



23 February 2026
ASX / Media Release

Strong outperformance and record high interim dividend

Argo Global Listed Infrastructure Limited (ASX code: ALI) announces a new record high fully franked interim dividend of 4.5 cents per share. The Company reports a half-year accounting profit of \$13.9 million.

Summary of financial results

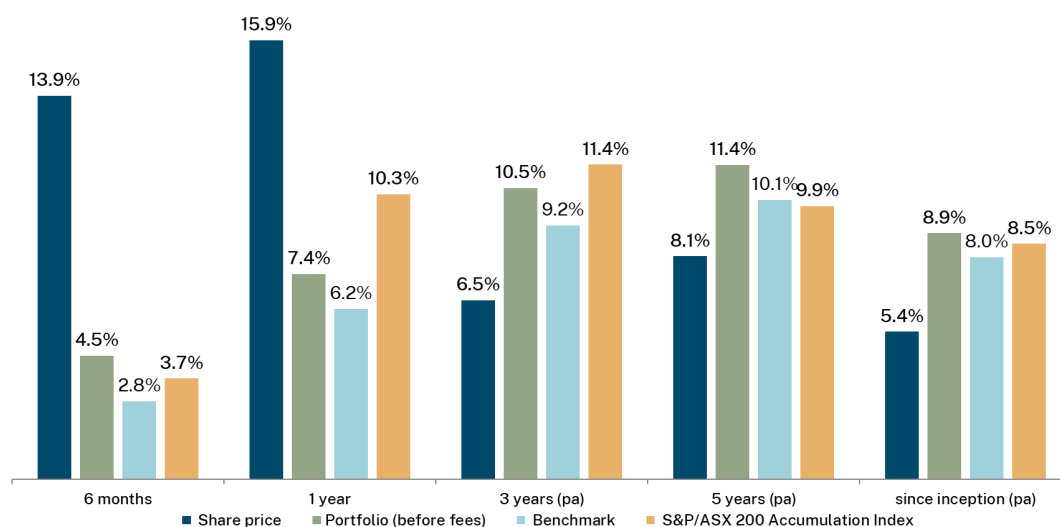
	Half-year to 31 December 2025	Half-year to 31 December 2024
Dividend and distribution income	\$6.8 million	\$6.5 million
Profit/(Loss)*	\$13.9 million	\$49.5 million
Interim dividend per share (fully franked)	4.5 cents	4.0 cents
Total assets	\$474 million	\$476 million

* Profits reported can be volatile as accounting standards require that operating income and realised profits and losses are added to, or reduced by, changes in the portfolio's market value from period to period.

Strong outperformance

Amid considerable ongoing market turbulence across the world, Argo Infrastructure's global portfolio of infrastructure stocks outperformed Australian equities to deliver a total return of +4.5% for the half-year. The share price returned +13.9%, reiterating Argo Infrastructure's diversification benefits for Australian investors.

Total returns (to 31 December 2025)



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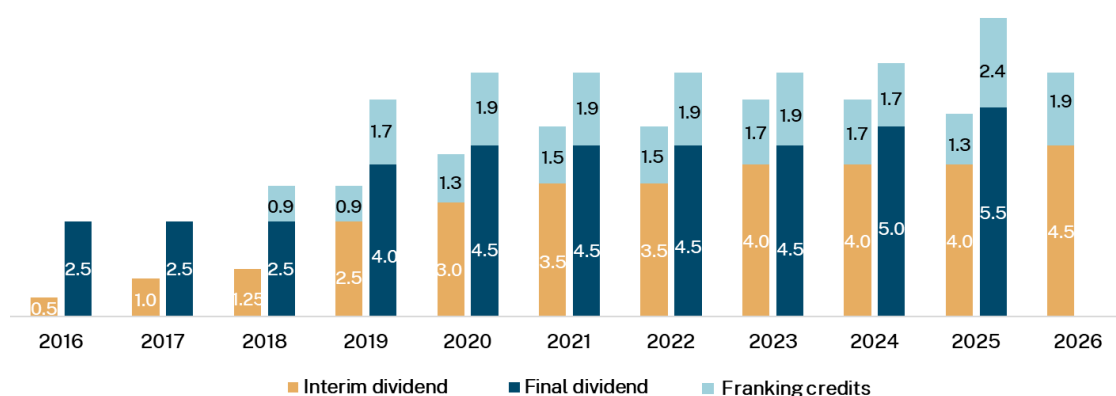
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Reliable fully franked dividends through volatile conditions

Since Argo Infrastructure's inception in 2015, global equities have experienced considerable volatility, driven by an array of factors such as COVID and heightened geopolitical risks. Despite challenging conditions, we have firmly established a track record of delivering consistent, fully franked dividend income to our shareholders.

Including this increased interim dividend, total dividends paid to our shareholders now total 71.75 cents per share, with the last 16 consecutive dividends fully franked. We have also been able to sustainably grow the dividend over that time, to a current yield of 5.8% including franking. The interim dividend will be paid on 27 March 2026.

Dividend track record (cents per share)



Outlook

Global market conditions remain highly uncertain. Looking ahead, we expect the investment environment will be heavily influenced by geopolitical developments, including US policy actions under the second Trump administration. In the near-term, weaker growth and sticky inflation may also characterise the macroeconomic climate.

Against this backdrop, global listed infrastructure is an attractive investment. Most assets are local, which tends to shield them from cross-border tensions. Furthermore, infrastructure assets generate reliable income and often have inflation-linked pricing mechanisms. Due to the highly liquid nature of the asset class, an actively managed portfolio (like that of Argo Infrastructure) ensures subsector and geographic exposures can be rapidly adjusted in response to changing conditions and to seize on opportunities as they arise.

For instance, our Portfolio Manager, Cohen & Steers, has been able to capitalise on the AI boom and the surging demand for power driven by the massive build-out of data centres with various holdings exposed to that thematic. These have included Louisiana-based utility Entergy, which announced plans to power Google's data centre development in Arkansas.

Although recent strength in the Australian dollar may restrict Argo Infrastructure's NTA growth in the short-term, the Company remains in a strong position for long-term growth, with almost \$500 million of assets invested in a diversified portfolio of major global infrastructure stocks.

Contacts

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About Argo Infrastructure

Argo Global Listed Infrastructure (Argo Infrastructure) (ASX code: ALI) provides investors with exposure to a portfolio of global listed infrastructure securities, diversified across both emerging and developed economies and spanning the full spectrum of infrastructure assets, including those not accessible via the ASX. Argo Infrastructure was founded in 2015 by Argo Investments (ASX code: ARG) and today has nearly \$500 million in assets and approximately 8,500 shareholders.