



ASX Announcement: 3 April 2024

Income Asset Management Group Limited (IAM)

MATERIAL EXPANSION OF SALES TEAM

Income Asset Management Group Limited (ASX: IAM) (“IAM” or “Group”) welcomes seven new revenue writers to the business and takes a strategic stake in Western Australia with the opening of an office in Perth.

The Perth office will be led by **Darryl Bruce**, who joins IAM as Head of Western Australia, Darryl has more than 20 years’ experience in financial services across Australia, UK and New Zealand. He is joined by **Ellen Allardice**, as Associate Sales Director – Capital Markets, who has an established track record in fixed income investing.

Bringing further fixed income experience and expertise to the Sydney team are new revenue writers **Victor Gugger, Frederick Stewart, Nick Lowings and Sandra Ang**. In Brisbane, **Harry Roberts** joins the sales team as an Associate Sales Director. **These seven professionals nearly double our client-facing team** and is a commitment to our growing list of partners, enabling us to manage the increasing deal flow.

IAM has attracted such high calibre sales professionals due to the business’ commitment to transparency in pricing risk appropriately, and our agnostic approach to providing fixed income solutions, not limited to our own product range or model. As a result, our clients enjoy best of breed products and solutions, appropriate risk and return, credit research and framing, and no exit fees.

Jon Lechte, CEO, said: “We are delighted to have recruited seven talented revenue writers to join our high performing sales team. After waiting out the trade restraint, they are now getting education on our broader product offering, across listed/OTC bonds and direct sales of commercial loans.”

All hires have been expensed for the last six months to our finance cost line but will now be accounted for as staffing costs, with the typical tax and super add ons. **IAM has previously announced \$2m circa in cost reduction on a go forward basis net of this expense.**

To better support business growth, in addition to being IAM’s General Counsel, **Cameron Coleman** is taking on the role of Chief Operating Officer. Cameron has held a similar position at a large equity firm and has over 20 years’ experience in financial services.

Additionally, our Head of Operations at IAM, **Kim Henry**, has agreed to accept a new role as Head of Platforms and Partnerships within Capital Markets. Kim's expertise and strategic vision will be instrumental in driving IAM's growth trajectory.

We are delighted to announce that **Lachlan Marshall** has also joined us to replace Kim as Head of Operations reporting to the Chief Operating Officer. Lachie was previously Head of Operations at FIIG for nearly nine years. Lachie has come along with five of his colleagues, to join IAM as we build our client-centric team.



IAM continues to expand its presence in the platform and partnership space, driven by strong investor demand for direct bonds. **IAM has forged partnerships with industry leaders like ANZ Private Bank, HUB24, Netwealth and Shaws Stockbroking, broadening our platform compatibility and enhancing our service offerings.** These partnerships extend IAM's market reach and positions IAM as a key player in shaping the Australian bond market landscape.

This growth is fuelled by the increasing appetite from investors, drawn to the attractive yields and stability offered by the fixed income asset class. IAM's sales expertise and emphasis on transparency have set us apart, making us a preferred choice among platforms and key partners seeking direct access to fixed income investments.

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

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