

22 October, 2021

Income Asset Management (IAM) Q1 FY22 Trading Update

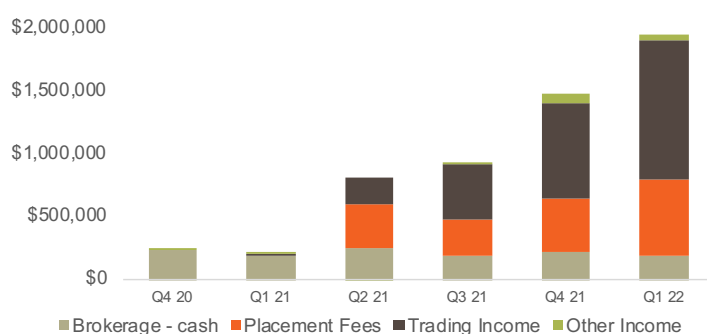
IAM announces 37% Quarterly revenue increase

Income Asset Management Group Ltd (ASX:INY) is pleased to announce Q1FY2022 operating results showing continued uplift in operating revenue, assets under management and Debt Capital Market transactions. Cash on balance sheet remains strong and supports the investment in Bond trading activities.

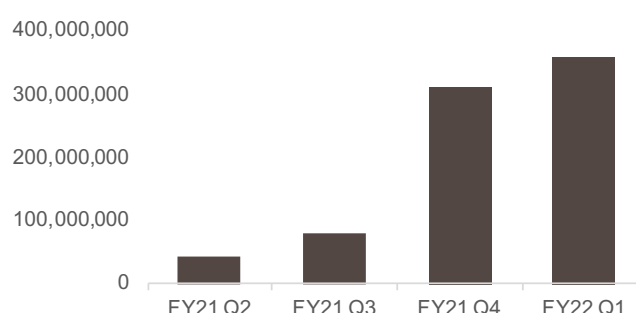
Key Highlights for Q122

- 804% increase in operating revenue \$1.932m (Q121 \$0.214m)
- Total revenue increased 728% YoY to \$2.031m (Q121: \$0.245m)
- Quarterly operating revenue increase of 37%
- Cash and Bonds on Balance Sheet \$12.057m
- Focus is on building a sustainable model, with growth across the group
- IAM Capital Markets revenue up 46% on prior quarter reflecting strong growth in primary and secondary trading. Trading volumes increased 48% QoQ.
- IAM Capital Markets had largest arranged DCM transaction for Capital Alliance Investment Group
- Fortlake Asset Management experienced growth in Funds Under Management with performance above benchmarks. Fortlake Sigma Opportunities fund named top performing Asia Pacific Fixed Income strategy by Preqin.
- Referrals between Capital Markets, Cash Markets and Funds groups are showing best interest duties for clients are at the forefront of staff behaviour leading to enhanced outcomes for clients.
- Tactical Global Markets Ltd investment is well placed for completion in October

Underlying Operating Revenue



Funds Under Advice





Said Mr Jon Lechte, CEO of IAM, "The quarterly results show the turnaround of this business. All parts of the business are now contributing to our growth to ensure clients receive unparalleled access to Fixed Income investment opportunities. Our support teams are striving to deliver best in class customer service across all elements of client interaction with the group.

"Despite the extended lockdown in Sydney and Melbourne slowing our drive towards scale, as restrictions are eased, we expect to accelerate growth with new clients and a broader, more sustainable business."

About Income Asset Management Group Ltd (IAM) (ASX:INY)

The recently rebranded Income Asset Management Group Ltd (ASX:INY), (IAM), has seen tremendous growth over the past 12 months from a cash broking business into a sophisticated income investing solution. The group delivers unique solutions in Treasury Management, Cash, Bonds and Asset Management for sophisticated investors and professional investment managers.

Our vision is to provide investors and portfolio managers with the most trustworthy and capable services to access research, invest and manage their income investments. IAM provides complete fixed income and aligned services to sophisticated investors and professional investment managers.

This announcement was approved for release by the Board of Directors.

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IAM Funds Pty Ltd ACN 643 600 088.