



ASX Announcement: 22 December 2025
Income Asset Management (IAM)

IAM DEBT FACILITY

Income Asset Management Group Limited (ASX: IAM) (“IAM” or “Company”) is pleased to announce that it has executed documentation for a \$2 million unsecured debt capital raise, which is due to settle on 23 December 2025.

The key terms of the debt are as follows:

- **Amount:** \$2.0 million
- **Interest rate:** 15% per annum
- **Security:** Unsecured
- **Maturity date:** 1 July 2027
- **Early repayment:** Permitted at any time without penalty.

The proceeds of the debt raise will be used to ensure that the Company maintains appropriate liquidity levels to support ongoing operations during the seasonally quieter Christmas period. While the Board considers the Company has sufficient cash resources to continue operating efficiently, it believes it is prudent to further strengthen IAM’s liquidity position while the Company awaits an outcome in respect of its insurance claim arising from the fraud event announced to the market in September 2025.

Lending Parties

The debt facility is being funded by a lending consortium including Managing Director Jon Lechte, Jim Simpson, who will join the Board on 1 January 2026, and other IAM senior executives. All lenders are participating in the facility on the same terms. Mr Simpson's ongoing support of the Company is greatly appreciated and the Board looks forward to working closely with him in 2026 and beyond.

Business Update

Momentum in the business in the second quarter has remained strong with transaction volumes, values and Funds under Administration all trending higher. The Company executed a number of high-value primary and secondary loan transactions reflecting client demand for higher-yield through direct syndicated loan investments. In addition, the Company participated in several well received public bond deals for both onshore and offshore investment grade issuers, with yields above 6%.

Issued Equity

The Company notes that 45,660,000 listed options issued (**IAMOB**), will expire on 31 December 2025, and will accordingly cease trading on ASX on 24 December 2025. These options have an exercise price of \$0.25.

This announcement was approved for lodgement with ASX by the IAM Board of Directors.

For more information, please contact:

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About Income Asset Management:

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 including bonds, loans, and treasury management services.