Plato
INCOME MAXIMISER

Plato Income Maximiser Limited
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15 June 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 May 2026.

For further information, please contact 1300 010 311.

Authorised by:

Terence Kwong

Company Secretary

PERFORMANCE AND COMPANY UPDATE

As at 31 May 2026, the Company's investments delivered a total return of 10.0% 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 9.9% and a yield of 5.2%.[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 PERFORMANCE[1]	
Total return[2] since inception[3]:	10.0% p.a.
1 Month - May 2026:	1.7%
Income[2] since inception[3]:	7.5% p.a.
1 Month - May 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):	$1.390
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]:	$1.145

[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 1.3% in May (including franking credits), as optimism surrounding AI-related investment more than offset concerns about the ongoing closure of the Strait of Hormuz and the implications of the Australian Federal Budget. In Australia, enthusiasm for the AI thematic has been expressed primarily through resource stocks supplying raw materials like copper, aluminium and lithium, as well as selected capital goods and technology companies. The Materials sector was the strongest performer, led by a 16% gain in BHP. Consumer Discretionary stocks also advanced as the market scaled back expectations for further interest rate increases following a sharp deterioration in consumer sentiment after the Budget, particularly regarding housing market prospects. In contrast, the Healthcare sector declined after CSL issued another earnings downgrade, resulting in a 23% share price fall. Utilities also underperformed as investors increasingly priced in lower future electricity prices, reflecting the strong uptake of household batteries and the resulting reduction in peak-demand pricing pressures.

Some of the largest positive contributors to the Company's performance during the month were overweight positions in BHP, South32 and Ventia Services as well as underweight positions in CSL and ASX. However, overweight positions in Brambles, Woodside and AP Eagers as well as underweight positions in Wesfarmers and Fortescue 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	Origin Energy	7.9
BHP Group	Woodside Energy	7.7
Commonwealth Bank	NAB	6.5
Macquarie Group	Stockland	6.4
NAB	APA Group	6.2
QBE Insurance Group	ANZ	6.2
Rio Tinto	Westpac	6.1
Telstra Corporation	JB Hi-Fi	6.0
Transurban Group	Qantas Airways	5.5
Westpac	QBE Insurance Group	5.4

[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 Income Maximiser Limited (ASX: PL8)

Plato INVESTMENT MANAGEMENT

INVESTMENT UPDATE AS AT 31 MAY 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]	1.7	-3.7	7.4	12.5	9.9	10.0
Income[3]	0.6	1.7	6.7	7.4	7.5	7.5
Bench. total return[2]	1.3	-3.7	8.0	12.3	9.5	9.9
Excess total return[2]	0.4	0.0	-0.6	0.2	0.4	0.1
Excess Income[3]	0.1	0.3	2.5	2.7	2.3	2.3
Excess franking[3]	0.0	0.1	1.0	1.1	0.9	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.

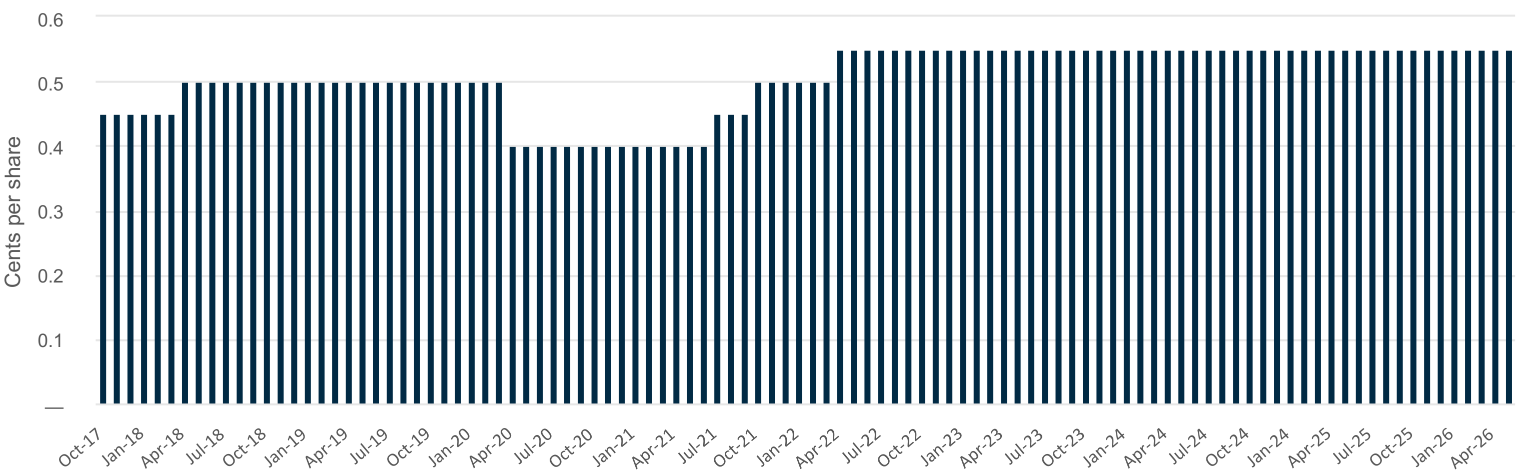
NET TANGIBLE ASSETS[1]	
Pre-tax NTA[2]	$1.145
Post-tax NTA[3]	$1.133
Distributed Dividends since inception	$0.561
Distributed Dividends (incl. franking)	$0.801

[1]The Franking Account Balance (not reflected in NTA) is $0.006 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.

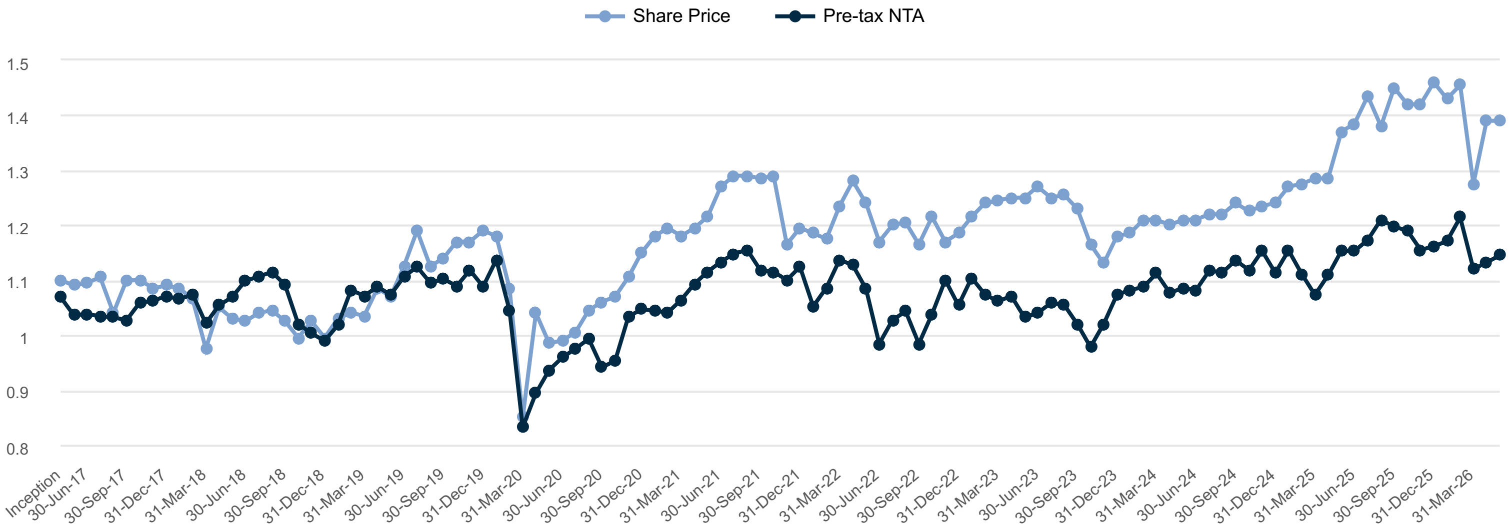
[3]Post-tax NTA includes tax on realised and unrealised gains or losses and other earnings.

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 $0.006 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.

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