

ASX Announcement

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10 April 2017

BT Investment Management Limited (BTIM) – Funds under management (FUM) up \$4.2 billion for the quarter ended 31 March 2017

Funds under management

(AUD \$bn)	31 Dec 16 Closing FUM	Net Flows	Other*	FX Impact	31 Mar 17 Closing FUM
Institutional	19.9	1.1	0.4		21.4
Wholesale	6.4	(0.2)	0.1		6.3
Westpac/BTFG					
- Legacy Retail	7.8	(0.2)	0.3		7.9
- Other	10.4	0.1	0.1		10.6
TOTAL BTIM FUM	44.5	0.8	0.9	-	46.2
Segregated Mandates	13.0	0.4	0.9	(0.6)	13.7
OEIC	21.2	0.7	0.9	(0.8)	22.0
US Pooled Funds	8.3	0.8	0.7	(0.5)	9.3
TOTAL JOHCM FUM	42.5	1.9	2.5	(1.9)	45.0
TOTAL FUM	87.0	2.7	3.4	(1.9)	91.2

*Other includes investment performance, market movement and distributions

Notes:

- During the quarter, JOHCM experienced \$1.9bn in net inflows led by institutional demand for the Global Opportunities strategy (+\$0.3bn) as well as demand in the OEIC's and US pooled funds for European (+\$0.5bn) and global/international strategies (+\$0.9bn).

BTIM Australia flows included funding for a \$1.1bn institutional cash mandate.

- The effect on BTIM Group revenue of the net flows during the March quarter is an increase to annualised fee income of \$9.7m.
- The Australian dollar strengthened relative to both the British Pound and US Dollar over the quarter. Movements in exchange rates during the period were:

	31 December 2016	31 March 2017
GBP / AUD	1.6972	1.6324
USD / AUD	1.3820	1.3082

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