

ASX Announcement

2 December 2021

IAM Group FuA increases to \$1.8bn and new clients up 60%

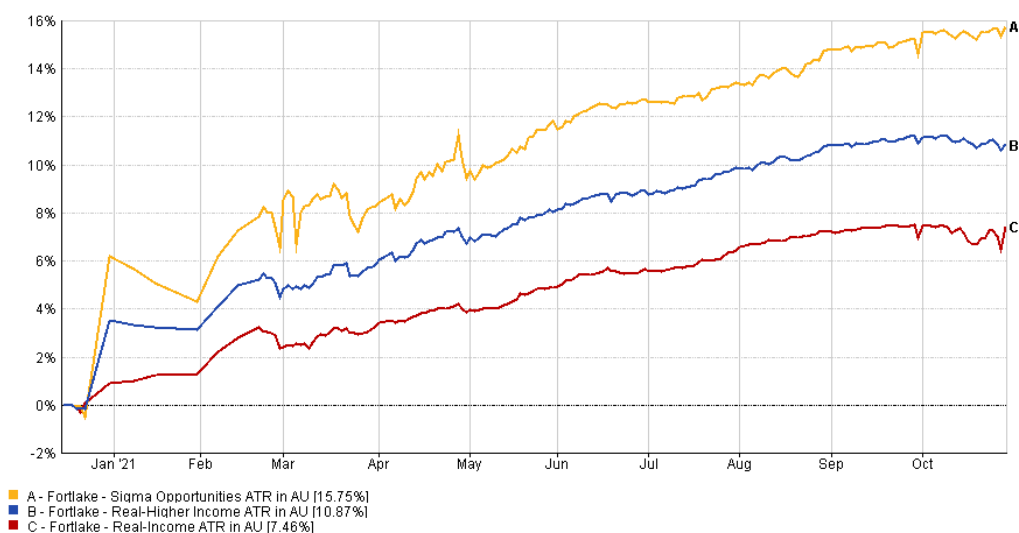
Highlights

- IAM Capital Funds under Advice (FuA) increased 73% to over \$600m with client growth and strong momentum into 2022. This growth brings the groups FuA to over \$1.8bn across Cash and Bonds.
- IAM Capital markets sees active client numbers increase over 60% in November and expect to reach over 700 by year end
- IAM first incubated fund manager Fortlake Asset Management signs additional mandates, taking total contracted funds under management (FUM) over \$1bn within first year
- Our 25% investment in \$31bn FuA fund manager Tactical Global Management (TGM) completed with IAM CEO Jon Lechte joining the TGM Board

IAM Funds

IAM Funds is the fund incubator business of the group which takes 25% equity stake and provides management and distribution services for fund managers including Fortlake Asset Management and Tactical Global Management Ltd.

The group's first fund manager, Fortlake Asset Management has secured additional fixed income mandates with the addition of inflows into the public offer vehicles, will bring Fortlake AUM to in excess of A\$1bn within the first year of operation. Since inception to 31 October, 2021, the [Sigma Opportunities](#) fund returned 15.75%, the [Real-Higher Income](#) fund returned 10.87% and the [Real-Income](#) fund returned 7.46%.



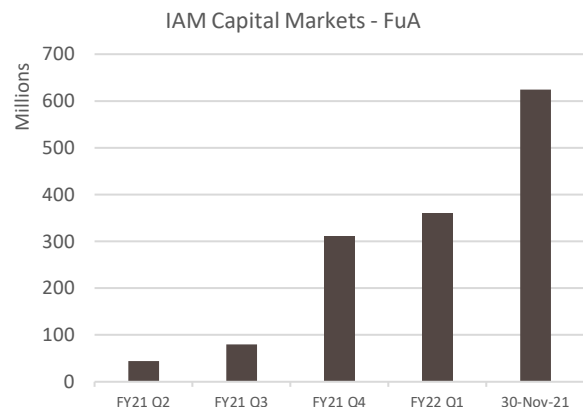
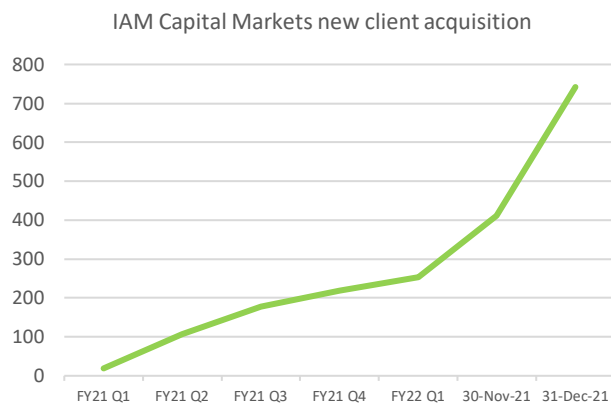
16/12/2020 - 29/10/2021 Data from FE fundinfo 2021



This success and recent traction within Treasury Management Solutions has the business well placed to meet the fixed income needs of clients, from treasury management through to liquid alternatives.

IAM Capital Markets

IAM Capital Markets, the Bond and Debt Capital business unit has seen a 60% rise in new active accounts to 30



November compared to Q1 FY22 which reflects the building of the IAM Group's presence in the fixed

income market. Funds under Advice has increased to 73% to over \$600m.

New client enquiries have more than doubled with the launch of new marketing and sales activities, and increased client engagement has become possible with the opening of borders and easing of restrictions. In the short term we are on track to reach 700 clients by the end of the year and 1000 active clients in early 2022.

Reaching this milestone will see primary and secondary trading revenue reach a scale that will allow maintainable ongoing profitability. With the increase in clients and solid new issue Debt Capital mandated pipeline of over \$200m coming to market we will see revenue continue to grow into the new year.

Jon Lechte, CEO of Income Asset Management Group said; "The ability of the IAM team to provide transparency, liquidity and cost-effective access to the fixed income market is driving growth. This recent level of client engagement has taken us to a higher level of secondary trading, providing clients with greater liquidity than what is available elsewhere. As we approach 2022, we are highly confident of writing additional revenue from turnover. The revenue uplift largely matching the increased client growth, with a lag to onboard and engage the clients. The greater scale across the secondary trading business and that improved liquidity will also open up more opportunities for our clients with new issues of corporate bonds, private debt and listed securities too".

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

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

Income Asset Management Group Ltd (ASX:INY), (IAM), has seen tremendous growth over the past 12 months into a sophisticated income investing solution. The group delivers unique solutions in Treasury Management, Cash, Bonds and Funds 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 research, invest and manage their income investments.

Income Asset Management Group Limited ACN 010 653 862;
IAM Capital Markets Limited ACN 111 273 048 AFSL 283119;
IAM Cash Markets Pty Ltd ACN 164 806 357 AFSL 459645;
Trustees Australia Limited ABN 63 010 579 058 AFSL 260038;
IAM Funds Pty Ltd ACN 643 600 088.