

ASX: PIA

PENGANA INTERNATIONAL EQUITIES LIMITED

The largest International Ethical LIC on the ASX
Targeting fully franked dividends, paid quarterly

24 March 2021

ASX ANNOUNCEMENT

MARKET ANNOUNCEMENT

The Board of ethical global equities listed investment company Pengana International Equities Limited (ASX: PIA or “the Company”) wishes to advise that its Investment Manager Pengana Capital Group Limited (ASX: PCG) has appointed James McDonald as interim Chief Investment Officer (‘CIO’), leading the investment team that manages PIA’s portfolio. James will also be managing all of PCG’s International Equity Team’s unlisted funds.

Previous managers, Jordan Cvetanovski and Steven Glass will leave PCG immediately.

James has extensive global equities experience having joined Hunter Hall/PCG in 2003. He previously managed the International Fund – Ethical Opportunity and Pengana International Equities Limited and served as the Deputy CIO of Hunter Hall from 2011 until the PCG merger in 2017.

Since the merger, James has been an integral part of the Investment Manager’s International Equities Team as well as the Portfolio Manager of the Pengana High Conviction Equities Fund, a highly successful ethically managed fund which has generated 18.4% p.a. returns since the merger in July 2017. The continuity of experience will ensure there will be no change to the way the portfolio is managed.

PCG intends to shortly appoint a highly credentialed investment management team that will continue to manage the Company’s portfolio in accordance with its mandate, retaining the focus on ethical and responsible investment management, the generation of consistent long-term returns and downside risk mitigation.

The chairman of PIA, Frank Gooch said, “The board of PIA will work closely with PCG on the appointment of the new team that will be responsible for the management of PIA’s investments. In the meantime, we are pleased that PCG has appointed James as its interim CIO as he is a highly experienced investment professional.”

END

By order of the Board.

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