



ASX Announcement 20 April 2022

IAM COMPLETES \$30m EARLYPAY CAPITAL MARKETS TRANSACTION

Income Asset Management Group Ltd. (ASX: IAM) (IAM or Group) has today announced the successful completion of a \$30m debt capital raise for Earlypay (ASX:EPY).

- The transaction was in three tranches, totalling \$30m. \$22.5m Class-A notes, \$3.75m Class-B notes, and \$3.75m Class-C note (this is being retained by Earlypay).
- Institutions and wholesale SMSF investors participated in the secured raising despite a volatile market.
- Earlypay (ASX: EPY) is an Australian non-bank finance company that provides secured finance to SMEs in the form of invoice and equipment finance. This facility is for trade finance only.
- The announcement today continues the material uplift of placement fee revenue for IAM this year.

In March IAM Capital Markets completed its largest new issue transaction as exclusive lead manager and continues the strong flow of placement fee revenue since the Capital Markets business was substantially established in early 2021. The Group's 1H2022 revenue increased 100% year on year, from consistent capital market placement fees and bond trading income.

Co-Head of IAM Capital Markets, James Shillington, said that the Earlypay name was well received by investors. The investors were comforted by the fact that the security over the Earlypay pool of receivable assets has zero arrears and defaults and that the business is growing strongly. The transaction follows the Floating Rate Notes issued through IAM in November 2021 and tapped in March 2022 highlighting our ongoing working relationship with Earlypay's capital requirements.

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

Income Asset Management Group Ltd., (IAM), has seen tremendous growth 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. We are a traditional investment firm with real clients and robust governance and compliance, reporting to 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.



About Earlypay (ASX:EPY)

Earlypay provides secured financing to SME businesses in the form of invoice, trade and equipment finance. Through the Earlypay online platform, SMEs receive an advance payment of up to 80% of a client's invoice to help their business overcome the cash pressure of delivering goods or services in advance of payment from their customers (often 30 to 60 days). This is a flexible line of credit that is utilised in line with sales volume. Earlypay will consider an additional advance to a client (above the usual 80%) on occasion, for an additional fee and when there is adequate security from the client to cover the position. Other services include trade finance to assist clients finance purchases, as well as equipment finance to assist SMEs with capital expenditure on items required to operate their business.

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

ENDS

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