

ASX Announcement 25 October 2022

IAM Group to issue \$10m debt facility to fund ongoing growth

- 12%, 3-year Senior Secured Fixed Rate Medium Term note with attaching options
- Four ASX-listed IAM options for every \$1 investment in the Note at \$0.25 exercise price

Income Asset Management Group Ltd (**ASX:IAM**) (**IAM** or **Group**) is pleased to advise that it has received commitments to participate in a debt facility (**IAM Note**) from institutional and sophisticated investors to support ongoing growth across the Group. Concurrently the Group will be buying back the existing \$4.5 million IAM Note due to mature in December 2023.

IAM is very pleased to report that the issue has support from cornerstone investors and that the overwhelming majority of the existing IAM Note investors are investing, alongside the new investors and IAM executives.

IAM will raise up to \$10 million through the IAM Note and for each dollar committed to the IAM Note, the Company will issue to the investors four options, each to acquire one fully paid ordinary share in the capital of the Company on exercise, at an exercise price of \$0.25, with a 3-year term.

IAM is looking to complete the arrangement of the IAM Note by Friday 28 October and settlement on 4 November 2022.

The funding will support the continued growth of the IAM Capital Markets and Trustees Australia businesses. In the past two months the business has seen record revenue growth and strong pipeline of new issue transactions. In addition, this year has also seen **the launch of Model Portfolios** - a new revenue line as an adjunct to **our Managed Account Service which has FUM \$160 million**. IAM Model Portfolio service is a key offering to enable financial advisors to provide investors with a portfolio of investments carefully monitored by our funds management specialist.

CEO Jon Lechte said: "We are not surprised by the strong interests in the IAM Note off the back of underlying strong results so far this year. The issue of a bond has strong alignment for our business proposition and existing equity holders. It has been great to see the engagement of our key stakeholders, all of whom see the upside of the business we are building. The debt markets are going to be higher for longer in this high inflation environment, meaning the returns on offer from our asset class, are compelling to many investors."

This announcement was approved for release by the Company's Board.

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

Income Asset Management Group Ltd (ASX:IAM), (IAM), has seen tremendous growth into a sophisticated investing solution provider. 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 and broader investments. We are a traditional investment firm with real clients and robust governance and compliance, reporting to the ASX, AUSTRAC and ASIC for regulatory obligations.

Our direct investment services include deposits, loans, and both listed and unlisted fixed-income securities. Our managed investment business incubates new funds and markets the services of those funds within our stable, Fortlake Asset Management and Tactical Global Management. We also own Trustees Australia Limited, an authorised Responsible Entity, regulated by ASIC.

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 corporate authorised representative (no. 001295506) of AFSL 283119;
Trustees Australia Limited ABN 63 010 579 058 | AFSL 260038; and,
IAM Funds Pty Ltd ACN 643 600 088 corporate authorised representative of AFSL 260038