ASX Release

10 April 2014

ASX Release

BT Investment Management Limited (BTIM) – funds under management (FUM) for the quarter ended 31 March 2014

Funds under management

(AUD $bn)	31-Dec-13 Closing FUM	Net Flows	Other*	FX Impact	31-Mar-14 Closing FUM
Institutional	14.6	0.1	0.1	-	14.8
Wholesale	4.8	0.0	0.0	-	4.8
Westpac/BTFG					
- Legacy Retail	9.6	(0.2)	(0.1)	-	9.3
- Other	9.0	0.0	0.0	-	9.0
TOTAL BTIM FUM	**38.0**	**(0.1)**	**0.0**	**-**	**37.9**
Segregated Mandates	8.5	(0.3)	0.1	(0.2)	8.1
OEIC/Mutual Funds	15.8	0.9	(0.2)	(0.4)	16.1
TOTAL JOHCM FUM	**24.3**	**0.6**	**(0.1)**	**(0.6)**	**24.2**
TOTAL FUM	**62.3**	**0.5**	**(0.1)**	**(0.6)**	**62.1**

**Other includes market movement, investment performance, and distributions*

Notes:

1. The effect on BTIM Group revenue of net flows during the quarter is positive resulting in an increase to annualised fee income of $5.4m.

2. The Australian dollar strengthened relative to the pound during the quarter with the GBP/AUD rate moving from 1.00/1.8447 as at 31 December 2013 to 1.00/1.8021 as at 31 March 2014.

For further information on this announcement, please contact:

Cameron Williamson
Chief Financial Officer
BT Investment Management Limited
Telephone: (02) 9220 2126