

PENDAL

Holdings Report

As at 30 September 2025

Pendal Multi-Asset Target Return Fund

ARSN: 623 987 968

CBOE S&P 500 INDEX PUT OPTION W/STK
CBOE S&P 500 INDEX PUT OPTION W/STK
CBOE S&P 500 INDEX PUT OPTION W/STK
CBOE S&P 500 INDEX PUT OPTION W/STK
CBOE S&P 500 INDEX PUT OPTION W/STK
CBOE S&P 500 INDEX PUT OPTION W/STK
CORDIANT DIGITAL INFRASTRUCTURE LTD ORD
FRANCE (GOVT OF) 1.75% 144A 06-25-2
FUT 08 DEC 25 EURO BUXL BND
FUT 08 DEC 25 EURX EUR-BUND
FUT 22 DEC 25 MSCI WORLD IDX
FUT DEC 25 10 YR T-NOTES
FUT DEC 25 CBT CORN
FUT DEC 25 CME S&PESG FUT
FUT DEC 25 CMX GOLD
FUT DEC 25 CMX HG COPPER
FUT DEC 25 CMX SILVER
FUT DEC 25 EMINI S&P 500
FUT DEC 25 EMINI S&P 500
FUT DEC 25 ICEUS COCOA
FUT DEC 25 ICEUS COTTON 2
FUT DEC 25 KSE KOSPI 200
FUT DEC 25 MXDR IPC
FUT DEC 25 NYM PALLADIUM
FUT DEC 25 SFE 10Y T-BOND
FUT DEC 25 SFE 3Y T-BOND
FUT DEC 25 SFE 3Y T-BOND
FUT DEC 25 SFE SPI 200
FUT DEC 25 US 2YR T-NOTE
FUT JAN 26 NYM PLATINUM
FUT JUL 26 CBT SOYBEANS
FUT MAR 26 CBT WHEAT
FUT MAR 26 CSC COFFEE 'C'
FUT MAR 26 CSC SUGAR 11
FUT OCT 25 BOVESPA
FUT OCT 25 FTSE TAIWAN FU
FUT OCT 28 INSE NIFTY50
GERMANY(FEDERAL REPUBLIC) 0.0% DUE
GREENCOAT RENEWABLES PLC EUR0.01
GREENCOAT UK WIND PLC SHS
HICL INFRASTRUCTURE PLC
IRISH TSY TBOND 1.35%
MFC 3I INFRASTRUCTURE ORD NPV
MFC AQUILA EUROPEAN RENEWABLES PLC
MFC BLUEFIELD SOLAR INCOME FUND LTD
MFC THE RENEWABLES INFRASTRUCTURE GRP NP
MFC VH GLOBAL ENERGY INFRASTRUCTURE PLC
NEW SOUTH WALES TREAS CORP 3.0% DUE
PANTHEON INFRASTRUCTURE PLC ORD GBP0.01
PENDAL HORIZON SUSTAINABLE AUSTRALIAN SH
PENDAL MANAGED CASH FUND
PENDAL SUSTAINABLE AUSTRALIAN SHARE FUND

PENDAL SUSTAINABLE INTERNATIONAL SHARE F
PVTPL NETHERLANDS (KINGDOM OF) .5% 01-15
PVTPL QUEENSLAND TREASURY CORP 1.5% DUE

Pendal Horizon Sustainable Australian Share Fund

Security Code	Security Name
A2M	a2 Milk Company Limited
AMC	Amcor PLC
ANZ	ANZ Group Holdings Limited
AUB	AUB Group Limited
XYZ	Block, Inc. Shs
BXB	Brambles Limited
CGF	Challenger Limited
CBA	Commonwealth Bank of Australia
CSL	CSL Limited
DOW	Downer EDI Limited
EVN	Evolution Mining Limited
FMG	Fortescue Ltd
GMG	Goodman Group
ILU	Iluka Resources Limited
JHX	James Hardie Industries PLC
LYC	Lynas Rare Earths Limited
MQG	Macquarie Group, Ltd.
MPL	Medibank Private Ltd.
NAB	National Australia Bank Limited
NSR	National Storage REIT
NEM	Newmont Corporation
NXT	Nextdc Limited
NEC	Nine Entertainment Co. Holdings Limited
ORA	Orora Limited
QAN	Qantas Airways Limited
QBE	QBE Insurance Group Limited
RIO	Rio Tinto Limited
RIO	Rio Tinto plc
SCG	Scentre Group
SEK	Seek Limited
SUN	Suncorp Group Limited
TNE	Technology One Limited
TLS	Telstra Group Limited
WES	Wesfarmers Limited
WBC	Westpac Banking Corporation
XRO	Xero Limited

Pendal Sustainable Australian Share Fund

Security Code	Security Name
ALQ	ALS Ltd.
ANZ	ANZ Group Holdings Limited
ARF	Arena REIT
BSL	Bluescope Steel Limited
BXB	Brambles Limited
BRG	Breville Group Limited
CSC	Capstone Copper Corp. Shs
CGF	Challenger Limited
CIA	Champion Iron Ltd.
CHC	Charter Hall Group
COH	Cochlear Limited
CBA	Commonwealth Bank of Australia
CSL	CSL Limited
DOW	Downer EDI Limited
EVN	Evolution Mining Limited
FMG	Fortescue Ltd
GMG	Goodman Group
IAG	Insurance Australia Group Ltd
JBH	JB Hi-Fi Limited
LYC	Lynas Rare Earths Limited
MQG	Macquarie Group, Ltd.
MPL	Medibank Private Ltd.
NAB	National Australia Bank Limited
NXT	Nextdc Limited
NST	Northern Star Resources Ltd
PLS	Pilbara Minerals Limited
QAN	Qantas Airways Limited
QBE	QBE Insurance Group Limited
RMD	ResMed Inc.
RIO	Rio Tinto Limited
SFR	Sandfire Resources Ltd
SCG	Scentre Group
SEK	Seek Limited
SUN	Suncorp Group Limited
TNE	Technology One Limited
TLX	Telix Pharmaceuticals Limited
TLS	Telstra Group Limited
VNT	Ventia Services Group Limited
WES	Wesfarmers Limited
WBC	Westpac Banking Corporation
XRO	Xero Limited

Pendal Managed Cash Fund

Security Name
ANZ BANKING GROUP LTD CASH DEPOSIT RBA +46BPS 6M
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD NCD
COMMONWEALTH BANK OF AUSTRALIA NCD
COMMONWEALTH BANK OF AUSTRALIA NCD
COMMONWEALTH BANK OF AUSTRALIA NCD
HONGKONG & SHANGHAI BANKING CORP LTD-THE-/SYDNEY NCD
ING BANK AUSTRALIA LTD NCD
MUFG BANK LTD/SYDNEY NCD
NAB RBA +0.70% 6M TD
NATIONAL AUSTRALIA BANK LTD NCD
NBN CO LTD PNOTE
PACCAR FINANCIAL PTY LTD PNOTE
ROYAL BANK OF CANADA 11AM
ROYAL BANK OF CANADA/SYDNEY NCD
ROYAL BANK OF CANADA/SYDNEY NCD
SUMITOMO MITSUI BANKING CORP/SYDNEY NCD
SUMITOMO MITSUI BANKING CORP/SYDNEY NCD
WBC 11AM CASH DEPOSIT

Pendal Sustainable International Share Fund

Security Code	Security Name
2002305	Abbott Laboratories
B92SR70	AbbVie Inc
B4BNMY3	Accenture PLC
B9NSBM2	ADMA Biologics Inc
2026361	Aflac Inc
2009823	Agnico Eagle Mines Ltd
B4TX8S1	AIA Group Ltd
B1YXBJ7	Air Liquide SA
2011602	Air Products and Chemicals Inc
BK6YZP5	Alibaba Group Holding Ltd
5231485	Allianz SE
B00FWN1	Alnylam Pharmaceuticals Inc
BYVY8G0	Alphabet Inc
BYY88Y7	Alphabet Inc
2000019	Amazon.com Inc
2026082	American Express Co
2027342	American International Group Inc
B7FBFL2	American Tower Corp
B2R3PV1	American Water Works Co Inc
2023607	Amgen Inc
2046251	Apple Inc
2046552	Applied Materials Inc
BTDN8H1	Aptiv PLC
BKX9VD3	Arcutis Biotherapeutics Inc
BDVLM39	Argenx SE
BNHKYX4	Argenx SE
6054603	Asahi Kasei Corp
B929F46	ASML Holding NV
BYPC1T4	Assa Abloy AB
6985383	Astellas Pharma Inc
0989529	AstraZeneca PLC
2831811	AT&T Inc
BLDBN41	Atlas Copco AB
BMYPML3	Aumovio SE
BJLT387	Avantor Inc
BPQY8M8	Aviva PLC
7088429	AXA SA
BSFWCF5	Axalta Coating Systems Ltd
BG36ZK1	B3 SA - Brasil Bolsa Balcao
B00FM53	Banco Bradesco SA
6651048	Bank Mandiri Persero Tbk PT
2295677	Bank of America Corp
B1Z77F6	Bank of New York Mellon Corp/The
2076281	Bank of Nova Scotia/The
6070706	Barito Pacific Tbk PT
2094670	Best Buy Co Inc
2437071	BioMarin Pharmaceutical Inc
BMZBBT7	Blackrock Inc
BPYTZ57	Boliden AB
B1FJ0C0	Brambles Ltd
BDZ78H9	Broadcom Inc
B0BV2M7	Builders FirstSource Inc
2019479	BXP Inc
6536651	BYD Co Ltd
2302232	Cadence Design Systems Inc
2180632	Canadian National Railway Co
BMBQR09	Canadian Pacific Kansas City Ltd
4163437	Capgemini SE
2176318	Carlisle Cos Inc
2523044	Carnival Corp
2180201	Caterpillar Inc
B5834C5	Cboe Global Markets Inc
6183552	Central Japan Railway Co
2181334	Check Point Software Technologies Ltd

B01B1L9	China Mengniu Dairy Co Ltd	2459020	Intuit Inc
B0X7DZ3	Chipotle Mexican Grill Inc	2871301	Intuitive Surgical Inc
6196408	Chugai Pharmaceutical Co Ltd	BMV7PQ4	Investor AB
B1YCHL8	Cia de Saneamento Basico do Estado de Sa	BD73C40	Ivanhoe Mines Ltd
B1FLZ21	Ciena Corp	2471789	Jabil Inc
2198163	Cisco Systems Inc	B4Q5ZN4	Jazz Pharmaceuticals PLC
2297907	Citigroup Inc	BMM27D9	JD.com Inc
2965839	CME Group Inc	2475833	Johnson & Johnson
2206657	Coca-Cola Co/The	BY7QL61	Johnson Controls International plc
BYQQ3P5	Coca-Cola Europacific Partners PLC	2040640	Jones Lang LaSalle Inc
6211798	Cochlear Ltd	2190385	JPMorgan Chase & Co
BMC9P69	Coinbase Global Inc	B4R2R50	Julius Baer Group Ltd
2209106	Colgate-Palmolive Co	6888794	Kasikornbank PCL
BD6K457	Compass Group PLC	4497749	KBC Group NV
4598589	Continental AG	BQ84ZQ6	Kenvue Inc
2232878	Credicorp Ltd	4519579	Kerry Group PLC
BJJP138	CrowdStrike Holdings Inc	BD3W133	Keurig Dr Pepper Inc
2160753	CSX Corp	2491839	Kimberly-Clark Corp
BQT3XY6	CyberArk Software Ltd	BJ0K6Z9	Klabin SA
6251363	Daiwa House Industry Co Ltd	6497963	Kurita Water Industries Ltd
B1Y9TB3	Danone SA	6499550	Kyowa Kirin Co Ltd
2250289	Darling Ingredients Inc	BSML4N7	Lam Research Corp
2261203	Deere & Co	2511920	Lennar Corp
6640381	Denso Corp	4057808	L'Oreal SA
4617859	Deutsche Post AG	B23FN39	Lululemon Athletica Inc
B0796X4	Dexcom Inc	6555805	Makita Corp
BNG7113	DNB Bank ASA	2210614	Marriott International Inc/MD
BK0VN47	DuPont de Nemours Inc	2570200	Masco Corp
6298542	East Japan Railway Co	B121557	Mastercard Inc
2304227	Ecolab Inc	B249GC0	MatsukiyoCocokara & Co
B39GNW2	EDP Renovaveis SA	2550161	McCormick & Co Inc/MD
2567116	Edwards Lifesciences Corp	BTN1Y11	Medtronic PLC
2310194	Electronic Arts Inc	B23X1H3	MercadoLibre Inc
BSPHGL4	Elevance Health Inc	2778844	Merck & Co Inc
2516152	Eli Lilly & Co	B7TL820	Meta Platforms Inc
2599700	Entegris Inc	2573209	MetLife Inc
2556868	Everest Group Ltd	2592174	Microchip Technology Inc
BS6VHW3	Ferguson Enterprises Inc	2588184	Micron Technology Inc
BS3BQJ6	Ferguson Enterprises Inc	2588173	Microsoft Corp
B1HMF22	First Solar Inc	2589132	Mid-America Apartment Communities Inc
B5B2106	Fortinet Inc	2418128	Millicom International Cellular SA
BP6H4Y1	GE Vernova Inc	6335171	Mitsubishi UFJ Financial Group Inc
B1WGG93	Geberit AG	2262314	Morgan Stanley
BJN4XN5	Gen Digital Inc		Muenchener Rueckversicherungs-
4595739	Genmab A/S	5294121	Gesellschaft
2369174	Gilead Sciences Inc	6610403	Murata Manufacturing Co Ltd
2407966	Goldman Sachs Group Inc/The	6640400	NEC Corp
2421041	Grupo Financiero Banorte SAB de CV	7123870	Nestle SA
BN7SWP6	GSK PLC	BM93SF4	NetEase Inc
5687431	H & M Hennes & Mauritz AB	2857817	Netflix Inc
0405207	Halma PLC	2623911	Neurocrine Biosciences Inc
4511809	Hannover Rueck SE	2636607	Newmont Corp
2476193	Hartford Insurance Group Inc/The	BBGVT40	News Corp
2781648	HDFC Bank Ltd	2639736	Nice Ltd
5076705	Henkel AG & Co KGaA	6396800	Nippon Building Fund Inc
2434209	Home Depot Inc/The	2641894	Norfolk Southern Corp
6267359	Hong Kong Exchanges & Clearing Ltd	7103065	Novartis AG
6441506	Hoya Corp	BP6KMJ1	Novo Nordisk A/S
BYX4D52	HP Inc	BYQBFT8	Nutanix Inc
0540528	HSBC Holdings PLC	2379504	NVIDIA Corp
2471950	Incyte Corp	6658801	Olympus Corp
BP9DL90	Industria de Diseno Textil SA	2661568	Oracle Corp
5889505	Infineon Technologies AG	B1FW7Q2	Owens Corning
B1XGNW4	Insulet Corp	2504566	Packaging Corp of America
BFSSDS9	Intercontinental Exchange Inc	B87ZMX0	Palo Alto Networks Inc
2465254	International Paper Co	2681511	PepsiCo Inc
		B01FLR7	Ping An Insurance Group Co of China Ltd

2692665	PNC Financial Services Group Inc/The	BRJL176	UBS Group AG
2697701	Power Corp of Canada	B10RZP7	Unilever PLC
2803014	Principal Financial Group Inc	BLRB262	Unilever PLC
2704407	Procter & Gamble Co/The	2430412	United Therapeutics Corp
B44WZD7	Prologis Inc	2917766	UnitedHealth Group Inc
2819118	Prudential Financial Inc	2923785	Universal Health Services Inc
B1W4V69	Prysmian SpA	2090571	Verizon Communications Inc
2852533	Public Storage	2931034	Vertex Pharmaceuticals Inc
BKM4KV0	Q2 Holdings Inc	BL3LWS8	Vertiv Holdings Co
2714923	QUALCOMM Inc	BN4MYF5	Vestas Wind Systems A/S
B24CGK7	Reckitt Benckiser Group PLC	B2PZN04	Visa Inc
BQRRZ00	Recruit Holdings Co Ltd	2093644	W R Berkley Corp
BMVNLY2	Reddit Inc	BW1YVH8	Wal-Mart de Mexico SAB de CV
2730190	Regeneron Pharmaceuticals Inc	2936921	Walmart Inc
6421553	Resona Holdings Inc	2270726	Walt Disney Co/The
BGDT3G2	Rightmove PLC	BLGJ610	Warner Music Group Corp
BL98841	Rivian Automotive Inc	2649100	Wells Fargo & Co
7110388	Royal Holding AG	BOCCGJ4	Western Alliance Bancorp
2754383	Royal Bank of Canada	BDG1S92	Wheaton Precious Metals Corp
BMVP7Y0	Royalty Pharma PLC	6672481	Wistron Corp
BSLQK57	Rubrik Inc	BGSP7M9	Zoom Communications Inc
2310525	Salesforce Inc	BZ00V34	Zscaler Inc
6771720	Samsung Electronics Co Ltd		
BLPLD38	Sandoz Group AG		
5671735	Sanofi SA		
4846288	SAP SE		
4834108	Schneider Electric SE		
BYWD7L4	Sea Ltd		
B80NXX8	ServiceNow Inc		
6804820	Shimano Inc		
BX865C7	Shopify Inc		
5727973	Siemens AG		
BF2DSG3	Sika AG		
2101967	SLM Corp		
0922320	Smith & Nephew PLC		
BRK49M5	Smurfit WestRock PLC		
BM8J4C2	SoFi Technologies Inc		
BF5MOK5	SoftBank Corp		
B249SN5	Sony Financial Group Inc		
6821506	Sony Group Corp		
BFZ1K46	Spotify Technology SA		
0408284	Standard Chartered PLC		
2842255	Starbucks Corp		
2849472	Steel Dynamics Inc		
BMQ8XV3	StoneX Group Inc		
2853688	Stryker Corp		
6431897	Sumitomo Mitsui Trust Group Inc		
2566124	Sun Life Financial Inc		
B545MG5	Swiss Re AG		
6744294	T&D Holdings Inc		
2113382	Taiwan Semiconductor Manufacturing Co Lt		
6889106	Taiwan Semiconductor Manufacturing Co Lt		
6870445	Takeda Pharmaceutical Co Ltd		
2259101	Target Corp		
BMMV2K8	Tencent Holdings Ltd		
B01BN57	Terna - Rete Elettrica Nazionale		
B616C79	Tesla Inc		
2886907	Thermo Fisher Scientific Inc		
2989301	TJX Cos Inc/The		
BQTY1X4	Tokyo Metro Co Ltd		
6900643	Toyota Motor Corp		
BK9ZQ96	Trane Technologies PLC		
2769503	Travelers Cos Inc/The		
6125286	Trend Micro Inc/Japan		
BNYK8H9	Trip.com Group Ltd		
BK6N347	Uber Technologies Inc		



The Pental Multi-Asset Target Return Fund has been certified by the Responsible Investment Association Australasia according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. See www.responsibleinvestments.com.au for details.

The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

For more information please,
contact your key account manager or visit pentalgroup.com

PENTAL

This report has been prepared by Pental Fund Services Limited (PFSL) ABN 13 161 249 332, AFSL No 431426 and the information contained within is current as at the date of this report. It is not to be published, or otherwise made available to any person other than the party to whom it is provided.

PFSL is the responsible entity and issuer of units in the Pental Multi-Asset Target Return Fund (Fund) ARSN: 623 987 968. A product disclosure statement (PDS) is available for the Fund and can be obtained by calling 1800 813 886 or visiting www.pentalgroup.com. You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of units in the Fund. An investment in the Fund is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested.

This report is for general information purposes only, should not be considered as a comprehensive statement on any matter and should not be relied upon as such. It has 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.

The information in this report may contain material provided by third parties, is given in good faith and has been derived from sources believed to be accurate as at its issue date. While such material is published with necessary permission, and while all reasonable care has been taken to ensure that the information in this report is complete and correct, to the maximum extent permitted by law neither PFSL nor any company in the Pental group accepts any responsibility or liability for the accuracy or completeness of this information.