

## ASX Announcement

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12 July 2017

- BT Investment Management Limited (BTIM) – Funds under Management (FUM) up \$3.2 billion for the quarter ended 30 June 2017
- BTIM Australia performance fees for the year ended 30 June 2017

## Funds under Management

(AUD \$bn)	31 Mar 17 Closing FUM	Net Flows	Other*	FX Impact	30 Jun 17 Closing FUM
Institutional	21.4	(0.3)	0.1	-	21.2
Wholesale	6.3	0.1	0.0	-	6.4
Westpac/BTFG					
- Legacy Retail	7.9	(0.2)	0.1	-	7.8
- Other	10.6	0.0	0.1	-	10.7
<b>TOTAL BTIM FUM</b>	<b>46.2</b>	<b>(0.4)</b>	<b>0.3</b>	<b>-</b>	<b>46.1</b>
Segregated Mandates	13.7	0.3	0.3	0.3	14.6
OEICs	22.0	(0.1)	0.4	0.8	23.1
US Pooled Funds	9.3	0.9	0.4	0.0	10.6
<b>TOTAL JOHCM FUM</b>	<b>45.0</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>48.3</b>
<b>TOTAL BTIM GROUP FUM</b>	<b>91.2</b>	<b>0.7</b>	<b>1.4</b>	<b>1.1</b>	<b>94.4</b>

\*Other includes investment performance, market movement and distributions

## Notes:

1. During the quarter, JOHCM saw \$1.1bn in net inflows led by ongoing demand by US clients for the International Select fund (+\$0.9bn) and the Global Opportunities strategy in the institutional channel (+\$0.3bn). While European funds in the OEIC's experienced inflows of +\$0.3bn, there were outflows in UK (-\$0.2bn) and global (-\$0.2bn) OEIC's.

BTIM Australia saw outflows of \$0.4bn resulting from institutional redemptions and the run off in the legacy book. Institutional flows were positive in cash (+\$0.2bn) and Australian equities (+\$0.1bn) while there were outflows in fixed interest (-\$0.2bn) and global equities strategies (-\$0.4bn).

2. The effect of the net flows during the June quarter on BTIM Group revenue is an increase to annualised fee income of \$6.0m.
3. The Australian Dollar weakened relative to the British Pound and was broadly flat relative to the US Dollar over the quarter. This had the effect of increasing FUM over the period by \$1.1bn. Movements in exchange rates over the quarter were:

	31 March 2017	30 June 2017
GBP / AUD	1.6324	1.6912
USD / AUD	1.3082	1.3001

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## **BTIM Performance Fees**

BTIM Australia performance fees for the year ended 30 June 2017 have now been realised totalling approximately \$9.4m in revenue which compares to \$3.5m for the 2016 financial year.

For further information on this announcement, please contact:

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