

28 November 2017

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Melbourne VIC 3000

By e-Lodgement

Dear Manager,

Contango Asset Management Limited: Funds under Management and Advice

Contango Asset Management Limited (**CGA** or the **Company**) provides below an update of its FUMA¹ as follows:

	27 November 2017	22 September 2017	Net movement
Funds under management and advice	\$346.2m	\$ 611.0m	\$(264.8)m

The net decrease in FUMA primarily relates to the Company's exit from institutional business and its decision to focus on CGA's high growth operations. As previously advised, the Company is now focused on its core business of listed and exchange traded investments targeted at retail, self-directed and independent financial advisory channels. Consistent with recent practice, the Company will provide FUMA information to shareholders upon material updates being available.

The Switzer Dividend Growth Fund (ASX:SWTZ) continues to grow strongly, with an increase of 7.8% in FUMA since 22 September 2017. The increase in FUMA relating to Contango Income Generator Limited (ASX:CIE) during this time was over 18%, predominantly from the successful take up by CIE option holders of the Loyalty Incentive offered by the Company.

Yours faithfully,

Hari Morfis
Company Secretary

¹ Funds Under Management and Advice figures are approximate, rounded and have not been audited. FUMA includes LIC, retail mandates and advisory services including in respect of Switzer Asset Management Limited funds.

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