



ASX Announcement: 12 December 2024  
Income Asset Management (IAM)

## **IAM ANNOUNCES APPOINTMENT OF DIRECTOR AND LAUNCH OF IAM LISTED BOND ETF**

**Income Asset Management Group Limited (IAM:ASX) (IAM or Company)** is pleased to announce that **Ms Danielle Press has joined the Board of IAM as a Non-Executive Director**, effective 12 December 2024, adding further to the Board's experience and expertise in the sector.

Ms Press has extensive experience in capital markets, asset management and financial services regulation. Most recently, she was a Commissioner of the Australian Securities and Investments Commission. She currently chairs the Superannuation Trustee Boards of Insignia Financial. Her leadership experience includes holding the CEO role at the Myer Family Company and Equip Super. Prior to that, Ms Press spent 17 years at UBS, in a range of roles focusing on investment, risk management and client solutions in Australia, Singapore and Chicago. She began her career at the Reserve Bank of Australia in the International Department. Ms Press holds a Bachelor of Economics (Hons) from the University of Western Australia.

Mr John Nantes, Executive Chairman, said: "We are excited to welcome Danielle to the Board, given her extensive experience in financial services, investment banking, governance, regulation and risk management and fixed income, across both private and government organisations. Danielle's contribution will include oversight on the IAM single bond listed financial product launched today and known as the *"IAM Listed Bond ETF"*, which is bringing listed bonds to the mass market and partly solving for APRA's forthcoming changes to the listed bank hybrid market, as she already has a public profile promoting this opportunity. Danielle joins the Board at an exciting time in IAM's growth trajectory, when the Company has over \$2b in bonds and loan FUA and over 2,200 wholesale clients, the \$18m capital raising has just completed, and a \$4m cost out programme is well advanced."

Ms Press said: "I'm excited to be joining the IAM Board. The delivery of client-led fixed income solutions to both wholesale and retail investors has never been more important as the silver tsunami of people reaching retirement gathers pace. The ability to invest in income generating assets will be top of mind for many people and, as such, access to the fixed income in all its forms will be critical. I am delighted to be joining CEO Jon Lechte and the current Directors on the Board on this journey."

The Company is further pleased to advise that the **IAM Listed Bond ETF** was launched today. Traditionally corporate bonds, including Tier 2 bonds, were only available to wholesale investors. The innovative IAM Listed Bond ETF now makes this market available to all investors. Single Bond ETFs like the IAM Listed Bond ETF provide access to a single underlying bond, without direct ownership. This means investors can benefit from returns that track those of the underlying over-the-counter corporate bond.

The two bonds IAM has launched are:

Westpac Wholesale Subordinated Notes 7.199% FXD to FRN 2038, CBOE code ETB01L (see: <https://incomeam.com/etf/etb01f/>); and

CBA Subordinated FRN 2.05% 2033 10NC5, CBOE code ETB01F (see <https://incomeam.com/etf/etb01f/>).

*This announcement was approved for lodgement with ASX by the Company's Board.*



**For more information, please contact:**

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**About IAM:**

Income Asset Management aims to provide investors, advisers and portfolio managers with the most capable platform to research, execute, and manage their income investments. With a wealth of specialised industry experience and with more than \$2 billion Funds under Administration, our business covers a broad spectrum of income investments.