back to Monash University in the late '90s. Today, Regnan specialises in ESG research, engagement and advisory services.

Alison George, Acting CEO of Regnan, said "This represents an exciting next chapter for Regnan, allowing us to further develop our research and engagement capabilities and to have them more deeply embedded in investment processes to improve outcomes for investors."

"I would like to thank directors, Alison Tarditi and Rajinder Singh, and both Pendal and CSC as co-founders and seed capital investors, for their strong support in developing Regnan to this point and leading the growth of responsible investments."

For further information on this announcement, please contact:

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<sup>1</sup> This fund was launched when the Pendal business was part of Bankers Trust Australia Ltd.