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MEDIA RELEASE

IML founder Anton Tagliaferro announces his retirement in 2023

Anton Tagliaferro, one of Australia's most highly respected value-style fund managers, today announced that he will retire from Investors Mutual Limited (IML) in 2023.

Anton's retirement in March 2023 will coincide with the 25th anniversary of IML which he founded with the purpose of creating a research-driven value fund manager focused on building portfolios of Australian companies that represent both 'quality and value'.

Originally from Malta, Anton arrived in Australia as a Chartered Accountant in the 1980's and was soon drawn to the sharemarket joining Prudential in 1986 before moving to Perpetual in 1988. At Perpetual, Anton was responsible for managing the long-standing Industrial Share Fund and launching it to the public in October 1989.

Commenting briefly on his decision, Anton said "I believe that now is the right time to hand over to the next generation at IML. I know I leave our clients in safe hands with every confidence in the team's ability to generate healthy returns moving forward."

The announcement follows a well-planned and executed succession plan by IML, one that positions it for the future while ensuring continuity of the firm's approach to investing. In 2017, Natixis Investment Managers (Natixis IM), a top 20 global investment manager acquired a majority stake in IML. In 2021, Damon Hambly was appointed IML's Chief Executive Officer having previously held the position of Natixis IM CEO of Australia. Hambly has served as an IML director since 2017 and as an executive director working alongside Anton since 2020.

Commenting on the announcement, Hambly said, "I would like to thank Anton for his significant contribution to IML. Under Anton's leadership, IML investors have benefited from the consistent and true-to-label 'quality and value' investment style that Anton has embedded into the business. While in some ways it is the end of an era, we are pleased that Anton is handing over to an experienced team of investors who have all been working with him at IML for well over a decade."

"I would like to thank all of our clients who have supported IML over the past 25 years. Without you I would not have had the opportunity to do what I was passionate about every day." said Anton.

IML's flagship fund, the Investors Mutual Australian Share Fund, has delivered above-benchmark returns with less volatility than the Australian sharemarket since its inception*.

For further information, please contact:

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**As at 30 July 2022. Fund returns are calculated net of management fees, and assuming all distributions are re-invested. Investors should be aware that past performance is not a reliable indicator of future performance. The benchmark for the Investors Mutual Australian Share Fund is the S&P/ASX 300 Accumulation Index (ASX300). Inception date: 30 June 1998.*

About Investors Mutual Limited (IML)

IML, an affiliate of Natixis Investment Managers, is a specialist Australian Equities Fund Manager, established in 1998. IML is recognised for its true-to-label 'quality and value' investment style that has been successfully applied since its inception.

The fund portfolios are constructed with a disciplined bottom-up research process, with the aim of identifying quality companies at reasonable prices, with a focus on long-term outcomes for investors. We aim to build portfolios of quality Australian equities that will deliver reasonable capital growth and consistent income over the long-term, whilst experiencing less volatility than the overall market.

IML Funds

Large/Broad Cap:

- Australian Share Fund
- All Industrials Share Fund
- Concentrated Australian Share Fund

Mid & Small Cap

- Future Leaders Fund
- Australian Smaller Companies Fund
- Small Cap Fund

Equity Income

- Equity Income Fund

Absolute Return

- Private Portfolio Fund

Listed Investment Company

- QV Equities Limited

IML is also the responsible entity for the Loomis Sayles Global Equity Fund and the Vaughan Nelson Global Equity SMID Fund as well as active ETFs Loomis Sayles Global Equity Fund (Quoted Managed Fund, ASX:LSGE) and Vaughan Nelson Global Equity SMID Fund (Quoted Managed Fund, ASX:VNGS).

For further information visit iml.com.au

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