

10 July 2018

ASX Announcement

- Pendal Group Limited (PDL) - Funds under Management (FUM) up \$1.0 billion for the quarter ended 30 June 2018
- Pendal Australia performance fees for the year ended 30 June 2018

Funds under Management

(AUD \$bn)	31 Mar 18		Other*	FX Impact	30 Jun 18
	Closing FUM	Net Flows			Closing FUM
Institutional	21.6	0.2	0.6	-	22.4
Wholesale	7.4	0.2	0.2	-	7.8
Westpac/BTFG					
- Legacy retail	7.5	(0.2)	0.3	-	7.6
- Other	8.9	(0.4)	0.3	-	8.8
Total Pendal Australia FUM	45.4	(0.2)	1.4	-	46.6
Segregated mandates	16.1	(0.6)	0.3	(0.1)	15.7
OEICs	24.1	(1.0)	1.2	(0.9)	23.4
US Pooled Funds	13.4	0.5	0.1	0.3	14.3
Total JOHCM FUM	53.6	(1.1)	1.6	(0.7)	53.4
TOTAL PENDAL GROUP FUM	99.0	(1.3)	3.0	(0.7)	100.0

* Other includes investment performance, market movement and distributions

Notes:

1. During the quarter, Pendal Australia saw net inflows in the institutional channel led by strong inflows in Australian equities (+0.4bn) offset by lower margin cash outflows (-\$0.2bn). Positive flows continued into the wholesale channel in most asset classes, while there were outflows in Westpac FUM relating to the ongoing reconfiguration of its MySuper portfolio (-\$0.4bn) and the run-off in the legacy book.

JOHCM experienced net outflows of \$1.1bn during the quarter led by segregated mandate redemptions in the Global Select strategy (-\$0.5bn), and net outflows in European (-\$0.7bn) and Asian (-\$0.3bn) OEIC funds. The US pooled funds took in \$0.5bn continuing the momentum from prior quarters.

2. The effect of the net flows during the June quarter on Pendal Group revenue is a decrease to annualised fee income of \$5.8m.
3. The Australian Dollar strengthened relative to the British Pound and weakened relative to the US Dollar over the quarter. This had the effect of decreasing FUM over the period by \$0.7bn. Movements in exchange rates over the quarter were:

	31 March 2018	30 June 2018
GBP / AUD	1.8443	1.7749
USD / AUD	1.2997	1.3530

Pendal Australia Performance Fees

Pendal Australia performance fees for the year ended 30 June 2018 have now been realised totalling approximately \$6.9m in revenue which compares to \$9.4m for the 2017 financial year.

For further information in relation to this announcement, please contact:

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