

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

17 October 2018

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
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 15/10/2018

9The previous notice was given to the company on 28/08/2018

The previous notice was dated 24/08/2018

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	4,924,115	5.23%	5,881,513	6.24%

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
15/10/2018	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.	HSBC Custody Nominees (Australia) 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.	2,409,942 Ordinary	2,409,942
Pendal Institutional Limited	Australia and New Zealand Banking Group HSBC Custody Nominees (Australia) Limited. State Street Australia Limited	Australia and New Zealand Banking Group HSBC Custody Nominees (Australia) Limited. 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..	3,471,571 Ordinary	3,471,571

* Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal 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
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal 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 Tel: +61 8 9316 1255

Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here _____ Date 17/10/2018

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 Pendal Group Limited ACN 126 385 822

Joanne Hawkins – Company Secretary, Pendal Group Limited - 17/10/2018

TRANSACTION HISTORY

Sales & Purchases for the period : 25/08/2018 to 15/10/2018

SECURITY: MND

Pendal Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
4/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	39,474	558,162.36	Ordinary	39,474
4/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	21,156	296,607.12	Ordinary	21,156
4/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	917	12,828.83	Ordinary	917
6/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	26,986	380,772.46	Ordinary	26,986
6/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	11,933	168,493.96	Ordinary	11,933
7/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	26,963	379,639.04	Ordinary	26,963
10/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	18,568	261,808.80	Ordinary	18,568
4/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	29,249	485,533.40	Ordinary	29,249
4/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	272	4,509.76	Ordinary	272
5/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	18,935	297,847.55	Ordinary	18,935
5/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	20,426	337,029.00	Ordinary	20,426
5/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	17,095	282,067.50	Ordinary	17,095
10/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	11,396	179,373.04	Ordinary	11,396
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	36,040	553,934.80	Ordinary	36,040
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,511	23,042.75	Ordinary	1,511
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	13,806	212,198.22	Ordinary	13,806
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	579	8,829.75	Ordinary	579
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	15,476	239,258.96	Ordinary	15,476
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	20,341	313,454.81	Ordinary	20,341
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,071	16,322.04	Ordinary	1,071
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	7,793	120,090.13	Ordinary	7,793
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	5,928	91,646.88	Ordinary	5,928
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	410	6,248.40	Ordinary	410
15/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	22,651	351,996.54	Ordinary	22,651
15/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	8,677	134,840.58	Ordinary	8,677
Total			377,653	5,716,536.68		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
14/09/2018	UBS Wealth Management	Buy	13	193.57	Ordinary	13
17/09/2018	UBS Wealth Management	Buy	14	209.44	Ordinary	14
Total			27	403.01		

Pendal Fund Services Limited Total :

377,680

5,716,939.69

Pendal Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
29/08/2018	HSBC Custody Nominees (Australia) Limited.	Buy	866	12,695.56	Ordinary	866
4/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,798	29,756.90	Ordinary	1,798
9/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,521	40,033.48	Ordinary	2,521
4/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,894	40,573.88	Ordinary	2,894
4/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	5,401	76,370.14	Ordinary	5,401
4/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	125	1,748.75	Ordinary	125
6/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,815	25,627.80	Ordinary	1,815
6/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	4,106	57,935.66	Ordinary	4,106
7/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	4,101	57,742.08	Ordinary	4,101
10/09/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,704	38,126.40	Ordinary	2,704
5/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,878	45,270.94	Ordinary	2,878
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	5,367	82,490.79	Ordinary	5,367
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	225	3,431.25	Ordinary	225
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	160	2,438.40	Ordinary	160
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,305	35,635.30	Ordinary	2,305
12/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	3,028	46,661.48	Ordinary	3,028
15/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	3,373	52,416.42	Ordinary	3,373
4/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,147	18,982.85	Ordinary	1,147
9/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	788	12,513.44	Ordinary	788
Total			45,602	680,451.52		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
4/09/2018	Australia and New Zealand Banking Group	Buy	27	377.73	Ordinary	27
4/09/2018	Australia and New Zealand Banking Group	Buy	617	8,650.34	Ordinary	617
4/09/2018	Australia and New Zealand Banking Group	Buy	1,150	16,261.00	Ordinary	1,150
6/09/2018	Australia and New Zealand Banking Group	Buy	360	5,083.20	Ordinary	360
6/09/2018	Australia and New Zealand Banking Group	Buy	815	11,499.65	Ordinary	815
7/09/2018	Australia and New Zealand Banking Group	Buy	814	11,461.12	Ordinary	814
10/09/2018	Australia and New Zealand Banking Group	Buy	552	7,783.20	Ordinary	552
11/09/2018	Australia and New Zealand Banking Group	Buy	1,599	22,881.69	Ordinary	1,599
5/10/2018	Australia and New Zealand Banking Group	Buy	629	9,900.46	Ordinary	629
11/10/2018	Australia and New Zealand Banking Group	Buy	745	11,450.65	Ordinary	745
11/10/2018	Australia and New Zealand Banking Group	Buy	31	472.75	Ordinary	31
12/10/2018	Australia and New Zealand Banking Group	Buy	420	6,472.20	Ordinary	420
12/10/2018	Australia and New Zealand Banking Group	Buy	22	335.50	Ordinary	22
12/10/2018	Australia and New Zealand Banking Group	Buy	320	4,947.20	Ordinary	320
15/10/2018	Australia and New Zealand Banking Group	Buy	468	7,272.72	Ordinary	468
Total			8,569	124,849.41		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
9/10/2018	BNP Fund Services Australasia Pty Limited	Buy	52	825.76	Ordinary	52
	Total		52	825.76		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
4/10/2018	Citicorp Nominees Pty Limited	Buy	3,427	56,716.85	Ordinary	3,427
9/10/2018	Citicorp Nominees Pty Limited	Buy	1,820	28,901.60	Ordinary	1,820
	Total		5,247	85,618.45		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
29/08/2018	JP Morgan Chase Bank	Buy	3,769	55,253.54	Ordinary	3,769
4/10/2018	JP Morgan Chase Bank	Buy	3,178	52,595.90	Ordinary	3,178
4/10/2018	JP Morgan Chase Bank	Buy	4,357	72,326.20	Ordinary	4,357
4/10/2018	JP Morgan Chase Bank	Buy	41	679.78	Ordinary	41
5/10/2018	JP Morgan Chase Bank	Buy	3,043	50,209.50	Ordinary	3,043
5/10/2018	JP Morgan Chase Bank	Buy	2,547	42,025.50	Ordinary	2,547
9/10/2018	JP Morgan Chase Bank	Buy	1,719	27,297.72	Ordinary	1,719
10/10/2018	JP Morgan Chase Bank	Buy	1,626	25,593.24	Ordinary	1,626
11/10/2018	JP Morgan Chase Bank	Buy	1,969	30,263.53	Ordinary	1,969
11/10/2018	JP Morgan Chase Bank	Buy	83	1,265.75	Ordinary	83
12/10/2018	JP Morgan Chase Bank	Buy	1,111	17,120.51	Ordinary	1,111
12/10/2018	JP Morgan Chase Bank	Buy	59	899.75	Ordinary	59
12/10/2018	JP Morgan Chase Bank	Buy	846	13,079.16	Ordinary	846
15/10/2018	JP Morgan Chase Bank	Buy	1,238	19,250.90	Ordinary	1,238
	Total		25,586	407,860.98		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
29/08/2018	National Australia Bank Limited	Buy	984	14,425.44	Ordinary	984
29/08/2018	National Australia Bank Limited	Buy	2,322	34,040.52	Ordinary	2,322
4/10/2018	National Australia Bank Limited	Buy	959	15,871.45	Ordinary	959
4/10/2018	National Australia Bank Limited	Buy	42,018	697,498.80	Ordinary	42,018
4/10/2018	National Australia Bank Limited	Buy	391	6,482.78	Ordinary	391
5/10/2018	National Australia Bank Limited	Buy	29,343	484,159.50	Ordinary	29,343
5/10/2018	National Australia Bank Limited	Buy	24,559	405,223.50	Ordinary	24,559
9/10/2018	National Australia Bank Limited	Buy	407	6,463.16	Ordinary	407
10/10/2018	National Australia Bank Limited	Buy	15,311	240,995.14	Ordinary	15,311
11/10/2018	National Australia Bank Limited	Buy	778	11,864.50	Ordinary	778
11/10/2018	National Australia Bank Limited	Buy	18,549	285,098.13	Ordinary	18,549
12/10/2018	National Australia Bank Limited	Buy	10,470	161,342.70	Ordinary	10,470
12/10/2018	National Australia Bank Limited	Buy	7,965	123,138.90	Ordinary	7,965
12/10/2018	National Australia Bank Limited	Buy	551	8,402.75	Ordinary	551
15/10/2018	National Australia Bank Limited	Buy	11,659	181,297.45	Ordinary	11,659

Total	166,266	2,676,304.72
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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
4/09/2018	State Street Australia Limited	Buy	14,954	211,449.56	Ordinary	14,954
4/09/2018	State Street Australia Limited	Buy	8,014	112,356.28	Ordinary	8,014
4/09/2018	State Street Australia Limited	Buy	347	4,854.53	Ordinary	347
4/09/2018	State Street Australia Limited	Buy	173	2,420.27	Ordinary	173
4/09/2018	State Street Australia Limited	Buy	3,987	55,897.74	Ordinary	3,987
4/09/2018	State Street Australia Limited	Buy	7,439	105,187.46	Ordinary	7,439
6/09/2018	State Street Australia Limited	Buy	4,620	65,234.40	Ordinary	4,620
6/09/2018	State Street Australia Limited	Buy	10,449	147,435.39	Ordinary	10,449
6/09/2018	State Street Australia Limited	Buy	2,298	32,447.76	Ordinary	2,298
6/09/2018	State Street Australia Limited	Buy	5,198	73,343.78	Ordinary	5,198
7/09/2018	State Street Australia Limited	Buy	10,439	146,981.12	Ordinary	10,439
7/09/2018	State Street Australia Limited	Buy	5,193	73,117.44	Ordinary	5,193
10/09/2018	State Street Australia Limited	Buy	7,123	100,434.30	Ordinary	7,123
10/09/2018	State Street Australia Limited	Buy	3,543	49,956.30	Ordinary	3,543
5/10/2018	State Street Australia Limited	Buy	7,329	115,285.17	Ordinary	7,329
5/10/2018	State Street Australia Limited	Buy	3,646	57,351.58	Ordinary	3,646
9/10/2018	State Street Australia Limited	Buy	5,773	91,675.24	Ordinary	5,773
9/10/2018	State Street Australia Limited	Buy	2,839	45,083.32	Ordinary	2,839
11/10/2018	State Street Australia Limited	Buy	602	9,180.50	Ordinary	602
11/10/2018	State Street Australia Limited	Buy	14,362	220,743.94	Ordinary	14,362
11/10/2018	State Street Australia Limited	Buy	7,144	109,803.28	Ordinary	7,144
11/10/2018	State Street Australia Limited	Buy	299	4,559.75	Ordinary	299
12/10/2018	State Street Australia Limited	Buy	427	6,507.48	Ordinary	427
12/10/2018	State Street Australia Limited	Buy	6,167	95,341.82	Ordinary	6,167
12/10/2018	State Street Australia Limited	Buy	8,106	124,913.46	Ordinary	8,106
12/10/2018	State Street Australia Limited	Buy	3,067	47,415.82	Ordinary	3,067
12/10/2018	State Street Australia Limited	Buy	212	3,230.88	Ordinary	212
12/10/2018	State Street Australia Limited	Buy	4,032	62,133.12	Ordinary	4,032
15/10/2018	State Street Australia Limited	Buy	9,027	140,279.58	Ordinary	9,027
15/10/2018	State Street Australia Limited	Buy	4,490	69,774.60	Ordinary	4,490
Total			161,299	2,384,395.87		

Pendal Institutional Limited Total :	412,621	6,360,306.71
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