

## ASX Release

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16 March 2017

### BT Investment Management Limited continues to invest in talent and expand and diversify its investment capabilities

BT Investment Management Limited (**BTIM**), Australia's leading global asset manager, today announced the establishment of a US-based multi asset investment capability with the appointment of Mr Giorgio Caputo to head up the new investment strategy. BTIM also announced the promotion of Mr Michael Ulrich and Ms Rachel Reutter to co-lead fund managers of the J O Hambro Capital Management (JOHCM) UK Opportunities Fund, succeeding Mr John Wood, who will retire in September this year after 26 years in the industry.

BTIM's Group CEO, Mr Emilio Gonzalez, said: "BT Investment Management is committed to the attraction and development of investment management talent and to expanding and diversifying our asset management capabilities, both of which are fundamental to the success and growth of our business.

"Giorgio Caputo is a highly regarded and talented US-based asset manager who has the experience and proven performance track record in developing and running multi asset investment products in the US.

"In the UK, J O Hambro Capital Management has always had a strong and disciplined portfolio manager succession planning process. Testament to this is the appointment of Mr Michael Ulrich and Ms Rachel Reutter to co-lead fund managers of the UK Opportunities Fund.

#### Multi Asset Investment Strategy

Mr Gonzalez commented, "Multi asset is a well-established product type in the fund management industry, and is a significant asset category in the US and Europe."

"This strategy extends the breadth of our JOHCM product range as well as our access to a broader range of investors seeking greater stability in returns through a diverse portfolio, particularly in the US and Europe. It is a strategic and measured step into a product range that offers much greater differentiation and capacity in these markets."

The new strategy will initially be marketed in the US, where the team will be based, with plans to expand into Europe as well. The strategy adds a further USD10 billion to the Group's investment capacity.

Mr Caputo will join JOHCM in April and will be based in New York. He has over 15 years investment experience encompassing roles in fixed income, foreign currency, derivatives, equity analysis and portfolio management. Prior to joining JOHCM Mr Caputo was with First Eagle Investment Management where he was the Co-Portfolio Manager of the First Eagle Global Income Builder. Prior to that he was Managing Director at JANA Partners LLC, an investment manager based in New York.

#### UK Opportunities Fund

Mr Gonzalez commented: "Succession planning and mentoring is fundamental to the investment management business and therefore a key focus for BTIM management and all its portfolio managers.

"John Wood, who has been with JOHCM for 11 years and in the industry for 26 years, has not only generated excellent returns for our clients through his management of the top decile-ranked UK Opportunities Fund, but has also invested in the business by building strong teams and recruiting and developing talented investment professionals.

"The promotion of Michael and Rachel to co-lead the Fund is testament to this; both are highly capable, experienced investment managers, and we are confident in their abilities to build on John's success. We thank John for his tremendous contribution and wish him well in his retirement."

Mr Ulrich and Ms Reutter are experienced investors with a combined 30 years' investment industry experience, and are well established members of the UK Opportunities team. They have worked as portfolio managers supporting John Wood for a number of years and will maintain the same investment philosophy and approach successfully followed by the UK Opportunities team since the fund was launched in 2005.

Mr Wood will continue with the Fund until his retirement in September 2017 to ensure an orderly transition.

The £1.8 billion (\$A2.9bn)<sup>1</sup> JOHCM UK Opportunities Fund is top decile-ranked over three years and top quartile-ranked over ten years and since inception.<sup>2</sup>

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Note 1: As of 28<sup>th</sup> February, 2017. GBP/AUD Exchange Rate of 1.6170

Note 2: Ranking within the IA UK All Companies sector. Data to 28th February 2017. Source Lipper.