Plato
INCOME MAXIMISER

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ACN 616 746 215

17 November 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 31 October 2026.

For further information, please contact 1300 010 311.

Authorised by:

Terence Kwong

Company Secretary

Plato Income Maximiser Limited (ASX: PL8)

INVESTMENT UPDATE AS AT 31 OCTOBER 2026

PERFORMANCE AND COMPANY UPDATE

As at 31 October 2026, the Company's investments delivered a total return of 10.0% p.a.[1] (after fees) and distributed a yield of 7.5% (incl. franking) since inception[2] compared to the S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt) ('Benchmark') return of 9.9% and a yield of 5.2%.[1]

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

MONTHLY DIVIDENDS

During the month of October, the Board of Plato Income Maximiser Limited (ASX: PL8) resolved to pay three fully-franked dividends of $0.0055 per share payable in October, November, and December 2026, which is a continuation of the level of dividends paid during the September 2026 quarter.

PORTFOLIO PERFORMANCE[1]	
Total return[2] since inception[3]:	10% p.a.
1 Month - October 2026:	0.6%
Income[2] since inception[3]:	7.5% p.a.
1 Month - October 2026:	0.6%

[1]Past 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.
[2]Total return including franking credits. Distributed income including franking credits.
[3]Inception date 28 April 2017.

COMPANY SNAPSHOT	
Share Price (PL8):	$1.385
Market Capitalisation:	$1.037b
Inception date:	28-Apr-17
Listing date:	05-May-17
Management fee:	0.80% p.a.[1]
Pre-tax NTA[2]:	$1.150

[1]0.82% p.a. inclusive of the net impact of GST and RITC.
[2]Pre-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 1.4% in October (including franking credits), supported by a partial retreat in global bond yields following their sharp increase in September. The Australian market outperformed global equities, particularly those markets with greater exposure to AI-related stocks, which came under significant pressure during the month. Investor enthusiasm for AI infrastructure investments showed signs of cooling, highlighted by the withdrawal of the high-profile Firmus IPO after the proposed valuation failed to attract sufficient investor demand. Risk aversion was a defining feature of market sentiment, with investors favouring more defensive sectors. Utilities, Financials and Healthcare were the strongest performers, while Materials and Technology lagged. Materials, which has increasingly become an indirect proxy for AI investment through its exposure to copper and other infrastructure-related commodities, was among the weakest sectors, alongside Technology.

Some of the largest positive contributors to the Company's performance during the month were overweight positions in Origin Energy, Data#3 and Challenger as well as underweight positions in PLS and NextDC. However, overweight positions in Ampol, BHP, South32, Evolution Mining and Perseus 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]
ANZ	Fortescue Metals	10.8
BHP Group	Ampol	9.1
Coles Group	Metcash	8.0
Commonwealth Bank	Origin Energy	7.0
CSL	Woodside Energy	7.0
Macquarie Group	Regis Resources	6.9
NAB	Qantas Airways	6.4
Origin Energy	BHP Group	6.0
Westpac	Westpac	6.0
Woodside Energy	NAB	5.9

[1]In alphabetical order.
[2]Stock listed are the largest 10 yielding stocks in our portfolio with a greater than 0.5% portfolio weight.
[3]Yield 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.

Plato
INVESTMENT MANAGEMENT

Plato Income Maximiser Limited (ASX: PL8)

INVESTMENT UPDATE AS AT 31 OCTOBER 2026

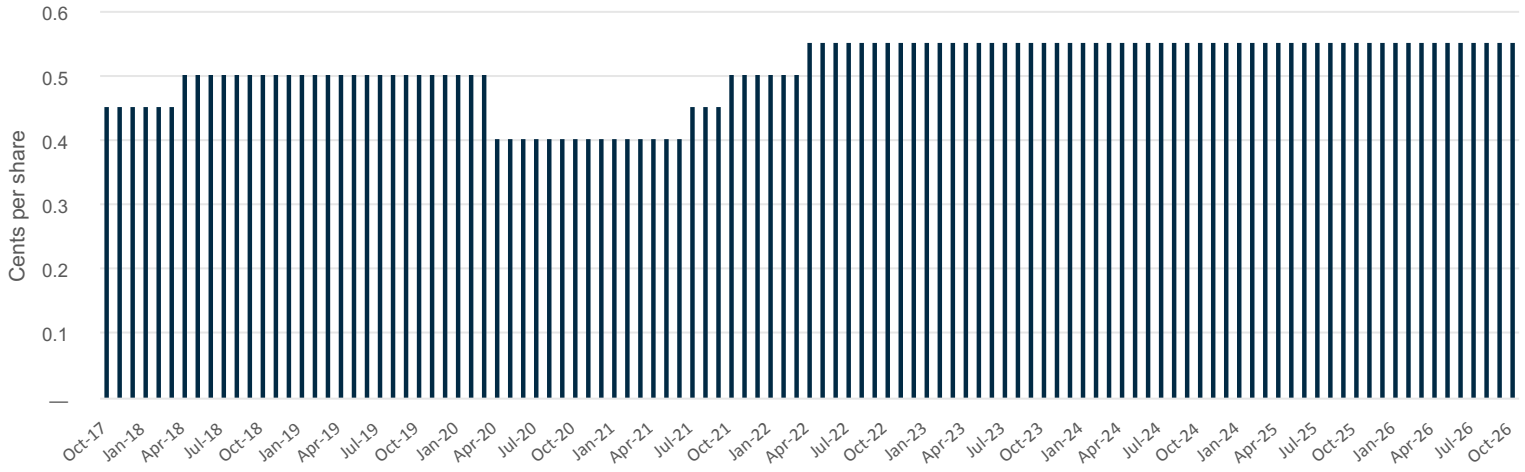
PORTFOLIO PERFORMANCE[1]	1 MTH %	3 MTH %	1 YR % P.A.	3 YRS % P.A.	5 YRS % P.A.	INCEPTION % P.A.
Total return[2]	0.6	1.6	4.5	14.6	10.0	10.0
Income[3]	0.6	1.7	6.7	7.3	7.5	7.5
Bench. total return[2]	1.4	0.9	4.8	14.6	9.4	9.9
Excess total return[2]	-0.8	0.7	-0.3	0.0	0.6	0.1
Excess Income[3]	0.5	0.0	2.3	2.7	2.5	2.3
Excess franking[3]	0.2	0.1	0.9	1.1	1.0	0.9

[1]Past 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.
[2]Total return including franking credits. Benchmark refers to S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt).
[3]Distributed income including franking credits.

NET TANGIBLE ASSETS[1]	
Pre-tax NTA[2]	$1.150
Post-tax NTA[3]	$1.138
Distributed Dividends since inception	$0.588
Distributed Dividends (incl. franking)	$0.841

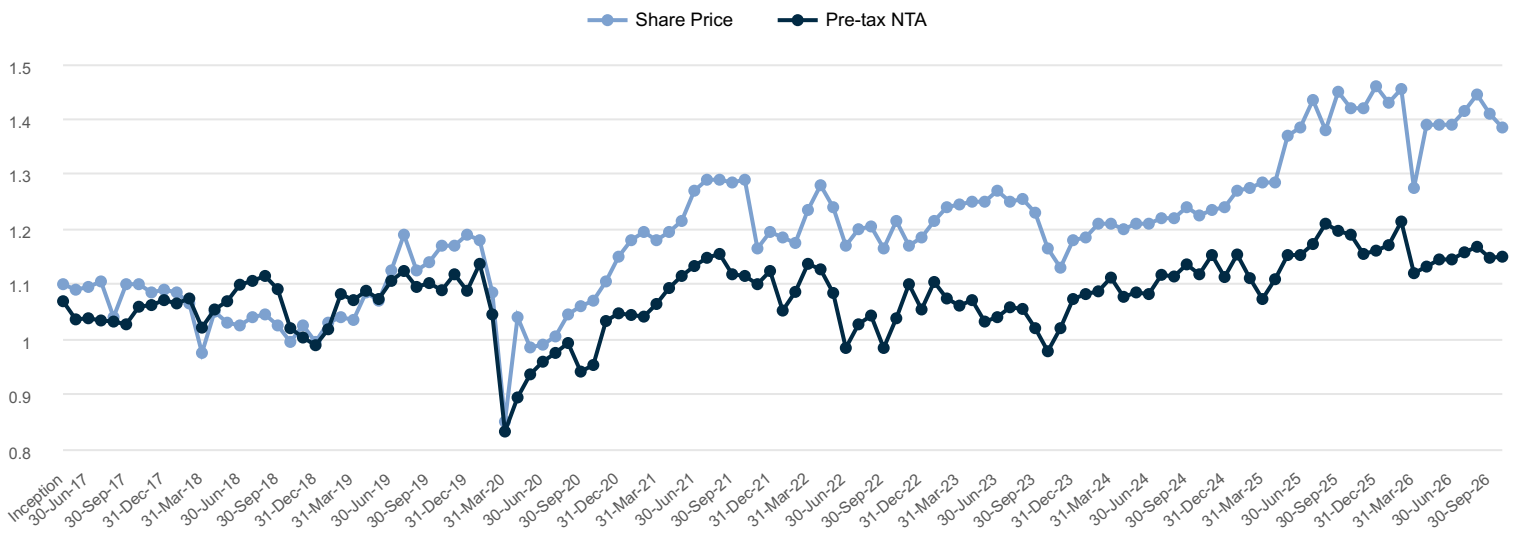
[1]The Franking Account Balance (not reflected in NTA) is $0.008 per share. NTA calculations exclude deferred tax assets relating to capitalised issue cost deductions and income tax losses.
[2]Pre-tax NTA includes tax on realised gains or losses and other earnings, but excludes any provision for tax on unrealised gains or losses.
[3]Post-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

[1]The Franking Account Balance (not reflected in NTA) is $0.008 per share.
[2]Pre-tax NTA includes tax on realised gains or losses and other earnings, but excludes any provision for tax on unrealised gains or losses.

Plato
INVESTMENT MANAGEMENT

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.

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