

**NEWS RELEASE**  
**FOR IMMEDIATE RELEASE**

November 10, 2023

---

## PenderFund Receives Industry Recognition for Strong Long-Term, Risk-Adjusted Returns with 2023 LSEG Lipper Fund Award

**VANCOUVER, B.C., November 10, 2023** - PenderFund Capital Management Ltd. (“Pender”) is pleased to announce that the Pender Strategic Growth and Income Fund (the “Fund”) has received an LSEG Lipper Fund Award.

The Pender Strategic Growth and Income Fund has been recognized as an LSEG Lipper Fund Awards Canada 2023 Winner and named the best Global Neutral Balanced Fund over a three-year performance period. The awards are based on objective, quantitative criteria and LSEG Lipper’s methodology can be viewed [here](#).

Pender has been the Manager of the Pender Strategic Growth and Income Fund since December 15, 2019 and it is a diversified balanced fund. The Fund is managed by Felix Narhi and Geoff Castle and aims to generate long-term growth and income by investing across Pender’s investment lineup. Specifically, the Fund invests in the Pender Corporate Bond Fund and the Pender Small Cap Opportunities Fund which both aim for best-in-class results. It may also allocate up to 10% of its net assets to a range of Pender’s liquid alternative funds to further diversify the portfolio. Alongside these holdings the Fund has equity exposures that are typically investments in All-Cap Canadian and U.S. companies, with an emphasis on businesses that generate stable or growing cash distributions to shareholders and further diversify and complement the existing holdings within the Fund.

We believe this approach is an important differentiator to traditional balanced funds, which are often under invested in small-mid cap equities, which can be an important long-term driver of returns, and liquid alternatives for the portfolio diversification benefits.

“In today’s unpredictable financial landscape, investors are increasingly searching for a balanced approach to safeguard their investments in market downturns while still capitalizing on growth opportunities,” states Felix Narhi, Pender’s CIO and co-Portfolio Manager of the Fund. “We believe the Fund’s unique blend of assets and strategic approach sets it apart from typical balanced portfolios, enabling it to excel in capturing market upswings and mitigating losses during downturns. This achievement is a testament to the collaborative efforts of the Pender investment team. Leveraging the expertise of Pender’s equities, fixed income and liquid alternatives investment teams, the Fund has navigated through a particularly challenging business cycle to deliver strong performance.”

“We would like to thank our clients for their continued support,” says David Barr, CEO of Pender. “I would also like to congratulate and acknowledge the talented, hard-working investment team at Pender who have all contributed to this award. The Pender Strategic Growth and Income Fund draws on expertise across a number of our different specialist teams so is a real endorsement of the entire Pender investment platform.”

### **About PenderFund Capital Management Ltd.**

Pender was founded in 2003 and is an independent, employee-owned investment firm located in Vancouver, British Columbia. Our goal is to protect and grow wealth for our investors over time. We have a talented investment team of expert analysts, security selectors and independent thinkers who actively manage a suite of differentiated investment funds, exploiting inefficient parts of the investing universe to achieve our goal. Please visit [www.penderfund.com](http://www.penderfund.com).

Standard Performance Data for the Pender Strategic Growth & Income Fund may be found here: [www.penderfund.com/balanced](http://www.penderfund.com/balanced).

Please read important disclosures at [www.penderfund.com/disclaimer](http://www.penderfund.com/disclaimer).

### **About LSEG Lipper Awards**

With a track record of over 50 years of independent content, LSEG Lipper was the first to develop fund classifications that place funds in their respective peer group. LSEG Lipper is the go-to resource for fund performance research, providing premium data, fund ratings, analytical tools and global commentary through specialized product offerings.

For more than three decades, these awards have recognized funds and fund management firms for their consistently strong risk-adjusted three-, five-, and ten-year performance relative to their peers. Based on Lipper’s quantitative, proprietary methodology, the awards reflect a truly independent and uncompromised assessment of fund performance. Six fund families will also receive Asset Class Group Awards for their superior firm-wide results.

For further information, please contact:

**Melanie Moore**

Vice President of Marketing, PenderFund Capital Management Ltd.

[mmoore@penderfund.com](mailto:mmoore@penderfund.com)

(604) 688-1511

Toll Free: (866) 377-4743

