

# ASX Announcement

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12 July 2016

- BT Investment Management Limited (BTIM) – funds under management (FUM) up \$2.5 billion for the quarter ended 30 June 2016
- BTIM Australia performance fees for the year ended 30 June 2016

### Funds under management

(AUD \$bn)	31-Mar-16 Closing FUM	Net Flows	Other*	FX Impact	30-Jun-16 Closing FUM
Institutional	16.7	0.4	0.3	-	17.4
Wholesale	5.6	0.2	0.1	-	5.9
Westpac/BTFG					
- Legacy Retail	7.9	(0.2)	0.1	-	7.8
- Other	9.9	(0.1)	0.3	-	10.1
<b>TOTAL BTIM FUM</b>	<b>40.1</b>	<b>0.3</b>	<b>0.8</b>	<b>-</b>	<b>41.2</b>
Segregated Mandates	10.3	-	0.9	(0.4)	10.8
OEICs	20.2	0.1	0.9	(0.8)	20.4
US Pooled Funds	6.6	0.3	0.7	(0.3)	7.3
<b>TOTAL JOHCM FUM</b>	<b>37.1</b>	<b>0.4</b>	<b>2.5</b>	<b>(1.5)</b>	<b>38.5</b>
<b>TOTAL FUM</b>	<b>77.2</b>	<b>0.7</b>	<b>3.3</b>	<b>(1.5)</b>	<b>79.7</b>

\*Other includes investment performance, market movement and distributions

### Note:

1. During the quarter the J O Hambro Capital Management (JOHCM) business experienced positive net inflows of \$0.4bn which came primarily via the International Select fund (+\$0.2bn) in the US and the UK Equity Income OEIC (+\$0.2bn).
2. BTIM Australia saw net inflows of \$0.3bn in the quarter driven by a new institutional mandate for a bespoke Absolute Return Fixed Income strategy (+\$0.6bn), ongoing inflows into other fixed income wholesale funds offset by the continued run-off of the legacy book.
3. The effect on BTIM Group revenue of the net flows during the June quarter is an increase to annualised fee income of \$6.8m.
4. The Australian dollar strengthened relative to the pound during the quarter with the GBP/AUD rate moving from 1.00/1.8741 as at 31 March 2016 to 1.00/1.8054 as at 30 June 2016. This movement had the effect of decreasing BTIM Group FUM by \$1.5bn.

## **BTIM Performance Fees**

BTIM Australia performance fees for the year ended 30 June 2016 have now been realised totalling approximately \$2.3m in revenue. This brings total BTIM Australia performance fee revenue for the 2016 financial year to \$3.5m which compares to \$14.4m for the same period last year.

For further information on this announcement, please contact:

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