

Wednesday, 20 April 2022

The Manager
ASX Market Announcements
Australia Securities Exchange Limited

Update on Strategic Initiatives

New Partnership with Alternative Asset Class Manager

Contango Asset Management Limited (**Contango** or the **Company**) is pleased to advise that it has entered into a distribution arrangement with Woodbridge Capital Pty Ltd (**Woodbridge**), a new Australian domiciled private credit investment manager.

Woodbridge is led by Managing Director and Chief Investment Officer, Andrew Torrington, who is responsible for investment strategy, portfolio execution, investor relations and the overall running of the business. Andrew and his team have a 30-year track record in property finance and lending, real estate investment management, property development and construction. In his previous role over the last five years, Andrew has deployed and directly managed over A\$4 billion of loans in Australia and New Zealand.

The partnership involves distributing Woodbridge strategies to wholesale and institutional clients and launching a wholesale managed fund. The Woodbridge Private Credit Fund (the **Fund**) will provide investors with exposure to a portfolio of secured, first mortgage real estate loans across Commercial Real Estate (CRE), Build to Rent (BTR) and Agriculture - with an ESG integrated investment process and philosophy. The Fund is expected to launch in May 2022.

Contango's CEO and Managing Director, Marty Switzer, said, "On behalf of the Board and Contango, we are delighted to partner with Woodbridge to deliver a world-class private credit investment capability to Australian and New Zealand investors.

For our organisation, this represents a significant milestone and is consistent with our strategic priorities of engaging best of breed managers and launching products that capture investor interest."

The Board believes the partnership with Woodbridge will enable the Company to leverage its investor platform to grow funds under management by accessing a private market strategy with significant investor interest and market tailwinds.

For more information, please visit www.woodbridgecapital.com.au

Intention to Change Name

The Board of Contango would like to advise that it intends to seek shareholder approval at its 2022 Annual General Meeting to change the Company's name to Associate Global Partners Limited (**AGP**). The Company will also be changing the name of its Responsible Entity (**RE**), Switzer Asset Management Limited, to AGP effective from today.

The Board believes that operating under a single identity that aligns both the Company and the RE will provide clarity for Contango's clients and investors, enable the business to focus on its core objective of promoting its investment managers and position the Company for future growth.

Contango has been pursuing several strategic priorities since successfully making the transition from being a manufacturer of financial products to a distributor. These include:

- Partnering with WCM Investment Management to grow Funds Under Management (FUM) to over \$1.02bn* since June 2017.
- outsourcing investment management to new managers such as Coolabah Capital Investments and Blackmore Capital.

- investing in its distribution capability to grow the Company's existing products organically in the advised and self-directed markets.
- launching products that capture investor interest, including the Woodbridge Private Credit Fund, and a new strategy with WCM Investment Management, targeted for later in 2022.

The proposed new name better reflects the Company's business model and strategic priorities and will not affect the names of any of its existing products or strategies.

Further details of the proposed name change, and the necessary shareholder approval will be included in the Notice of Meeting for the Annual General Meeting to be despatched to shareholders later in the year.

Yours faithfully,



Marty Switzer
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* As at 18 February 2022