



ASX Announcement 31 October 2022

## IAM Group successfully raises \$10m in debt placement

**Income Asset Management Group Ltd (ASX:IAM) (IAM Group or Company)** is pleased to announce it has completed an IAM Note issued to institutional and sophisticated investors, raising \$10 million.

The capital raised will be used to support the ongoing growth of the Company, especially our IAM Capital Markets and Trustees Australia businesses that are experiencing growth. The new IAM Note attracted commitments in excess of the targeted \$10 million, receiving significant reinvestment from existing investors, which will enable the \$4.5 million Note issued in 2020 to be repaid.

The structure of the IAM Note is as follows:

- Senior fixed rate medium term note, with attaching options
- 12% p.a. coupon over 3-year maturity
- Attaching options issued at four options at \$0.25 exercise price for each \$1 invested in the IAM Note. Options expire in 3 years
- Settlement of the IAM Note to occur on 4<sup>th</sup> November 2022.

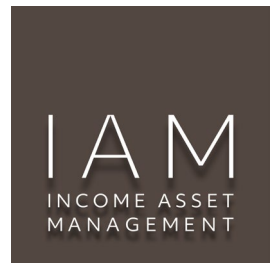
Given the ability of the Group in capital management, any excess capital held on balance sheet will be invested in Investment Grade bonds, ensuring we are able to reduce the overall interest cost to the business. The IAM Group has been distributing Investment Grade bonds for the likes of Challenger, ANZ and Macquarie that are paying coupons of over 6% and can access Term Deposits and Negotiable Certificates of Deposits paying over 4%.

The IAM Group will seek shareholder approval at the Annual General Meeting to be held on 30 November 2022 for the issuing of approximately 46 million options to investors in the Note.

### CEO statement

CEO Jon Lechte said: "IAM as a specialist bond trading and capital markets firm was able to successfully execute, with our long-term supporter Blue Ocean Equities, our own trade, just as we do for many clients. The issuance of the bond is recognition of the group's strategy and our capabilities in turbulent markets which favour our fixed income proposition."

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



For more information, please contact:

**Jon Lechte - CEO**

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## **About IAM**

IAM (ASX:IAM) has seen tremendous growth into a sophisticated income 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 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