



16 June 2026

***By Electronic Lodgement***

Market Announcements Office  
ASX Ltd  
39 Martin Place  
SYDNEY NSW 2000

Dear Sir/Madam

**Plato Global Shares Income Fund - Active ETF (ASX:PGI2) – 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

**Pinnacle Fund Services Limited as responsible entity of the Plato Global Shares Income Fund - Active ETF (ASX:PGI2)**

### MAY 2026, AT A GLANCE

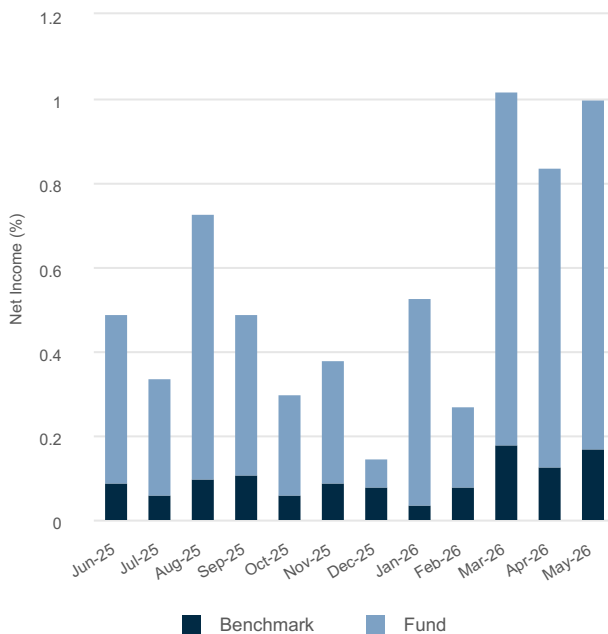
- 5.8% distributed income<sup>2</sup> per annum since inception<sup>1</sup>
- 10.5% total return per annum since inception<sup>1</sup>
- 12m excess return +4.7%



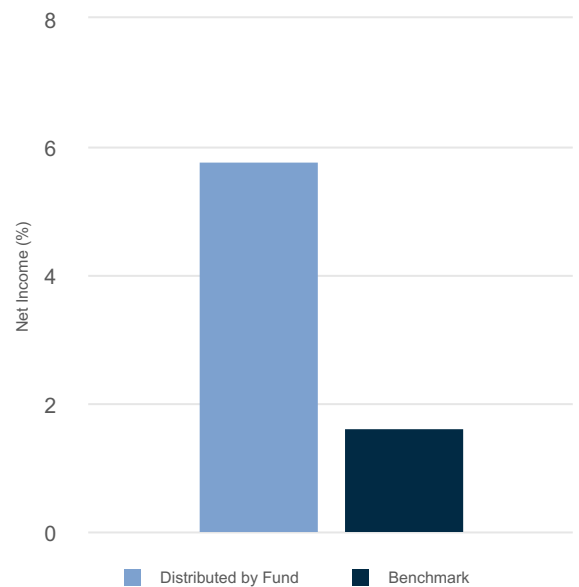
PERFORMANCE AFTER FEES	1 MTH %	3 MTH %	6 MTH %	1 YR % P.A.	2 YRS % P.A.	3 YRS % P.A.	5 YRS % P.A.	INCEPTION % P.A. <sup>1</sup>
Fund total return (A Class)	5.8	7.5	4.5	18.9	19.9	20.8	14.6	10.5
Income <sup>2</sup>	0.9	2.6	3.5	5.9	5.3	5.1	5.5	5.8
Benchmark total return <sup>3</sup>	4.5	6.4	1.5	14.2	15.9	17.8	13.7	13.5
Excess income	0.8	2.1	2.8	4.7	4.1	3.7	4.1	4.1

<sup>1</sup>Inception date 01 March 2016. The performance of the Fund includes the period prior to quotation on 19 May 2026. <sup>2</sup>Distributed income, net of withholding tax. <sup>3</sup>MSCI World ex Australia, Net Returns Unhedged Index. All data is at 31 May 2026 unless indicated otherwise. Fund returns are after applicable fees, costs and taxes. All p.a are annualised. Past performance is not a reliable indicator of future performance. Investors who apply for units directly with the Responsible Entity may pay a different price per unit to an investor who purchases those units on the ASX at the same time, and such differences may have a material impact on the performance of that investment. The above performance reflects the performance of the Fund where units are purchased and redeemed directly with the Responsible Entity only.

FUND'S INCOME EARNED RELATIVE TO THE BENCHMARK



INCOME GENERATED - SINCE INCEPTION (PER ANNUM)



Source: Factset, Plato Investment Management

Benchmark is the MSCI World ex Australia, Net Returns Unhedged Index. The inception date for the Fund is 1 March 2016. The performance of the Fund includes the period prior to quotation on 19 May 2026.

### SUMMARY

For the month ending 31 May 2026, the Plato Global Shares Income Fund (Class A) (the "Fund") returned 5.81% (after fees), outperforming the benchmark by 1.28%. Over the past 12 months, the Fund returned 18.86%, significantly outperforming the benchmark by 4.69%. In May, the Fund distributed 0.92% of income. Since inception, the Fund has delivered a net yield of 5.77% p.a. from global equities, exceeding its investment objective of delivering 4% more income than the benchmark, which has yielded only 1.63% p.a.

Global equity markets were broadly positive in May, building on a strong prior month (S&P 500 +5.2%, Germany +3.3%, Nikkei +11.9%). The standout sector driving returns was Information Technology, illustrated by a 8.4% rise in the tech heavy Nasdaq index. This was driven by optimism surrounding the AI infrastructure build out and strong US earnings season. In addition to the AI thematic, market movements were driven by the changing situation in the Middle East and associated oil price moves. WTI prices fell -16.9% as the possibility of a ceasefire extension strengthened. Increases in inflation, and the consequent potential for rate hikes, challenged gold prices (-1.7%).

The Fund distributed substantial income in May, building on a strong previous month. From a country perspective, the primary contributors were Spain, Italy and France. At the sector level, income was driven primarily by Financials, consolidated by Industrials and Communication Services companies. Representative holdings included European financials, Credit Agricole SA and AXA SA CSLI. The Plato approach seeks to invest in such companies to benefit from substantial regular and special dividend payments.

In May, dividend paying companies underperformed their non-paying counterparts, providing a headwind for the fund. Despite this, the fund again exhibited strong stock selection in the lower yielding segment of the market. IT (+15.9%) was the standout sector, the fund benefiting from an overweight allocation and very strong stock selection within the sector. There was further positive stock selection in both the Industrial and Financial sectors. The main detractor to relative performance was Health Care. At the stock level the most positive contribution was from the overweight to US IT companies, Micron Technology Inc and Sandisk Corporation.

The Fund remains actively positioned to seek superior income for low tax investors, whilst maintaining full equity capital exposure and diversification to both global developed countries and sectors.

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

PLATFORM AVAILABILITY

AMP North	CFS Edge	Macquarie Wrap
Asgard	DASH (IDPS only)	Netwealth
BT Panorama	HUB24	Powerwrap
Centric	Insignia Expand	

INVESTMENT MANAGER	PLATO INVESTMENT MANAGEMENT LIMITED
INVESTMENT RETURN OBJECTIVE	<ul style="list-style-type: none"> <li>The Fund aims to provide an annual yield that exceeds the yield of the MSCI World ex Australia, Net Returns Unhedged Index after fees.</li> <li>The Funds also aim to outperform the MSCI World ex Australia, Net Returns Unhedged Index</li> </ul>
INVESTMENTS	Global listed entities, listed futures and cash.
BENCHMARK	MSCI World ex Australia, Net Returns Unhedged Index.
INVESTMENT APPROACH	<ul style="list-style-type: none"> <li>An equity long-only approach.</li> <li>Managed specifically for tax exempt investors such as pension phase retirees/SMSFs and charities.</li> <li>Taking advantage of income opportunities such as special dividends and targeting capital appreciation through dividend run up.</li> <li>Pays monthly distribution, subject to the Fund having sufficient distributable income</li> </ul>
PORTFOLIO ALLOCATION <sup>1</sup>	<ul style="list-style-type: none"> <li>90 – 100% Global Equities (including derivatives).</li> <li>0 – 10% Cash.<sup>2</sup></li> </ul>
INVESTMENT TIMEFRAME	Medium to long term, being 3 to 5 years
MANAGEMENT COSTS	0.85% p.a (inclusive of the net effect of GST and RITC)
INCEPTION DATE (FUND)	01 March 2016
AVAILABLE ON THE ASX FROM	19 May 2026
RISK/RETURN PROFILE	<ul style="list-style-type: none"> <li>This product is intended for use as a core allocation for a consumer who is seeking regular income and has a high risk and return profile for that portion of their investment portfolio. It is likely to be consistent with the financial situation and needs of a consumer with a 3-5 year investment timeframe and who is unlikely to need to withdraw their money on less than one week's notice.</li> </ul>

<sup>1</sup>The above portfolio allocation ranges are indicative only. The Fund will be rebalanced within a reasonable period of time should the exposure move outside of the above ranges. <sup>2</sup>The Fund is expected to be fully invested with cash and futures held for liquidity purposes and to manage cashflow and investment exposure.

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Link to the [Product Disclosure Statement](#)

Link to the [Target Market Determination](#)

For historic TMD's please contact Pinnacle client service Phone 1300 010 311 or Email [service@pinnacleinvestment.com](mailto:service@pinnacleinvestment.com)

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The Lonsec Rating (Plato Global Shares Income Fund (Class A) assigned May 2026) presented in this document is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445. The Rating is limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial product(s). Past performance information is for illustrative purposes only and is not indicative of future performance. It is not a recommendation to purchase, sell or hold Plato product(s), and you should seek independent financial advice before investing in this product(s). The Rating is subject to change without notice and Lonsec assumes no obligation to update the relevant document(s) following publication. Lonsec receives a fee from the Fund Manager for researching the product(s) using comprehensive and objective criteria. For further information regarding Lonsec's Ratings methodology, please refer to our website at: <https://www.beyond.lonsec.com.au/intelligence/lonsec-ratings>.