

PACIFIC CURRENT GROUP

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ASX ANNOUNCEMENT

29 July 2016

Funds Under Management

As at 30 June 2016

HIGHLIGHTS

- Total FUM of A\$50.4bn, up 6.3%, driven primarily by strong market returns
- Net inflows across the PAC boutiques totaled A\$558m
- Core boutiques – IML, Aether and Aperio – had total net inflows of A\$1.38bn while RARE and Seizert had total net outflows of A\$1.02bn
- Growth boutiques – Blackcrane, EAM Global, and Raven – received net inflows totaling \$144m
- A new Growth boutique, GQG Partners, was added to the portfolio in June
- The AUD depreciated against USD, positively impacting total FUM by A\$0.9bn

Pacific Current Group (ASX:PAC, the Company, Pacific Current), a global multi-boutique asset management firm, today announces its Funds Under Management (FUM) for the quarter ended 30 June 2016.

As at 30 June 2016, PAC boutiques had aggregate FUM of A\$50.4bn, an increase of A\$3.0bn or 6.3%. Net flows / commitments and market performance were positive during the quarter.

Aperio was the largest driver of the net inflows during the quarter, followed by IML and Raven. RARE, a boutique in which PAC's stake has been reduced from 40% to 10%, experienced the largest outflows, followed by Seizert.

Despite a tumultuous quarter in the global markets PAC's Growth Boutiques continue to gain traction in the marketplace with \$236m of net inflows. Part of the increase reflects the launch of GQG Partners during the quarter.

Paul Greenwood, President North America of Pacific Current, commented: "We continue to be impressed with the momentum in Aperio's business, and with the addition of GQG Partners, we are thrilled to have added another boutique with exciting growth prospects."



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Other Considerations

Note that the relationship between the boutiques' FUM and the economic benefits received by Aurora can vary dramatically based on each boutique's fee levels, Aurora's ownership stakes, and the specific economic features of each relationship. Accordingly, management cautions against simple extrapolation based on FUM updates / trends.

Funds under management

Boutique & Channel Split (A\$bn)	31-Mar-16 Closing FUM (1)	Net Flows	Other (2)	FX Impact (3)	30-Jun-16 Closing FUM
Core Boutiques					
Retail	7.36	0.12	0.36	0.01	7.85
Institutional	31.08	0.23	1.16	0.79	33.27
	38.44	0.35	1.52	0.80	41.12
Growth Boutiques					
Institutional	6.34	0.24	0.05	0.05	6.68
	6.34	0.24	0.05	0.05	6.68
Other Boutiques					
Retail	0.38	(0.02)	(0.02)	0.01	0.34
Institutional	2.24	(0.01)	(0.03)	0.01	2.22
	2.62	(0.03)	(0.05)	0.02	2.56
Total FUM	47.40	0.56	1.53	0.87	50.36

(1) 31 March 2016 FUM has been adjusted to remove the FUM balances for Octis, as that investment was sold by Aurora and disclosed to market on 20 April 2016.

(2) Includes investment performance, market movement and distributions.

(3) The Australian dollar depreciated compared to US dollar during the quarter. The AUD/USD exchange rate went from 0.7654 as at 31 March 2015 to 0.7419 as at 30 June 2016.

(4) Trilogy has been removed from above schedule due to sale of investment in Orion during the quarter.

(5) Amounts may not add due to rounding.



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Funds Under Management by Boutiques

(A\$bn)	31-Mar-16	30-Jun-16
Core Boutiques		
Aether	1.43	1.51
Aperio	18.19	20.51
IML	6.21	6.87
RARE	8.24	8.19
Seizert	4.36	4.04
	38.44	41.12
Growth Boutiques		
Blackcrane	0.34	0.35
ROC Partners	5.00	5.04
Raven	0.62	0.76
GQG	-	0.09
EAM	0.39	0.44
	6.34	6.68
Other Boutiques	2.62	2.56
Total FUM	47.40	50.36

CONTACT

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ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

Pacific Current Group is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 29 July 2016, Pacific Current Group has 17 boutique asset managers globally.

