

CONTANGO ASSET MANAGEMENT LIMITED (ASX: CGA)

ASX Announcement

2022 Annual General Meeting

Wednesday, 9 November 2022 | 11:00AM

Chair's Address – Ms Nerida Campbell

The 2022 financial year was a tale of two halves, with the first half seeing the Company continuing its strong growth with funds under management (FUM) increasing to over \$1.2 billion. Since the start of the calendar year however, global markets have been hampered by rising global inflation and geopolitical instability which has led to one of the worst periods that developed equities markets have experienced in over 50 years.

Despite the challenging environment, I am pleased with the progress that the Company has made in the last 12 months with the build out of its marketing and distribution platform and the focus on its strategic priorities for our clients and shareholders. Most important have been:

- The continued strengthening of the Company's relationship with WCM Investment Management, a partnership that has continued to strengthen and grow from inception in 2017.
- The expansion of the Company's national distribution and marketing platform which has allowed it to serve better both new and existing clients.
- The establishment of new investment manager agreements with Vantage Asset Management and Woodbridge Capital and
- The launch of new products to both the intermediary and highly sought-after direct investor channel.

During the year, the number of direct investors in the Company's product suite grew and Contango was successful in further extending relationships with financial advisers and direct investors. The relatively small net outflows over the June 2022 quarter, and recent inflows since 1 July 2022 highlight the strength and importance of the Company's relationships with financial advisers and investors across the market.

The important components that will secure the continued success of the Company relate to the marketing and distribution of our product set. In this regard, the Company will continue to invest in and build the distribution capability it needs to grow its existing products organically in the advised and self-directed markets.

Importantly, I would like to thank the Company's Chief Executive Officer, Mr Martin Switzer, and his management team for their drive and energy in delivering for our clients and investors throughout this year. The Board is very focused on building on the success of the Company to date and continuing the growth trajectory into FY2023 and future years.

I would also like to thank my fellow Directors for their support and oversight throughout the year, and our loyal shareholders for continuing to support our vision.

Nerida Campbell
Chair

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