



Mariner consolidates a successful year with entry into boutique investment management sector

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JAM Development Capital now Mariner Wealth Management

The dynamic financial services group Mariner Financial Limited [ASX: MFI] is poised to grow rapidly after laying the necessary groundwork in a successful first year of operations. And yesterday it moved into the boutique investment management market by acquiring 47 per cent of JAM Development Capital, ratified at an extraordinary general meeting.

JAM will change its name to Mariner Wealth Management Limited and Mariner Financial Limited will subscribe to:

- 17.2 million ordinary shares in JAM at an issue price of 25 cents each;
- 14,030,573 options to be issued on the same terms, having the same exercise price and which are in a number representing the same ratio as currently issued options bear to currently issued shares.

JAM is listed on the ASX and is registered as a PDF under the Pooled Development Funds Act 1992. This PDF status will be maintained in the business model going forward, as the company looks to capitalise on the growth of the managed funds and superannuation industry.

Founder and Managing Director of Mariner Financial Limited, Mr Bill Ireland, is the Chairman of Mariner Wealth Management, and the board of directors also includes investment specialists Geoff Wilson and Matthew Kidman (of Wilson Asset Management). Mariner Financial Limited Chairman Ian Ingram has been appointed to the new board, and a further independent director will be appointed shortly.

Mariner Wealth Management will focus on investing in unlisted funds management companies, with an emphasis on small boutique fund managers, as well as assisting in the establishment of other boutique managers by providing access to Mariner's administration and distribution services. "We're seeking to develop a portfolio of equity interests in a range of boutique fund managers, ranging from start-ups to established niche players and we are already in discussions with a number of managers who are interested in joining the group," Mr Ireland said.

"This move reinforces Mariner's philosophy of growth through strategic alliances with partners who can provide specialised and niche expertise," Mr Ireland said. "Mariner

is a partner in a portfolio of financial services businesses. We now operate eight distinct business units and have a share in three listed entities (Mariner Financial, Mariner Retirement Solutions Limited and now Mariner Wealth Management Limited)."

"Our role is to fully focus on the distribution and marketing of our product range to grow assets under management."

For further information, please visit the Mariner website at <www.marinerfunds.com.au>.

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