

ASX Announcement**19 November 2021****CHAIRPERSON'S 2021 AGM ADDRESS**

Good morning fellow shareholders and welcome to our 2021 Annual General Meeting.

The past year since incorporation on 18 December 2020 for Salter Brothers Emerging Companies Limited (**SB2** or the **Company**) has been a busy one for the team along with challenging times which the world is facing during the COVID-19 pandemic. During the year the Company successfully debuted on the Australian Securities Exchange (ASX) on 16 June 2021 which was a significant milestone.

The Company has looked to provide investors with attractive risk adjusted returns and capital growth and income over the long term by investing in a portfolio of typically 20 to 35 investments in predominantly Australian listed and unlisted securities of emerging companies (defined as companies with a market capitalisation under \$500 million at the time of initial investment).

The investment strategy has been implemented and managed by Salter Brothers Funds Management Pty Ltd (the **Manager**), who since its establishment in 2014 has a track record of adding value across specialist equity, credit and property investment strategies.

Whilst the Company was only trading for a short period during FY21, its trading result was a 6.61% gain across the portfolio since inception was on 27 May 2021. Following on the end of the financial year, the strong gains have continued and have been evident through the Company's monthly Net Tangible Asset (NTA) announcements. As announced on 11 November, since inception on 27 May 2021, the portfolio has delivered a 21.73% return. Performance is calculated net of Management Fees but before taxes, other fees, and expenses.

As announced last week, the Company was advised of recent changes to the investment management team at Salter Brothers Funds Management (**Manager**), the manager of the Company's investment portfolio.

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.

I would like to thank all shareholders for their continued support and look forward to providing you with ongoing updates as the Company continues to grow and assess further investment opportunities.

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For further information, please contact:

Investors

E: info@salterbrothersemergingcompanies.com.au

T: +61 3 9258 2100

Media

E: media@salterbrothersemergingcompanies.com.au

T: +61 3 9258 2100

MELBOURNE

Level 9, 477 Collins Street
Melbourne VIC 3000 Australia

SYDNEY

Suite 36.01, Level 36, 264 George Street
Sydney NSW 2000 Australia

P | +61 3 9258 2100

E | info@salterbrothersemergingcompanies.com.au

www.salterbrothersemergingcompanies.com.au



EMERGING COMPANIES LIMITED

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).

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SALTER BROTHERS EMERGING COMPANIES LIMITED | ABN 96 646 715 111 | ASX CODE SB2

MELBOURNE

Level 9, 477 Collins Street
Melbourne VIC 3000 Australia

SYDNEY

Suite 36.01, Level 36, 264 George Street
Sydney NSW 2000 Australia

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