

Plato

INCOME MAXIMISER

Plato Income Maximiser Limited
Level 25

Australia Square Tower

264 George Street

Sydney NSW 2000

T: 1300 010 311

E: service@pinnacleinvestment.com

ACN 616 746 215

25 May 2026

By Electronic Lodgement

Market Announcements Office

ASX Ltd

39 Martin Place

SYDNEY NSW 2000

Dear Sir/Madam

Plato Income Maximiser Limited (ASX: PL8) - Monthly Investment Update

Please find attached a copy of the investment update for the month ending 30 April 2026.

For further information, please contact 1300 010 311.

Authorised by:

Terence Kwong

Company Secretary

PERFORMANCE AND COMPANY UPDATE

As at 30 April 2026, the Company's investments delivered a total return of 9.9% p.a.¹ (after fees) and distributed a yield of 7.5% (incl. franking) since inception compared to the S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt) ('Benchmark') return of 9.8% and a yield of 5.1%.¹

¹ Including franking credits. ² Inception date 28 April 2017.

MONTHLY DIVIDENDS

During the month of April, the Board of Plato Income Maximiser Limited (ASX: PL8) resolved to pay three fully franked dividends of \$0.0055 per share payable in April, May, and June 2026, which is a continuation of the level of dividends paid during the March 2026 quarter.

PORTFOLIO PERFORMANCE¹

Total return ² since inception ³ :	9.9% p.a.
1 Month - April 2026:	1.6%
Income ² since inception ³ :	7.5% p.a.
1 Month - April 2026:	0.6%

¹Past performance is not a reliable indicator of future performance. Performance is quoted in AUD net of portfolio related fees, costs and taxes. All p.a returns are annualised.

²Total return including franking credits. Distributed income including franking credits.

³Inception date 28 April 2017.

COMPANY SNAPSHOT

Share Price (PL8):	\$1.390
Market Capitalisation:	\$1.041b
Inception date:	28-Apr-17
Listing date:	05-May-17
Management fee:	0.80% p.a. ¹
Pre-tax NTA ² :	\$1.132

¹0.82% p.a. inclusive of the net impact of GST and RITC.

²Pre-tax NTA includes tax on realised gains or losses and other earnings, but excludes any provision for tax on unrealised gains or losses

MARKET OVERVIEW

Australian equities rose 2.2% in April (including franking credits), as renewed optimism around AI-related capital expenditure more than offset concerns about the ongoing closure of the Strait of Hormuz, despite a ceasefire between the U.S. and Iran. This AI-driven sentiment supported significantly stronger global returns, with the U.S. market rebounding 10.5% and Korea—given its greater exposure to the AI thematic—rising 38% in USD terms over the month. The Technology sector gained 13.3%, alongside the Property sector, which rose 8.1%, driven by the strong performance of Goodman Group, reflecting its exposure to data centres. In contrast, Healthcare declined 8.7% following Cochlear's guidance downgrade, while Consumer Staples also fell after Woolworths reported disappointing sales results.

Some of the largest positive contributors to the Company's performance during the month were overweight positions in Codan and Macquarie as well as underweight positions in Cochlear, Woolworths and CSL. However, overweight positions in Woodside and Origin Energy as well as underweight positions in Goodman Group, Pilbara Minerals and NextDC detracted from relative performance.

The Company remains actively positioned to seek superior income than the benchmark.

Companies mentioned are illustrative only and not a recommendation to buy or sell any particular security.

TOP 10 HOLDINGS ¹	TOP 10 YIELDING ²	YIELD% P.A. ³
BHP Group	Helia Group	8.7
Coles Group	Origin Energy	6.9
Commonwealth Bank	Qantas Airways	6.2
NAB	Ventia Services	6.2
Origin Energy	Medibank Private	6.1
QBE Insurance Group	ANZ	6.0
Rio Tinto	NAB	5.9
Telstra Corporation	QBE Insurance Group	5.8
Westpac	Westpac	5.5
Woodside Energy	Telstra Corporation	5.3

¹In alphabetical order.

²Stock listed are the largest 10 yielding stocks in our portfolio with a greater than 0.5% portfolio weight.

³Yield is calculated as the dividends (including specials and franking credits) paid over the last 12 mths divided by the price as at the report date.

Shareholders are encouraged to ensure their details, particularly their banking details, are kept up-to-date with the Company's share registry, Automic. This will ensure shareholders receive their monthly dividends. Details can be updated by scanning the QR code or visiting the Automic website at <https://investor.automic.com.au>.



PORTFOLIO PERFORMANCE ¹	1 MTH %	3 MTH %	1 YR % P.A.	3 YRS % P.A.	5 YRS % P.A.	INCEPTION % P.A.
Total return ²	1.6	-1.3	10.5	10.8	10.0	9.9
Income ³	0.6	1.7	6.8	7.4	7.4	7.5
Bench. total return ²	2.2	-0.8	11.3	10.9	9.8	9.8
Excess total return ²	-0.6	-0.5	-0.8	-0.1	0.2	0.1
Excess Income ³	0.6	0.2	2.5	2.7	2.3	2.4
Excess franking ³	0.2	0.1	1.0	1.1	0.9	0.9

¹Past performance is not a reliable indicator of future performance. Performance is quoted in AUD net of portfolio related fees, costs, and taxes. All p.a returns are annualised.

Inception date 28 April 2017.

²Total return including franking credits. Benchmark refers to S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt).

³Distributed income including franking credits.

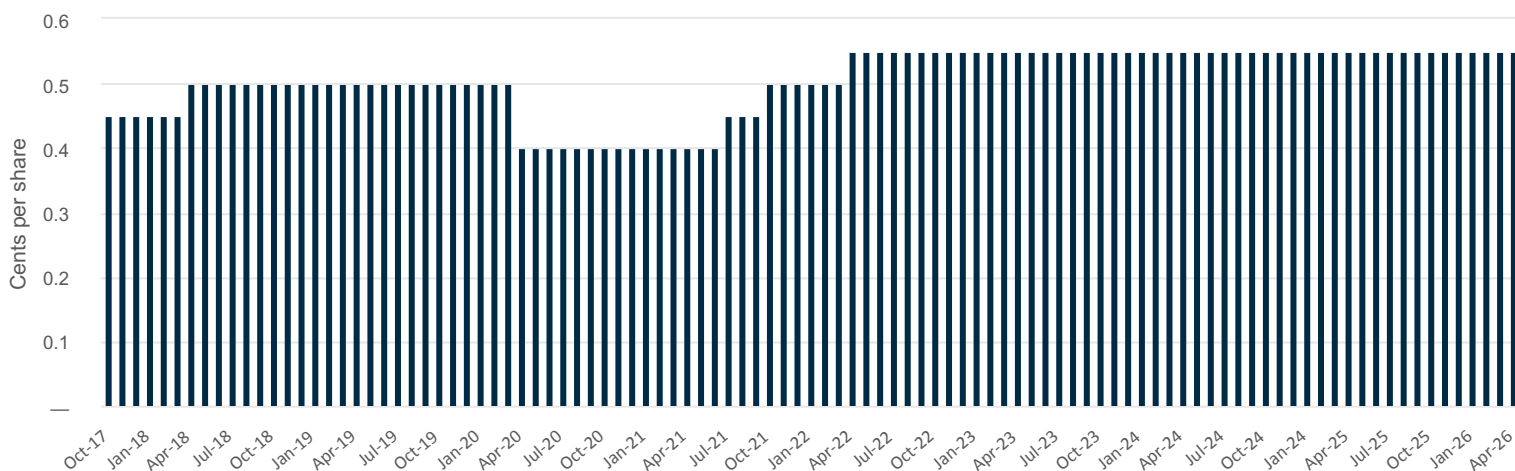
NET TANGIBLE ASSETS ¹	
Pre-tax NTA ²	\$1.132
Post-tax NTA ³	\$1.126
Distributed Dividends since inception	\$0.555
Distributed Dividends (incl. franking)	\$0.794

¹The Franking Account Balance (not reflected in NTA) is \$0.008 per share.

²Pre-tax NTA includes tax on realised gains or losses and other earnings, but excludes any provision for tax on unrealised gains or losses.

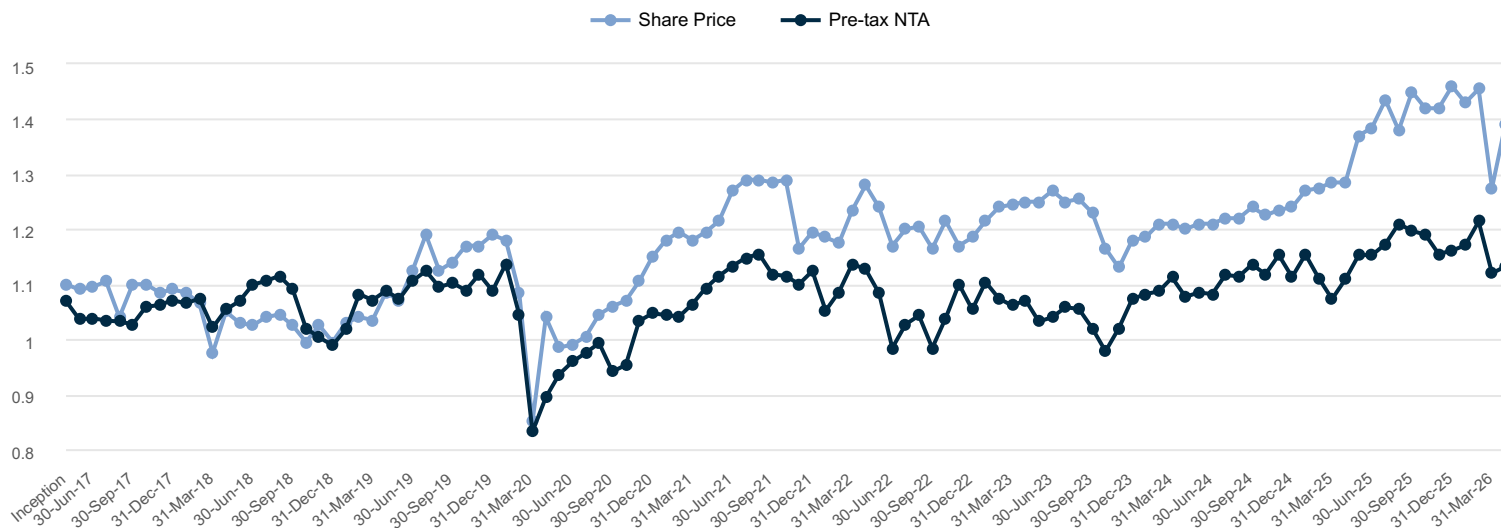
³Post-tax NTA includes tax on realised and unrealised gains or losses and other earnings.

PL8 MONTHLY DIVIDENDS



Source: Plato. While monthly income has been consistent since October 2017, this may change in the future. The declaration of dividends by the company is at the full discretion of the board (unlike trusts where income must be fully distributed each financial year).

PL8 SHARE PRICE V NTA^{1,2}



Source: Iress, Plato Investment Management

¹The Franking Account Balance (not reflected in NTA) is \$0.008 per share.

²Pre-tax NTA includes tax on realised gains or losses and other earnings, but excludes any provision for tax on unrealised gains or losses.



For more information, please contact T: 1300 010 311 or E: invest@plato.com.au W: plato.com.au

Plato Investment Management Limited ('Plato') (ABN 77 120 730 136, AFSL 504616) is the investment manager of Plato Income Maximiser Limited ('PL8' or the 'Company') (ACN 616 746 215). PL8 is the issuer of the shares in the Company under the Offer Document. Any offer or sale of securities are made pursuant to definitive documentation, which describes the terms of the offer ('Offer Document') available at <https://plato.com.au/lic-overview/>

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