

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

7 September 2020

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 03/09/2020

The previous notice was given to the company on 10/06/2020

The previous notice was dated 05/06/2020

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	8,814,709	9.33%	9,794,803	10.35%

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
03/09/2020	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 Nominees Pty Limited	HSBC Custody Nominees (Australia) Limited. UBS Nominees Pty Limited	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.	4,314,415 Ordinary	4,314,415
Pendal Institutional Limited	BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. J.P. Morgan Nominees Australia Pty Limited National Nominees Limited Northern Trust Company Limited Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. State Street Australia Limited	BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. J.P. Morgan Nominees Australia Pty Limited National Nominees Limited Northern Trust Company Limited Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A. State Street Australia 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.	5,480,388 Ordinary	5,480,388
JO Hambro Capital Management Limited	Northern Trust	Northern Trust	JO Hambro Capital Management Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	0.00 Ordinary	0.00

* Pental Fund Services Limited has appointed Pental Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pental Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pental Institutional Limited therefore also has a relevant interest in shares in which Pental 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
Pental Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pental Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pental 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

Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here  Date 7/09/2020

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 - 07/09/2020

TRANSACTION HISTORY

Sales & Purchases for the period : 08/06/2020 to 03/09/2020

SECURITY: MND

Pental Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
9/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	9,712	127,543.81	Ordinary	9,712
9/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	83,380	1,099,123.50	Ordinary	83,380
9/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	127,753	1,677,729.05	Ordinary	127,753
15/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	55,404	625,317.25	Ordinary	55,404
17/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	21,634	248,836.43	Ordinary	21,634
18/06/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-8,468	-95,520.73	Ordinary	8,468
19/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	32,542	374,568.18	Ordinary	32,542
25/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	485	5,398.05	Ordinary	485
25/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	5,291	58,888.83	Ordinary	5,291
26/06/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-37,522	-411,758.92	Ordinary	37,522
29/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	24,664	254,470.82	Ordinary	24,664
2/07/2020	HSBC Custody Nominees (Australia) Limited.	Buy	22,452	243,478.47	Ordinary	22,452
3/07/2020	HSBC Custody Nominees (Australia) Limited.	Buy	52,056	569,274.00	Ordinary	52,056
29/07/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-55,430	-503,093.77	Ordinary	55,430
12/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-146,063	-1,220,955.22	Ordinary	146,063
18/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-68,040	-683,802.00	Ordinary	68,040
18/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-33,186	-333,409.79	Ordinary	33,186
18/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-291	-2,924.55	Ordinary	291
18/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	108,997	1,052,594.93	Ordinary	108,997
19/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	35,920	366,333.71	Ordinary	35,920
19/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	50,074	510,684.70	Ordinary	50,074
20/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	11,958	130,077.93	Ordinary	11,958
20/08/2020	HSBC Custody Nominees (Australia) Limited.	Buy	11,670	181,334.59	Ordinary	11,670
25/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-78,770	-869,014.27	Ordinary	78,770
26/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-84,953	-926,658.83	Ordinary	84,953
1/09/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-23,206	-255,498.06	Ordinary	23,206
1/09/2020	HSBC Custody Nominees (Australia) Limited.	Buy	26,206	255,498.06	Ordinary	26,206
	Total		146,269	2,478,516.17		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
15/06/2020	UBS Nominees Pty Limited	Buy	332	3,733.41	Ordinary	332
25/08/2020	UBS Nominees Pty Limited	Buy	170,352	1,872,168.50	Ordinary	170,352
	Total		170,684	1,875,901.90		

Pendal Fund Services Limited	316,953	4,354,418.06
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Pendal Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
25/06/2020	BNP Fund Services Australasia Pty Limited	Buy	348	3,873.24	Ordinary	348
6/07/2020	BNP Fund Services Australasia Pty Limited	Buy	879	9,299.82	Ordinary	879
24/08/2020	BNP Fund Services Australasia Pty Limited	Sell	-5,194	-57,757.28	Ordinary	5,194
	Total		-3,967	-44,584.22		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
9/06/2020	Citicorp Nominees Pty Limited	Buy	13,730	179,863.00	Ordinary	13,730
15/06/2020	Citicorp Nominees Pty Limited	Buy	110,211	1,239,344.70	Ordinary	110,211
25/06/2020	Citicorp Nominees Pty Limited	Sell	-16,615	-184,924.95	Ordinary	-16,615
6/07/2020	Citicorp Nominees Pty Limited	Buy	2,494	26,386.52	Ordinary	2,494
14/08/2020	Citicorp Nominees Pty Limited	Buy	16,182	137,979.06	Ordinary	16,182
	Total		126,002	1,398,648.40		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
18/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,293	14,585.30	Ordinary	1,293
25/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	438	4,874.94	Ordinary	438
25/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,127	12,543.51	Ordinary	1,127
26/06/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-6,362	-69,815.32	Ordinary	6,362
6/07/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-14,477	-153,166.66	Ordinary	14,477
6/07/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,107	11,712.06	Ordinary	1,107
29/07/2020	HSBC Custody Nominees (Australia) Limited.	Buy	9,130	82,865.71	Ordinary	9,130

25/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-854	-9,421.58	Ordinary	854
26/08/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-2,047	-22,328.47	Ordinary	2,047
	Total		-10,645	-128,150.51		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
9/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	10,480	138,148.41	Ordinary	10,480
9/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	66,718	879,483.35	Ordinary	66,718
15/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	9,665	109,084.02	Ordinary	9,665
17/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	3,779	43,466.44	Ordinary	3,779
18/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	1,884	21,251.90	Ordinary	1,884
18/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	5,291	59,683.54	Ordinary	5,291
25/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	677	7,535.01	Ordinary	677
25/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	793	8,826.09	Ordinary	793
25/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	2,223	24,741.99	Ordinary	2,223
25/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	4,298	47,836.74	Ordinary	4,298
2/07/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	2,696	29,236.50	Ordinary	2,696
2/07/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	17,115	185,601.91	Ordinary	17,115
3/07/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	6,252	68,370.62	Ordinary	6,252
3/07/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	39,680	433,932.54	Ordinary	39,680
6/07/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	2,006	21,223.48	Ordinary	2,006
6/07/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	5,624	59,501.92	Ordinary	5,624
21/08/2020	J.P. Morgan Nominees Australia Pty Limited	Sell	-67,697	-744,667.00	Ordinary	67,697
31/08/2020	J.P. Morgan Nominees Australia Pty Limited	Sell	-32,307	-363,101.60	Ordinary	32,307
31/08/2020	J.P. Morgan Nominees Australia Pty Limited	Sell	-5,087	-57,173.30	Ordinary	5,087
3/09/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	454,838	5,066,895.32	Ordinary	454,838
	Total		528,928	6,039,877.88		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
4/08/2020	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Buy	33,778	279,006.28	Ordinary	33,778
18/08/2020	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Buy	24,223	233,923.93	Ordinary	24,223
19/08/2020	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Buy	7,982	81,405.23	Ordinary	7,982
20/08/2020	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Buy	2,657	28,902.58	Ordinary	2,657
25/08/2020	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Buy	68,983	761,730.98	Ordinary	68,983
	Total		137,623	1,384,969.00		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
15/06/2020	National Nominees Limited	Buy	19,429	219,285.41	Ordinary	19,429
15/06/2020	National Nominees Limited	Buy	98,954	1,112,757.52	Ordinary	98,954
17/06/2020	National Nominees Limited	Buy	7,689	88,439.65	Ordinary	7,689
	Total		126,072	1,420,482.60		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
25/06/2020	Northern Trust Company Limited	Buy	573	6,377.49	Ordinary	573
25/07/2020	Northern Trust Company Limited	Buy	362	4,029.06	Ordinary	362
6/07/2020	Northern Trust Company Limited	Buy	1451	15,351.58	Ordinary	1,451
6/07/2020	Northern Trust Company Limited	Buy	916	9,691.28	Ordinary	916
29/07/2020	Northern Trust Company Limited	Buy	1,581	14,349.47	Ordinary	1,581
	Total		4,883	49,798.88		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
29/07/2020	State Street Australia Limited	Buy	14,811	134,427.60	Ordinary	14,811
29/07/2020	State Street Australia Limited	Buy	29,908	271,450.99	Ordinary	29,908
20/08/2020	State Street Australia Limited	Sell	-169,564	-1,851,638.90	Ordinary	169,564
20/08/2020	State Street Australia Limited	Sell	-49,199	-537,253.08	Ordinary	49,199
26/08/2020	State Street Australia Limited	Sell	-922	-10,057.08	Ordinary	922
26/08/2020	State Street Australia Limited	Sell	-505	-5,508.49	Ordinary	505
	Total		-175,471	-1,998,578.94		

Pendal Institutional Limited	733,425	8,122,463.04
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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
14/07/2020	Northern Trust	Sell	-70,284	-664,190.83	Ordinary	70,284
	Total		-70,284	-664,190.83		

JO Hambro Capital Management Limited	-70,284	-664,190.83
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