

30 August 2017

Company Announcements Office
ASX Limited
Exchange Centre
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SYDNEY NSW 2000

J O Hambro Capital Management to absorb external research costs

BT Investment Management Limited (ASX:BTT) refers to the announcement by its wholly owned subsidiary, J O Hambro Capital Management Limited (JOHCM), that it will absorb the costs of all external research used by its JOHCM fund management teams when the reforms to the EU's Markets in Financial Instruments Directive (known as MiFID II) come into effect on 3 January 2018.

A copy of the announcement is attached.



Joanne Hawkins
Company Secretary
BT Investment Management Limited

29 August 2017

J O HAMBRO CAPITAL MANAGEMENT TO ABSORB EXTERNAL RESEARCH COSTS

Active asset management company J O Hambro Capital Management (JOHCM) announces that it will directly pay for external research used by its fund management teams when the reforms to the EU's Markets in Financial Instruments Directive (known as MiFID II) come into effect on 3rd January 2018.

Ken Lambden, JOHCM Group CEO, said: "As a high conviction active fund manager, our proprietary research is key to delivering investment outperformance for our clients, but we also value access to selected research generated by external parties. The new MiFID II regulations increase the level of transparency around the cost of research services, and we feel that under these regulations the direct payment of this cost is in the best interests of our clients."

The funding of JOHCM's external research is expected to be approximately £5 million per annum.

ENDS

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NOTES TO EDITORS:

J O Hambro Capital Management Limited

J O Hambro Capital Management Limited (JOHCM) is an active asset management company with an investment performance-led culture. It manages £29.2 billion of assets (as at 30 June 2017) across UK, US, European, Asian, Japanese, Global/International and Emerging Markets Equities investment strategies and has recently launched a global multi-asset strategy. JOHCM constrains investment strategy capacity in order to promote market-leading portfolio performance.

This press release is intended for journalists in their professional capacity and is not intended to be a financial promotion. Issued by J O Hambro Capital Management Limited. Authorised and regulated by the Financial Conduct Authority.