

NEWS RELEASE
FOR IMMEDIATE RELEASE

November 7, 2024

PenderFund Receives Industry Recognition for Strong Long-Term, Risk-Adjusted Returns with 2024 LSEG Lipper Fund Award

VANCOUVER, B.C., November 7, 2024 - PenderFund Capital Management Ltd. (“Pender”) is pleased to announce that the Pender Corporate Bond Fund (the “Fund”) has received an LSEG Lipper Fund Award.

The Pender Corporate Bond Fund has been recognized at the Lipper Fund Awards Ceremony held in Toronto on November 6, 2024. The Fund swept the High Yield Fixed Income category, winning recognition in the three-, five- and ten-year performance periods. The awards are based on objective, quantitative criteria and LSEG Lipper’s methodology can be viewed [here](#). This is the third time the Fund has won a Lipper Award, and is the sixth industry award won by the Fund in the last seven years.

The Pender Corporate Bond Fund is an income fund that is managed to preserve capital, as well as generate returns opportunistically. Geoff Castle, Lead Portfolio Manager, Fixed Income, has managed the Fund since 2015. Alongside Geoff, the portfolio is managed by Emily Wheeler, Portfolio Manager, and Parul Garg, Associate Portfolio Manager. The Fund is focused on key credit characteristics – coverage, seniority and duration. It is driven by bottom-up fundamental analysis and seeks to use its nimble size to invest in a broad opportunity set of multi-sector fixed-income assets that other large or index-based funds cannot.

“We are delighted to receive this award which recognizes excellent judgements made by our team in assessing credit opportunities over the years” stated Geoff Castle, Pender’s Lead Portfolio Manager, Fixed Income. “It is also a testament to our continually improving investment process here at Pender. We believe our sound process will make the positive results we have experienced to date in the Pender Corporate Bond Fund repeatable into the future.”

“I would also like to congratulate and acknowledge the talented, hard-working fixed income investment team at Pender who have all contributed to this award” said David Barr, CEO of Pender. “The Pender Corporate Bond Fund exemplifies Pender’s commitment to finding unique, high-quality investment opportunities that deliver consistent returns and effectively manage risk. Congratulations to Geoff, Emily, Parul, and the entire fixed-income team on this well-earned recognition.”

The winning share classes in the High Yield Fixed Income category are as follows:

3 Years - Pender Corporate Bond Fund Class U (trophy)

5 Years - Pender Corporate Bond Fund Class U (certificate)

10 Years - Pender Corporate Bond Fund Class F (certificate)

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.

For standard performance information and to learn more about the Pender Corporate Bond Fund visit penderfund.com/pender-corporate-bond-fund/

Please read important disclosures at www.penderfund.com/disclaimer.

About LSEG Lipper Awards

With a track record of over 50 years of independent content, 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.

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Forward-Looking Information

This news release contains certain “forward-looking statements” within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as “expect” or “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking statements are based on the opinions and estimates of the manager at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.