ASX Announcement

ASX Announcement

8 July 2015

- **BT Investment Management Limited (BTIM) – funds under management (FUM) for the quarter ended 30 June 2015**
- **BTIM performance fees for the year ended 30 June 2015**

Funds under management

(AUD $bn)	31-Mar-15 Closing FUM	Net Flows	Other*	FX Impact	30-Jun-15 Closing FUM
Institutional	16.8	0.1	(0.5)	-	16.4
Wholesale	5.5	0.1	(0.2)	-	5.4
Westpac/BTFG					
- Legacy Retail	9.4	(0.2)	(0.3)	-	8.9
- Other	10.3	0.1	(0.3)	-	10.1
TOTAL BTIM FUM	**42.0**	**0.1**	**(1.3)**	**-**	**40.8**
Segregated Mandates	9.6	0.8	(0.7)	0.6	10.3
OEIC/Mutual Funds	25.5	1.6	(0.8)	1.5	27.8
TOTAL JOHCM FUM	**35.1**	**2.4**	**(1.5)**	**2.1**	**38.1**
TOTAL FUM	**77.1**	**2.5**	**(2.8)**	**2.1**	**78.9**

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

Note:

1. During the quarter the the J O Hambro Capital Management (JOHCM) business experienced positive net inflows of $2.4bn while the BTIM Australia business was broadly flat. JOHCM saw strong net inflows into the Global/International Select strategy which took in $2.0bn for the quarter, together with good demand for the Asia ex-Japan and European Select Value investment strategies. Included in the net inflows for the quarter was $1.4bn funded into the US mutual fund range.

2. The effect on BTIM Group revenue of the net flows during the June quarter is an increase to annualised fee income of $17.8m.

3. The Australian dollar weakened relative to the pound during the quarter with the GBP/AUD rate moving from 1.00/1.9354 as at 31 March 2015 to 1.00/2.0462 as at 30 June 2015.

BTIM Performance Fees

BTIM Australia performance fees for the year ended 30 June 2015 have now been realised totalling approximately $14.0m in revenue. This brings total BTIM Australia performance fee revenue for the 2015 financial year to $14.4m which compares to $8.2m for the same period last year.

For further information on this announcement, please contact:

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