

NEWS RELEASE

FOR IMMEDIATE RELEASE

PenderFund Receives Objective Recognition for Pender Corporate Bond Fund

Vancouver, B.C. January 24, 2020 - PenderFund Capital Management Ltd. (“Pender”) announces that it has been recognized for outstanding risk-adjusted fund performance during 2019.

At the FundGrade A+® Awards, held in Toronto on January 23, 2020, the Pender Corporate Bond Fund (the “Fund”) received its second FundGrade A+ award, having been awarded a FundGrade A+® in 2019.

Parul Garg, Associate Portfolio Manager of the Pender Corporate Bond Fund collected the award and said, “It’s been a particularly challenging time in credit markets, so to be recognised for the way we have managed the Fund during this period is really rewarding.”

Geoff Castle, Portfolio Manager of the Fund added, “The sound principles encapsulated by the Pender investment process really give us a reliable set of tools with which to navigate markets and generate strong risk-adjusted returns. We are grateful to have been recognised in this way.”

These awards are an objective, quantitative rating system that recognises the “best of the best” funds that have “maintained a high FundGrade rating throughout a calendar year” and “consistently outperformed their peers on a risk-adjusted basis”¹.

Pender is launching a new fixed income fund. On January 31, the Pender Bond Universe Fund will be available for purchase. The new fund will invest primarily in investment grade fixed income securities and will take advantage of opportunities provided by current spread and duration cycles to achieve its goal, to protect capital and distribute a regular income to investors. It will also maintain a 40% weighting in the Pender Corporate Bond Fund. The Fund will be managed by Geoff Castle, with Emily Wheeler as Associate Portfolio Manager.

¹ Fundgrade A+ Methodology, <http://fundata.com/images/FundataFundgradeMethodology.pdf>

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 our suite of niche investment funds, exploiting inefficient parts of the investing universe to achieve our goal. Please visit www.penderfund.com.

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