

Wednesday, 2 December 2020

Dear Sir/Madam,

## **Coolabah Capital Institutional Investments Appointed Investment Manager of the Switzer Higher Yield Fund**

Contango Asset Management Limited (**CGA or the Company**) is delighted to announce that it has appointed Coolabah Capital Institutional Investments (**Coolabah Capital**) to manage the Switzer Higher Yield Fund (Managed Fund) (**the Fund**).

Coolabah Capital is a leading active credit manager with 13 analysts and 5 portfolio managers. Coolabah's founder and CIO is Christopher Joye, one of Australia's leading economists, policy advisors and fund managers, and a regular contributor to *The Australian Financial Review*.

The Switzer Higher Yield Fund is a floating-rate bond fund that seeks to provide investors an attractive cash yield with low capital volatility by investing in a portfolio of high quality and liquid fixed income securities.

Consistent with the Company's strategic priorities of partnering with best of breed managers and launching new products that capture retail interest, CGA plans to grow the Fund organically in the advised and self-directed markets.

## **Switzer Higher Yield Fund to Relaunch as Quoted Managed Fund**

The Company also advises that it has submitted an application to have the Fund's units admitted to quotation by Chi-X Australia (the **Exchange**) as an investment product. Subject to the Exchange and regulatory approvals, it will relaunch the Fund with its units to be quoted on the Exchange. Investors will have the ability to purchase and redeem units in the Fund via their broker or directly with Switzer Asset Management Limited (**SAML**) as the responsible entity. SAML is a wholly owned subsidiary of CGA.

The Switzer Higher Yield Fund (Managed Fund) will be the first fixed income product in Australia to launch as a multi-distributed managed fund and just the third product to use this structure, which was pioneered with the quotation of the Airlie Australian Share Fund (Managed Fund) on the ASX in June 2020.

The Company expects the Fund's units will be traded on the Exchange with the exchange code SHYF by 23 December 2020.

Yours faithfully,



Marty Switzer  
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Contango Asset Management  
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## About Contango Asset Management

Contango Asset Management Limited (ASX:CGA) is a financial services company with a marketing and distribution platform that partners with, and promotes, high quality fund managers to the self-directed and Independent Financial Adviser (IFA) channels of the \$2.9 trillion superannuation industry<sup>1</sup>.

## About Coolabah Capital Institutional Investments

Coolabah Capital Investments is an independent long and long-short active credit manager with a team of 5 portfolio managers led by Christopher Joye and chaired by experienced super fund director Melda Donnelly.

The firm is majority employee owned and manages over A\$4.5 billion of assets<sup>2</sup> on behalf of institutional and retail investors.

Coolabah specialises in the generation of *credit alpha* through finding assets that are trading at a discount to fair value that will realise capital gains as their credit spreads normalise. This contrasts with conventional fixed income managers that try to boost their yields by chasing credit default risk, liquidity risk, and/or interest rate risk.

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<sup>1</sup>As at June 2020. Source: The Australian of Superannuation Funds of Australia Limited.

<sup>2</sup> Source: Coolabah Capital