

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

25 February 2020

Re: Notice of Initial Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of Charter Hall Retail Reit (**CQR**).

Yours faithfully



Joanne Hawkins
Group Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme CHARTER HALL RETAIL REIT (CQR)

ACN/ARSN ARSN 093 143 965

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder became a substantial holder on 21/02/2020

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	23,096,414	23,096,414	
Total	23,096,414	23,096,414	5.22%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Number of securities	Class of securities
Pendal Fund Services Limited *	Pendal Fund Services 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.	11,576,139	Ordinary
Pendal Institutional Limited	Pendal Institutional 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.	11,520,275	Ordinary

*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.

Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
Pendal Fund Services Limited	HSBC Custody Nominees (Australia) Limited. UBS Wealth Management	See Annexure 'A'	11,576,139 Ordinary
Pendal Institutional Limited	BNP Fund Services Australasia Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. JP Morgan Chase Bank National Australia Bank Limited Northern Trust Company Limited RBC Investor Services Trust State Street Australia Limited	See Annexure 'A'	11,520,275 Ordinary

4. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

5. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Pental Group Limited ACN 126 385 822.

Joanne Hawkins – Company Secretary, Pental Group Limited 25/02/2020

Sales & Purchases for the period : 21/10/2019 to 21/02/2020

SECURITY: CQR

Pental Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
8/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	17,577	76,987.26	Ordinary	17,577
8/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	1,160	5,080.80	Ordinary	1,160
8/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	2,966	12,991.08	Ordinary	2,966
8/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	44,928	196,784.64	Ordinary	44,928
8/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	377	1,651.26	Ordinary	377
8/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	25	109.50	Ordinary	25
11/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	17,577	77,514.57	Ordinary	17,577
11/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	8,343	36,792.63	Ordinary	8,343
11/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	44,928	198,132.48	Ordinary	44,928
11/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	21,325	94,043.25	Ordinary	21,325
11/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	377	1,662.57	Ordinary	377
11/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	179	789.39	Ordinary	179
12/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	15,563	69,099.72	Ordinary	15,563
12/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	39,780	176,623.20	Ordinary	39,780
12/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	334	1,482.96	Ordinary	334
27/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	158,216	707,225.52	Ordinary	158,216
28/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	13,983	63,342.99	Ordinary	13,983
28/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	12,999	58,885.47	Ordinary	12,999
28/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	342	1,549.26	Ordinary	342
29/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	125,177	577,065.97	Ordinary	125,177
29/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	116,370	536,465.70	Ordinary	116,370
29/11/2019	HSBC Custody Nominees (Australia) Limited.	Buy	3,061	14,111.21	Ordinary	3,061
12/12/2019	HSBC Custody Nominees (Australia) Limited.	Buy	121,940	560,924.00	Ordinary	121,940
12/12/2019	HSBC Custody Nominees (Australia) Limited.	Buy	139,557	641,962.20	Ordinary	139,557
12/12/2019	HSBC Custody Nominees (Australia) Limited.	Buy	3,518	16,182.80	Ordinary	3,518
31/12/2019	HSBC Custody Nominees (Australia) Limited.	Buy	62,043	265,544.04	Ordinary	62,043
31/12/2019	HSBC Custody Nominees (Australia) Limited.	Buy	73,861	316,125.08	Ordinary	73,861
31/12/2019	HSBC Custody Nominees (Australia) Limited.	Buy	1,799	7,699.72	Ordinary	1,799
2/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	76,069	325,575.32	Ordinary	76,069
2/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	90,559	387,592.52	Ordinary	90,559
2/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	2,206	9,441.68	Ordinary	2,206
3/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	120,528	521,886.24	Ordinary	120,528
3/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	143,484	621,285.72	Ordinary	143,484
3/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	3,495	15,133.35	Ordinary	3,495

21/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	127,530	590,463.90	Ordinary	127,530
23/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	51,635	241,135.45	Ordinary	51,635
23/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	196	915.32	Ordinary	196
31/01/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-139,478	-	Ordinary	139,478
31/01/2020	HSBC Custody Nominees (Australia) Limited.	Buy	139,478	656,941.38	Ordinary	139,478
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-53,825	-	Ordinary	53,825
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	116,049	264,280.75	Ordinary	116,049
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	564,198	558,195.69	Ordinary	564,198
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	166,781	2,713,792.38	Ordinary	166,781
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	80,000	802,216.61	Ordinary	80,000
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	293,559	392,800.00	Ordinary	293,559
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	1,535,564	1,412,018.79	Ordinary	1,535,564
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	835,104	7,386,062.84	Ordinary	835,104
21/02/2020	HSBC Custody Nominees (Australia) Limited.	Buy	3,821	4,016,850.24	Ordinary	3,821
	Total		5,205,258	24,466,293.58		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	UBS Wealth Management	Buy	2,312	11,120.72	Ordinary	2,312
	Total		2,312	11,120.72		
	Pendal Fund Services Limited		5,207,570	24,477,414.30		

Pendal Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	Australia and New Zealand Banking Group	Buy	140,169	674,212.89	Ordinary	140,169
21/02/2020	Australia and New Zealand Banking Group	Buy	67,629	325,295.49	Ordinary	67,629
	Total		207,798	999,508.38		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
8/11/2019	Citicorp Nominees Pty Limited	Buy	35,153	153,970.14	Ordinary	35,153
8/11/2019	Citicorp Nominees Pty Limited	Buy	2,320	10,161.60	Ordinary	2,320
11/11/2019	Citicorp Nominees Pty Limited	Buy	16,684	73,576.44	Ordinary	16,684
11/11/2019	Citicorp Nominees Pty Limited	Buy	35,153	155,024.73	Ordinary	35,153
12/11/2019	Citicorp Nominees Pty Limited	Buy	31,124	138,190.56	Ordinary	31,124
27/11/2019	Citicorp Nominees Pty Limited	Buy	94,784	423,684.48	Ordinary	94,784
28/11/2019	Citicorp Nominees Pty Limited	Buy	8,809	39,904.77	Ordinary	8,809

29/11/2019	Citicorp Nominees Pty Limited	Buy	78,865	363,567.65	Ordinary	78,865
12/12/2019	Citicorp Nominees Pty Limited	Buy	101,579	467,263.40	Ordinary	101,579
31/12/2019	Citicorp Nominees Pty Limited	Buy	50,063	214,269.64	Ordinary	50,063
2/01/2020	Citicorp Nominees Pty Limited	Buy	61,381	262,710.68	Ordinary	61,381
3/01/2020	Citicorp Nominees Pty Limited	Buy	97,256	421,118.48	Ordinary	97,256
21/01/2020	Citicorp Nominees Pty Limited	Buy	86,181	399,018.03	Ordinary	86,181
23/01/2020	Citicorp Nominees Pty Limited	Buy	18,602	86,871.34	Ordinary	18,602
10/02/2020	Citicorp Nominees Pty Limited	Sell	-30,403	-	Ordinary	30,403
21/02/2020	Citicorp Nominees Pty Limited	Buy	432,034	147,758.58 2,078,083. 54	Ordinary	432,034
21/02/2020	Citicorp Nominees Pty Limited	Buy	105,757	508,691.17	Ordinary	105,757
21/02/2020	Citicorp Nominees Pty Limited	Sell	-18,164	-89,185.24	Ordinary	18,164
21/02/2020	Citicorp Nominees Pty Limited	Buy	854,887	4,112,006. 47	Ordinary	854,887
Total			2,062,065	9,671,169. 30		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
8/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	130	569.40	Ordinary	130
8/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	1,965	8,606.70	Ordinary	1,965
11/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	1,965	8,665.65	Ordinary	1,965
11/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	933	4,114.53	Ordinary	933
12/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	1,740	7,725.60	Ordinary	1,740
28/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	2,351	10,650.03	Ordinary	2,351
29/11/2019	HSBC Custody Nominees (Australia) Limited	Buy	21,043	97,008.23	Ordinary	21,043
4/12/2019	HSBC Custody Nominees (Australia) Limited	Sell	-5,810	-25,912.60	Ordinary	5,810
12/12/2019	HSBC Custody Nominees (Australia) Limited	Buy	23,631	108,702.60	Ordinary	23,631
31/12/2019	HSBC Custody Nominees (Australia) Limited	Buy	11,295	48,342.60	Ordinary	11,295
2/01/2020	HSBC Custody Nominees (Australia) Limited	Buy	13,849	59,273.72	Ordinary	13,849
3/01/2020	HSBC Custody Nominees (Australia) Limited	Buy	21,942	95,008.86	Ordinary	21,942
14/01/2020	HSBC Custody Nominees (Australia) Limited	Sell	-6,452	-28,969.48	Ordinary	6,452
21/02/2020	HSBC Custody Nominees (Australia) Limited	Buy	452,748	2,177,717. 88	Ordinary	452,748
21/02/2020	HSBC Custody Nominees (Australia) Limited	Buy	22,407	107,777.67	Ordinary	22,407
21/02/2020	HSBC Custody Nominees (Australia) Limited	Sell	-8,011	-39,334.01	Ordinary	8,011
21/02/2020	HSBC Custody Nominees (Australia) Limited	Buy	180,923	870,239.63	Ordinary	180,923
Total			736,649	3,510,187. 01		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	JP Morgan Chase Bank	Buy	904,099	4,348,716. 19	Ordinary	904,099
21/02/2020	JP Morgan Chase Bank	Buy	322,522	1,551,330. 82	Ordinary	322,522
21/02/2020	JP Morgan Chase Bank	Buy	215,177	1,035,001. 37	Ordinary	215,177
21/02/2020	JP Morgan Chase Bank	Buy	595,272	2,863,258. 32	Ordinary	595,272
21/02/2020	JP Morgan Chase Bank	Buy	94,070	452,476.70	Ordinary	94,070
Total			2,131,140	10,250,783. .40		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	National Australia Bank Limited	Buy	146,536	704,838.16	Ordinary	146,536
21/02/2020	National Australia Bank Limited	Buy	182,769	879,118.89	Ordinary	182,769
21/02/2020	National Australia Bank Limited	Buy	1,363,926	6,560,484.06	Ordinary	1,363,926
	Total		1,693,231	8,144,441.11		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	Northern Trust Company Limited	Buy	1,215,961	5,848,772.41	Ordinary	1,215,961
	Total		1,215,961	5,848,772.41		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	RBC Investor Services Trust	Buy	135,201	650,316.81	Ordinary	135,201
	Total		135,201	650,316.81		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/02/2020	State Street Australia Limited	Buy	325,570	1,565,991.70	Ordinary	325,570
21/02/2020	State Street Australia Limited	Buy	159,466	767,031.46	Ordinary	159,466
	Total		485,036	2,333,023.16		

Pendal Institutional Limited			8,667,081	41,408,201.58		
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