



EMERGING COMPANIES LIMITED

ASX Announcement

12 November 2021

CHANGES TO THE MANAGER'S PORTFOLIO MANAGEMENT TEAM

Salter Brothers Emerging Companies Limited (**SB2** or the **Company**) today announces changes to the investment management team at Salter Brothers Funds Management (**Manager**), the manager of the Company's investment portfolio.

The Manager has informed the Company of the resignation of portfolio managers Issam Eid and Rajeev De Silva, who will be departing on Tuesday 16 November 2021 to pursue other opportunities.

Robert Salter (a director of the Manager) who has oversight of the investment team, has taken an active management role. The Manager remains fully supported by Salter Brothers Asset Management and Salter Brothers Equities.

The Company will update the market on portfolio manager appointments by the Manager when appropriate. The Company remains confident in the Manager's ability to manage the portfolio and to implement the investment strategy.

The personnel changes at the Manager will not change the Company's investment or diversification strategy, and the portfolio will retain an actively managed, fundamentals-based investment approach with a focus on capital preservation, long term capital growth and income from its investments.

As announced on 11 November, the portfolio has delivered a 21.73% total return from inception on 27 May 2021.

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This announcement has been authorised for release by the Board of Directors of Salter Brothers Emerging Companies Limited.

About Salter Brothers Emerging Companies Limited (ASX: SB2)

Salter Brothers Emerging Companies Ltd (ASX: SB2) is a listed investment company with an investment portfolio focused on listed and unlisted securities, predominantly in Australia, of emerging companies with a market capitalisation under \$500 million at the time of initial investment. The Company's investment portfolio is managed by Salter Brothers Funds Management Pty Ltd, a corporate authorised representative of Salter Brothers Asset Management (AFSL number 308971).

www.salterbrothersemergingcompanies.com.au

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