## LAZARD

## MONTHLY ASSETS UNDER MANAGEMENT

(\$ in millions)													
	2018	Jan-2018	Feb-2018	Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018	Sept-2018	Oct-2018	Nov-2018	Dec-2018
Total AUM	Onering Balance	<b>\$0.40.450</b>	<b>#</b> 000 400	<b>#</b> 050 005	<b>0054 000</b>	<b>CO 40 0 45</b>	<b>CO 4.4.000</b>	<b>\$007.070</b>	<b>#040.000</b>	<b>\$0.40.055</b>	<b>ФО40 007</b>	<b>0004 007</b>	<b>4005 770</b>
	Opening Balance Net Flows	\$249,459 1,160	\$263,482 260	\$253,925 987	\$251,680 (1,540)	\$249,345	\$244,326	\$237,876 744	\$243,836 28	\$240,355	\$240,087	\$224,697	\$225,779
	Market Apprec/(Deprec)	7,829	(7,259)	(3,368)	2,356	4 (1,736)	(2,310) (2,446)	4,893	(1,206)	(1,060) 721	(4) (13,139)	(1,704) 2,160	(1,463 (10,103
	FX Movement	5,034	(2,558)	136	(3,151)	(3,287)	(2,440)	323	(2,303)	71	(2,247)	626	521
	Ending Balance	\$263,482	\$253,925	\$251,680	\$249,345	\$244,326	\$237,876	\$243,836	\$240,355	\$240,087	\$224,697	\$225,779	\$214,734
	Ziranig Dalanoo	<del>- 4200,102</del>	<del>-                                    </del>	Ψ201,000	Ψ2 10,0 10	Ψ211,020	<del>- +201,010</del>	Ψ210,000	Ψ2-10,000	Ψ210,001	<del></del>	<del></del>	Ψ211,101
	Equity	\$221,964	\$212,817	\$210,077	\$208,483	\$204,418	\$198,841	\$203,904	\$200,951	\$201,006	\$186,016	\$187,950	\$176,998
	Fixed Income	36,607	36,236	36,656	36,070	35,072	34,065	35,217	34,685	34,390	33,866	32,948	32,938
	Other	4,911	4,872	4,947	4,792	4,836	4,970	4,715	4,719	4,691	4,815	4,881	4,798
	Ending Balance	\$263,482	<u>\$253,925</u>	<u>\$251,680</u>	\$249,345	<u>\$244,326</u>	<u>\$237,876</u>	\$243,836	\$240,355	\$240,087	<u>\$224,697</u>	\$225,779	\$214,734
	2019	Jan-2019	Feb-2019	Mar-2019	Apr-2019	May-2019	June-2019	July-2019	Aug-2019	Sept-2019	Oct-2019	Nov-2019	Dec-2019
Total AUM					- <b>-</b>					000000			
	Opening Balance	\$214,734	\$229,977	\$234,401	\$234,979	\$239,643	\$228,665	\$237,466	\$234,843	\$228,813	\$230,874	\$235,846	\$236,744
	Net Flows	742	165	(869)	(1,286)	(1,417)	(2,543)	(2,021)	(432)	(1,932)	(533)	(1,544)	2,596
	Market Apprec/(Deprec)	12,652	5,499	2,937	6,564	(8,697)	9,035	1,524	(3,844)	4,515	2,902	3,834	6,058
	FX Movement	1,849	(1,240)	(1,490)	(614)	(864)	2,309	(2,126)	(1,754)	(522)	2,603	(1,392)	2,841
	Ending Balance	\$229,977	\$234,401	\$234,979	\$239,643	\$228,665	\$237,466	\$234,843	\$228,813	\$230,874	\$235,846	\$236,744	\$248,239
	Equity	\$190,365	\$194,788	\$195,095	\$199,268	\$188,130	\$195,858	\$192,804	\$187,221	\$188,455	\$193,611	\$194,932	\$205,541
	Fixed Income	34,749	34,696	35,008	35,163	35,302	36,589	37,171	36,844	37,722	37,564	37,336	38,263
	Other	4,863	4,917	4,876	5,212	5,233	5,019	4,868	4,748	4,697	4,671	4,476	4,435
	Ending Balance	\$229,977	\$234,401	\$234,979	\$239,643	\$228,665	\$237,466	\$234,843	\$228,813	\$230,874	\$235,846	\$236,744	\$248,239
	2020	Jan-2020	Feb-2020	Mar-2020	Apr-2020	May-2020	June-2020	July-2020	Aug-2020	Sept-2020	Oct-2020	Nov-2020	Dec-2020
Total AUM			. 00 2020		7.р. 2020	ay 2020		<u> </u>	, kag _0_0	- COPT 2020			
	Opening Balance	\$248,239	\$243,581	\$226,828	\$193,048	\$204,576	\$210,856	\$214,704	\$222,511	\$232,279	\$227,752	\$224,181	\$247,649
	Net Flows	(1,471)	(868)	(2,574)	(2,604)	(2,209)	(1,155)	(1,399)	540	658	324	(1,024)	414
	Market Apprec/(Deprec)	(1,084)	(14,001)	(28,602)	13,514	7,514	4,151	4,535	8,160	(3,171)	(3,880)	21,552	7,710
	FX Movement	(2,103)	(1,884)	(2,604)	618	975	852	4,671	1,068	(2,014)	(15)	2,940	2,869
	Ending Balance	<u>\$243,581</u>	\$226,828	\$193,048	\$204,576	\$21N 856				ぜつつフ フトつ			ぜつたひ たんつ
						\$210,856	\$214,704	\$222,511	\$232,279	\$227,752	\$224,181	<u>\$247,649</u>	\$258,642
	Equity	\$200.411	\$184.038	\$154.641									
	Equity Fixed Income	\$200,411 38,692	\$184,038 38,421	\$154,641 34,321	\$165,492 34,954	\$170,642 36,032	\$173,515 36,884	\$178,639 39,374	\$187,301 40,402	\$183,755 39,497	\$179,583 39,962	\$247,649 \$201,083 41,626	\$209,732
		•			\$165,492	\$170,642	\$173,515	\$178,639	\$187,301	\$183,755	\$179,583	\$201,083	\$209,732
	Fixed Income	38,692	38,421	34,321	\$165,492 34,954	\$170,642 36,032	\$173,515 36,884	\$178,639 39,374	\$187,301 40,402	\$183,755 39,497	\$179,583 39,962	\$201,083 41,626	\$209,732 43,784
	Fixed Income Other Ending Balance	38,692 4,478 <b>\$243,581</b>	38,421 4,369 <b>\$226,828</b>	34,321 4,086 <b>\$193,048</b>	\$165,492 34,954 4,130 <b>\$204,576</b>	\$170,642 36,032 4,182 <b>\$210,856</b>	\$173,515 36,884 4,305 <b>\$214,704</b>	\$178,639 39,374 4,498 <b>\$222,511</b>	\$187,301 40,402 4,576 <b>\$232,279</b>	\$183,755 39,497 4,500 <b>\$227,752</b>	\$179,583 39,962 4,636 <b>\$224,181</b>	\$201,083 41,626 4,940 <b>\$247,649</b>	\$209,732 43,784 5,126 <b>\$258,642</b>
Total AUM	Fixed Income Other	38,692 4,478	38,421 4,369	34,321 4,086	\$165,492 34,954 4,130	\$170,642 36,032 4,182	\$173,515 36,884 4,305	\$178,639 39,374 4,498	\$187,301 40,402 4,576	\$183,755 39,497 4,500	\$179,583 39,962 4,636	\$201,083 41,626 4,940	\$209,732 43,784 5,126
Total AUM	Fixed Income Other Ending Balance 2021	38,692 4,478 <b>\$243,581</b> Jan-2021	38,421 4,369 <b>\$226,828</b> Feb-2021	34,321 4,086 <b>\$193,048</b> Mar-2021	\$165,492 34,954 4,130 <b>\$204,576</b> Apr-2021	\$170,642 36,032 4,182 <b>\$210,856</b> May-2021	\$173,515 36,884 4,305 <b>\$214,704</b> June-2021	\$178,639 39,374 4,498 <b>\$222,511</b> July-2021	\$187,301 40,402 4,576 <b>\$232,279</b> Aug-2021	\$183,755 39,497 4,500 <b>\$227,752</b> Sept-2021	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021	\$201,083 41,626 4,940 <b>\$247,649</b> Nov-2021	\$209,732 43,784 5,126 <b>\$258,642</b> Dec-2021 <sup>(1)</sup>
Total AUM	Fixed Income Other Ending Balance	38,692 4,478 <b>\$243,581</b>	38,421 4,369 <b>\$226,828</b>	34,321 4,086 <b>\$193,048</b>	\$165,492 34,954 4,130 <b>\$204,576</b>	\$170,642 36,032 4,182 <b>\$210,856</b>	\$173,515 36,884 4,305 <b>\$214,704</b>	\$178,639 39,374 4,498 <b>\$222,511</b>	\$187,301 40,402 4,576 <b>\$232,279</b>	\$183,755 39,497 4,500 <b>\$227,752</b>	\$179,583 39,962 4,636 <b>\$224,181</b>	\$201,083 41,626 4,940 <b>\$247,649</b>	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399
Total AUM	Fixed Income Other Ending Balance 2021 Opening Balance	38,692 4,478 <b>\$243,581</b> Jan-2021 \$258,642	38,421 4,369 <b>\$226,828</b> Feb-2021 \$255,182	34,321 4,086 <b>\$193,048</b> <b>Mar-2021</b> \$260,681	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b>	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b>	\$173,515 36,884 4,305 <b>\$214,704</b> June-2021	\$178,639 39,374 4,498 <b>\$222,511</b> July-2021	\$187,301 40,402 4,576 <b>\$232,279</b> Aug-2021	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b>	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b>	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039)
Total AUM	Fixed Income Other Ending Balance  2021 Opening Balance Net Flows	38,692 4,478 <b>\$243,581</b> <b>Jan-2021</b> \$258,642 (1,093)	38,421 4,369 <b>\$226,828</b> <b>Feb-2021</b> \$255,182 195	34,321 4,086 <b>\$193,048</b> <b>Mar-2021</b> \$260,681 (781)	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b> \$264,852 (80)	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b> \$274,356 (1,088)	\$173,515 36,884 4,305 <b>\$214,704</b> <b>June-2021</b> \$278,552 340	\$178,639 39,374 4,498 <b>\$222,511</b> <b>July-2021</b> \$277,378 (1,057)	\$187,301 40,402 4,576 <b>\$232,279</b> Aug-2021 \$278,352 (17)	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b> \$282,815 (1,257)	\$179,583 39,962 4,636 \$224,181  Oct-2021  \$272,572 (585)	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b> \$279,675 (3,111)	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039)
Total AUM	Fixed Income Other Ending Balance  2021  Opening Balance Net Flows Market Apprec/(Deprec)	38,692 4,478 <b>\$243,581</b> <b>Jan-2021</b> \$258,642 (1,093) (1,249)	38,421 4,369 <b>\$226,828</b> <b>Feb-2021</b> \$255,182 195 5,573	34,321 4,086 <b>\$193,048</b> <b>Mar-2021</b> \$260,681 (781) 8,156	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b> \$264,852 (80) 6,861	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b> \$274,356 (1,088) 3,373	\$173,515 36,884 4,305 <b>\$214,704</b> <b>June-2021</b> \$278,552 340 1,908	\$178,639 39,374 4,498 <b>\$222,511</b> <b>July-2021</b> \$277,378 (1,057) 2,197	\$187,301 40,402 4,576 <b>\$232,279</b> Aug-2021 \$278,352 (17) 4,982	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b> \$282,815 (1,257) (6,341)	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021  \$272,572 (585) 7,221	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b> \$279,675 (3,111) (5,785)	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039) 8,488 891
Total AUM	Fixed Income Other Ending Balance  2021  Opening Balance Net Flows Market Apprec/(Deprec) FX Movement Ending Balance	38,692 4,478 <b>\$243,581</b> <b>Jan-2021</b> \$258,642 (1,093) (1,249) (1,118) <b>\$255,182</b>	38,421 4,369 <b>\$226,828</b> <b>Feb-2021</b> \$255,182 195 5,573 (269) <b>\$260,681</b>	34,321 4,086 <b>\$193,048</b> <b>Mar-2021</b> \$260,681 (781) 8,156 (3,204) <b>\$264,852</b>	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b> \$264,852 (80) 6,861 2,723 <b>\$274,356</b>	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b> \$274,356 (1,088) 3,373 1,911 <b>\$278,552</b>	\$173,515 36,884 4,305 <b>\$214,704</b> <b>June-2021</b> \$278,552 340 1,908 (3,422) <b>\$277,378</b>	\$178,639 39,374 4,498 <b>\$222,511 July-2021</b> \$277,378 (1,057) 2,197 (166) <b>\$278,352</b>	\$187,301 40,402 4,576 <b>\$232,279</b> Aug-2021 \$278,352 (17) 4,982 (502) <b>\$282,815</b>	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b> \$282,815 (1,257) (6,341) (2,645) <b>\$272,572</b>	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021  \$272,572 (585) 7,221 467 <b>\$279,675</b>	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b> \$279,675 (3,111) (5,785) (3,380) <b>\$267,399</b>	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039) 8,488 891 <b>\$273,739</b>
Total AUM	Fixed Income Other Ending Balance  2021  Opening Balance Net Flows Market Apprec/(Deprec) FX Movement Ending Balance  Equity	38,692 4,478 <b>\$243,581</b> <b>Jan-2021</b> \$258,642 (1,093) (1,249) (1,118) <b>\$255,182</b> \$206,246	38,421 4,369 <b>\$226,828</b> <b>Feb-2021</b> \$255,182 195 5,573 (269) <b>\$260,681</b>	34,321 4,086 \$193,048 Mar-2021 \$260,681 (781) 8,156 (3,204) \$264,852 \$215,459	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b> \$264,852 (80) 6,861 2,723 <b>\$274,356</b>	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b> \$274,356 (1,088) 3,373 1,911 <b>\$278,552</b>	\$173,515 36,884 4,305 <b>\$214,704</b> <b>June-2021</b> \$278,552 340 1,908 (3,422) <b>\$277,378</b> \$224,559	\$178,639 39,374 4,498 <b>\$222,511</b> <b>July-2021</b> \$277,378 (1,057) 2,197 (166) <b>\$278,352</b> \$224,992	\$187,301 40,402 4,576 <b>\$232,279</b> <b>Aug-2021</b> \$278,352 (17) 4,982 (502) <b>\$282,815</b>	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b> \$282,815 (1,257) (6,341) (2,645) <b>\$272,572</b> \$219,268	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021  \$272,572 (585) 7,221 467 <b>\$279,675</b> \$225,865	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b> \$279,675 (3,111) (5,785) (3,380) <b>\$267,399</b> \$214,605	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039) 8,488 891 <b>\$273,739</b> \$221,006
Total AUM	Fixed Income Other Ending Balance  2021  Opening Balance Net Flows Market Apprec/(Deprec) FX Movement Ending Balance  Equity Fixed Income	38,692 4,478 <b>\$243,581</b> <b>Jan-2021</b> \$258,642 (1,093) (1,249) (1,118) <b>\$255,182</b> \$206,246 43,872	38,421 4,369 \$226,828 Feb-2021 \$255,182 195 5,573 (269) \$260,681 \$209,807 45,572	34,321 4,086 \$193,048 Mar-2021 \$260,681 (781) 8,156 (3,204) \$264,852 \$215,459 44,249	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b> \$264,852 (80) 6,861 2,723 <b>\$274,356</b> \$222,715 46,301	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b> \$274,356 (1,088) 3,373 1,911 <b>\$278,552</b> \$226,025 47,057	\$173,515 36,884 4,305 <b>\$214,704</b> <b>June-2021</b> \$278,552 340 1,908 (3,422) <b>\$277,378</b> \$224,559 47,150	\$178,639 39,374 4,498 <b>\$222,511</b> <b>July-2021</b> \$277,378 (1,057) 2,197 (166) <b>\$278,352</b> \$224,992 47,661	\$187,301 40,402 4,576 <b>\$232,279</b> <b>Aug-2021</b> \$278,352 (17) 4,982 (502) <b>\$282,815</b> \$228,838 48,217	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b> \$282,815 (1,257) (6,341) (2,645) <b>\$272,572</b> \$219,268 47,187	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021  \$272,572 (585) 7,221 467 <b>\$279,675</b> \$225,865 47,703	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b> \$279,675 (3,111) (5,785) (3,380) <b>\$267,399</b> \$214,605 46,481	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039) 8,488 891 <b>\$273,739</b> \$221,006 46,286
Total AUM	Fixed Income Other Ending Balance  2021  Opening Balance Net Flows Market Apprec/(Deprec) FX Movement Ending Balance  Equity	38,692 4,478 <b>\$243,581</b> <b>Jan-2021</b> \$258,642 (1,093) (1,249) (1,118) <b>\$255,182</b> \$206,246	38,421 4,369 <b>\$226,828</b> <b>Feb-2021</b> \$255,182 195 5,573 (269) <b>\$260,681</b>	34,321 4,086 \$193,048 Mar-2021 \$260,681 (781) 8,156 (3,204) \$264,852 \$215,459	\$165,492 34,954 4,130 <b>\$204,576</b> <b>Apr-2021</b> \$264,852 (80) 6,861 2,723 <b>\$274,356</b>	\$170,642 36,032 4,182 <b>\$210,856</b> <b>May-2021</b> \$274,356 (1,088) 3,373 1,911 <b>\$278,552</b>	\$173,515 36,884 4,305 <b>\$214,704</b> <b>June-2021</b> \$278,552 340 1,908 (3,422) <b>\$277,378</b> \$224,559	\$178,639 39,374 4,498 <b>\$222,511</b> <b>July-2021</b> \$277,378 (1,057) 2,197 (166) <b>\$278,352</b> \$224,992	\$187,301 40,402 4,576 <b>\$232,279</b> <b>Aug-2021</b> \$278,352 (17) 4,982 (502) <b>\$282,815</b>	\$183,755 39,497 4,500 <b>\$227,752</b> <b>Sept-2021</b> \$282,815 (1,257) (6,341) (2,645) <b>\$272,572</b> \$219,268	\$179,583 39,962 4,636 <b>\$224,181</b> Oct-2021  \$272,572 (585) 7,221 467 <b>\$279,675</b> \$225,865	\$201,083 41,626 4,940 <b>\$247,649</b> <b>Nov-2021</b> \$279,675 (3,111) (5,785) (3,380) <b>\$267,399</b> \$214,605	\$209,732 43,784 5,126 <b>\$258,642</b> <b>Dec-2021</b> <sup>(1)</sup> \$267,399 (3,039) 8,488

<sup>(1)</sup> Preliminary - subject to review

## Lazard

## QUARTERLY & FULL YEAR ASSETS UNDER MANAGEMENT

	2018	Q1	Q2	Q3	Q4	FY
Total AUM						
	Opening Balance	\$249,459	\$251,680	\$237,876	\$240,087	\$249,459
	Net Flows	2,407	(3,846)	(288)	(3,171)	(4,898
	Market Apprec/(Deprec)	(2,798)	(1,826)	4,408	(21,082)	(21,298
	FX Movement	2,612	(8,132)	(1,909)	(1,100)	(8,529
	Ending Balance	\$251,680	\$237,876	\$240,087	\$214,734	\$214,734
	Equity	\$210,077	\$198,841	\$201,006	\$176,998	\$176,998
	Fixed Income	36,656	34,065	34,390	32,938	32,938
	Other	4,947	4,970	4,691	4,798	4,798
	Ending Balance	\$251,680	\$237,876	\$240,087	\$214,734	\$214,734
	2019	Q1	Q2	Q3	Q4	FY
Total AUM						
	Opening Balance	\$214,734	\$234,979	\$237,466	\$230,874	\$214,734
	Net Flows	38	(5,246)	(4,385)	519	(9,074
	Market Apprec/(Deprec)	21,088	6,902	2,195	12,794	42,979
	FX Movement	(881)	831	(4,402)	4,052	(400
	Ending Balance	\$234,979	\$237,466	\$230,874	\$248,239	\$248,239
	Equity	\$195,095	\$195,858	\$188,455	\$205,541	\$205,541
	Fixed Income	35,008	36,589	37,722	38,263	38,263
	Other	4,876	5,019	4,697	4,435	4,435
	Ending Balance	\$234,979	\$237,466	\$230,874	\$248,239	\$248,239
	2020	Q1	Q2	Q3	Q4	FY
Total AUM						
	Opening Balance	\$248,239	\$193,048	\$214,704	\$227,752	\$248,239
	Net Flows	(4,913)	(5,968)	(201)	(286)	(11,368
	Market Apprec/(Deprec)	(43,687)	25,179	9,524	25,382	16,398
	FX Movement	(6,591)	2,445	3,725	5,794	5,373
	Ending Balance	<u>\$193,048</u>	\$214,704	\$227,752	\$258,642	\$258,642
	Equity	154,641	173,515	183,755	209,732	209,732
	Fixed Income	34,321	36,884	39,497	43,784	43,784
	Other Ending Balance	4,086 <b>\$193,048</b>	4,305 <b>\$214,704</b>	4,500 <b>\$227,752</b>	5,126 <b>\$258,642</b>	5,126 <b>\$258,642</b>
	Litting Balance	<del>\$195,040</del>	Ψ214,704	<b>ΨΖΖΙ,Ι 3Ζ</b>	<del>Ψ230,042</del>	Ψ230,042
	2021	Q1	Q2	Q3	Q4 <sup>(1)</sup>	FY <sup>(1)</sup>
Total AUM						
	Opening Balance	\$258,642	\$264,852	\$277,378	\$272,572	\$258,642
	Net Flows	(1,679)	(828)	(2,331)	(6,735)	(11,573
	Market Apprec/(Deprec)	12,480	12,142	838	9,924	35,384
	FX Movement	(4,591)	1,212	(3,313)	(2,022)	(8,714
	Ending Balance	<u>\$264,852</u>	\$277,378	\$272,572	\$273,739	\$273,739
	Equity	215,459	224,559	219,268	\$221,006	221,006
	Fixed Income	44,249	47,150	47,187	46,286	46,286
		•	•	· ·	•	•
	Other Ending Balance	5,144 <b>\$264,852</b>	5,669 <b>\$277,378</b>	6,117 <b>\$272,572</b>	6,447 <b>\$273,739</b>	6,447 <b>\$273,73</b> 9

<sup>(1)</sup> Preliminary - subject to review