



ASX Announcement 23 September 2022

Income Asset Management (IAM) Trading Update

IAM Group's Revenue On Track to be over \$1m for the Month of September

Income Asset Management Group Ltd (**ASX:IAM**) today provides a trading update.

The new financial year has been highlighted by a strong pipeline of Capital Markets transactions and strong return of demand for Cash and Term Deposit products from Financial Advisors.

- IAM group revenue for the month of **September is expected to exceed \$1m** and is on track for a record revenue month for the group. This sees group revenue increase over 30% compared to the average in FY22
- **Over \$33m debt issuance** completed in September for a leading financier in the medical sector
- **Two additional mandated transactions** for completion in Q2 FY23
- **Significant pipeline of over \$300m** in new debt and convertible note transactions
- IAM Capital Markets **successfully transacted over \$67m from bids of over \$180m** into the recent Challenger Life, ANZ and NAB notes
- **New clients have grown over 15%** for the year-to-date FY23, with strong demand to access Investment Grade bonds
- **Assets under Advice has grown over 15% in FY23 with Capital Markets over \$900m** and Cash Markets has grown to **over \$1.3bn**, a record for the group. The Cash Markets business is experiencing higher demand from Financial Advisors seeking optimal deposit rates for clients

CEO of IAM, Jon Lechte, said: "The Group is well positioned to benefit from rising interest rates and inflation as investors seek higher yielding, Investment Grade alternatives to income focused equities and corporates seek alternative funding to traditional bank facilities and equity markets."

"Equity investors are seeking safer investments and yet can still get equity-like returns now that rates have re-positioned at this new level. We are extremely positive on the future prospects for increased debt issuance and secondary market turnover within our debt-focused investment group. Our cash solution is very attractive and we expect to build that book dramatically in Q2 2023."

"We are experiencing our highest growth in clients due to increased demand for Investment grade bonds that are paying 6-7 per cent per year. This growth is lifting IAM's revenue in fees earned and subsequently, we are confident we will post a cash profit for the first half", he added. Details of upcoming transactions will be announced immediately after being processed.

IAM was established to provide market leading infrastructure to both issuers and investors in the sub-institutional (sub \$200m) transaction size. Our new issues are sold to investors only once we receive cornerstone support from our network of professional investors, to ensure all investors are buying at market levels.

This announcement was approved for release by the Executive Chairman.

For more information please contact:

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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. 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 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.

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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