16 November 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 October 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)

Pinnacle Fund Services Limited
ABN 29 082 494 362
AFSL 238371

PO Box R1313
Royal Exchange NSW 1225
1300 360 306

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

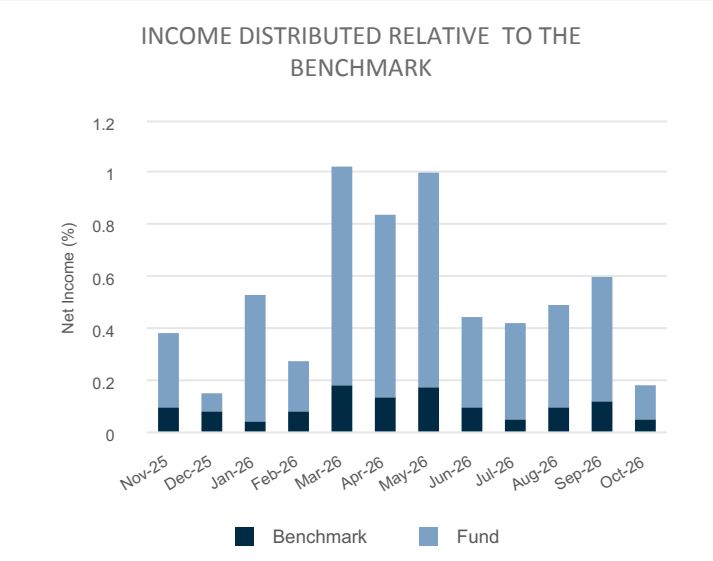
Plato INVESTMENT MANAGEMENT

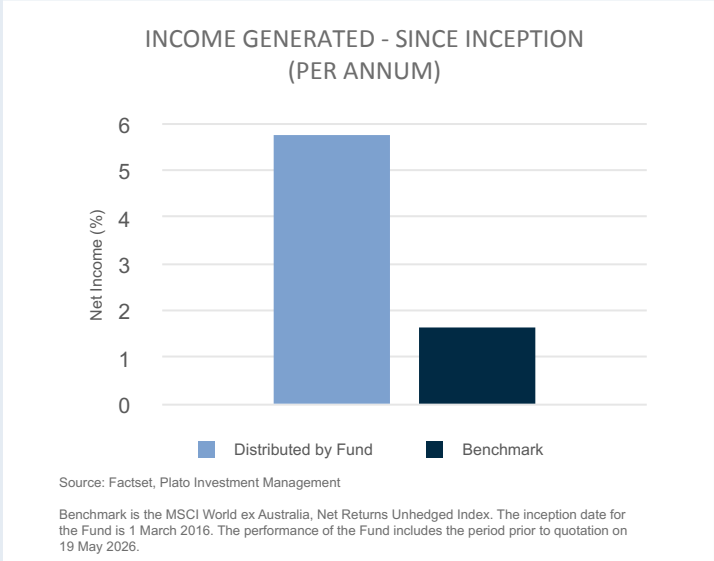
OCTOBER 2026, AT A GLANCE

- 12m total return 9.2%
- 12m excess return +4.9%
- 12m yield +6.0%

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. [1]
Fund total return (A Class)	-3.1	0.5	9.6	9.2	17.3	20.9	14.2	10.5
Income[2]	0.3	1.1	3.0	6.0	5.4	5.3	5.4	5.7
Benchmark total return[3]	-1.9	0.4	7.3	4.3	12.9	18.2	12.0	13.2
Excess income	0.3	0.8	2.5	4.8	4.2	4.0	4.0	4.1
Excess return	-1.1	0.1	2.4	4.9	4.4	2.7	2.2	-2.7

[1]Inception date 01 March 2016. The performance of the Fund includes the period prior to quotation on 19 May 2026. [2]Distributed income, net of withholding tax. [3]MSCI World ex Australia, Net Returns Unhedged Index. All data is at 31 October 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.





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 October 2026, the Plato Global Shares Income Fund – Active ETF (the "Fund") returned -3.1% (after fees), trailing the benchmark by 1.1%. **Over the past 12 months, the Fund returned 9.2%, beating the benchmark by 4.9% and delivering 6% income.** In October, the Fund distributed 0.35% of income. Since inception, the Fund has delivered a net yield of 5.7% p.a. from global equities, exceeding its investment objective of delivering 4% more income than the benchmark, which has yielded only 1.6% p.a.

Global equities fell in October, with the MSCI World Ex Au Index retreating 0.8% in US dollar terms, while the strong Aussie dollar (AUDUSD +1.2%) weighed on returns for Australian investors, the same index down 1.9% in AUD. Markets grappled with the debt and equity issuance needed to fund the AI buildout, and the US 10-year yield touched 5.3%, its highest since 2002. Market performance broadened as the MSCI World Value Index (+2.7%) outperformed Growth (-4.2%) in USD terms. Renewed attacks on tankers in the Strait lifted WTI Oil 15.2% to US$ 104.2/bbl. In the US, the Dow rose 1.7% but the Nasdaq fell 5.3% as Technology (MSCI IT -8%) sold off, while Energy (MSCI Energy +11.7%) rallied. In Europe, the DAX gained 2.5% while the Euro STOXX 50 fell 2.1%, with Banks (-10.6%) hit by a sovereign bond sell-off and Healthcare (+14.1%) rallying. Asia was weaker, as AI-related tech weakness dragged the Nikkei down 5.2% and Hong Kong 5.4%, while Korea's Kospi plunged 16.2%. Gold fell 6.8% on higher-for-longer rate expectations.

The Fund distributed positive income, in excess of the index, during October. From a country perspective, the primary contributor was the US, followed by France and Norway. At the sector level, income was driven by Communication Services and Financials. Representative holdings included European Financial, Bank of Ireland Group and US Communications Services company, Verizon. The Plato approach seeks to invest in such companies to benefit from substantial regular and special dividend payments. In October, the Fund had weak stock selection in low-and-zero-dividend-paying areas of the market. Winners became losers as market momentum fell sharply. The Fund was disadvantaged by the underweight to a strong Consumer Staples sector, and overweight to struggling IT. Benchmark relative constraints helped minimise this impact. The weakest stock selection was in Financials, offsetting the positive company selection within Communication Services. Examples of stock level detractors included Dell Technologies in the IT sector and European financial, Credit Agricole.

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.

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

Plato INVESTMENT MANAGEMENT

Top 10 total return contributors last 12 months (%)		
Company Name	**Price Change (%)**	**Attribution (%)**
Micron Technology, Inc.	267.9	1.4
Recruit Holdings Co., Ltd.	166.9	0.6
Lam Research Corporation	41.3	0.6
Siemens Energy AG	31.4	0.5
Sandisk Corporation	167.8	0.4
KLA Corporation	21.6	0.4
GE Vernova Inc.	36.4	0.3
SITC International Holdings Co., Ltd.	51.7	0.3
Amgen Inc.	45.3	0.3
Pan African Resources PLC	29.4	0.3

Bottom 10 total return contributors last 12 months (%)		
Company Name	**Price Change (%)**	**Attribution (%)**
AT&T Inc	-24.9	-0.2
AEM Holdings Ltd.	-24.7	-0.2
Nokia Oyj	-36.5	-0.2
Kohl's Corporation	-47.9	-0.2
WH Group Ltd. (HK)	-28.1	-0.2
AT & S Austria Technologie & Systemtechnik Aktiengesellschaft	-3.2	-0.3
Intuit Inc.	-52.5	-0.3
Intel Corporation	-29.5	-0.3
HCA Healthcare Inc	-17.5	-0.3
Exxonmobil Holdings Corporation	0.0	-0.3

Past performance is not a reliable indicator of future performance. Companies shown are illustrative only and not a recommendation to buy or sell any particular security.
Source: Plato Investment Management

PLATFORM AVAILABILITY

AMP North	CFS Edge	Macquarie Wrap
Australian Money Market	DASH (IDPS only)	Netwealth
BT Panorama	HUB24	Powerwrap (IDPS only)
Centric Wealth	Insignia Expand	Praemium (IDPS only)

Top 5 Stocks (Active Weight, %)		
Company Name	**Country**	**Active Weight (%)**
Texas Instruments Incorporated	USA	1.08
TORM PLC Class A	DNK	1.08
CVS Health Corporation	USA	0.99
Wells Fargo & Company	USA	0.99
Intesa Sanpaolo S.p.A.	ITA	0.99

Top 5 yielders		
Company Name	**Country**	**Annual Yield (%)**
Telenor Asa Ord Nok6	NOR	7.2
Credit Agricole Sa Eur3	FRA	7 + interim
Bank Of Ireland Group Plc Birg	IRL	4.4
Verizon Communications Inc Com Usd0.10	USA	6.1
Wpp Plc Ord Gbp0.10	JEY	3.6

Top 5 industries	
Industry	**Active weight (%)**
Banks	2.9
Transportation Non-Airline	2.7
Health Care Services	2.5
Oil and Gas and Consumable Fuels	1.9
Capital Markets	1.7

Top 5 countries	
Country	**Active weight (%)**
Hong Kong	2.8
United Kingdom	2.7
Italy	2.1
Norway	1.9
Denmark	1.3

Industry and Country exposures are defined using the BARRA Global Equity Model (GEM3).

Fund Managers



Daniel Pennell, CFA

Lead Portfolio Manager

Daniel joined Plato in 2015 and is responsible for the global long only strategies. Prior to Plato, Daniel was a Portfolio Manager at Realindex Investments. As the lead manager, he was responsible for all Developed and Emerging Market equity products. Daniel was also a Senior Investment Manager at State Street Global Advisors (SSGA) in Sydney and London. Daniel began his career at Schroders. Daniel has a Bachelor of Science with Honours from the University of Birmingham and holds the Chartered Financial Analyst (CFA) designation. Daniel is a member of both the Chartered Financial Analyst Institute and the CFA Society of Sydney. Daniel is RG146 compliant and is the chair of the Plato ESG Committee.



Dr Don Hamson

Managing Director, Founder

Don has three decades of investment management experience. He founded Plato Investment Management Limited in 2006. Prior to Plato, Don was Head of Active Equities, Asia Pacific and a member of the global Senior Management Group at State Street Global Advisors, responsible for over $10B in active and enhanced equity investments. Earlier he held various positions at Westpac Investment Management, including Chief Investment Officer, Head of Equities. During his time at Westpac he was also instrumentally involved in the mergers of BT and Rothschild. Don has a strong interest in responsible investment and governance. He has a PhD in Finance and a Bachelor of Commerce with First Class Honours from UQ, and a University Medal.

For more information, please contact Pinnacle Investment Management:
P 1300 010 311 **E** distribution@pinnacleinvestment.com

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

INVESTMENT MANAGER	PLATO INVESTMENT MANAGEMENT LIMITED
ASX TICKER	PGI2
APIR	WHT0061AU
INVESTMENT RETURN OBJECTIVE	• The Fund aims to provide an annual yield that exceeds the yield of the MSCI World ex Australia. Net Returns Unhedged Index after fees. • The Funds also aim to outperform the MSCI World ex Australia, Net Returns Unhedged Index
INVESTMENTS	Global listed entities, listed futures and cash.
BENCHMARK	MSCI World ex Australia, Net Returns Unhedged Index.
INVESTMENT APPROACH	• An equity long-only approach. • Managed specifically for tax exempt investors such as pension phase retirees/SMSFs and charities. • Taking advantage of income opportunities such as special dividends and targeting capital appreciation through dividend run up. • Pays monthly distribution, subject to the Fund having sufficient distributable income
PORTFOLIO ALLOCATION[1]	• 90 – 100% Global Equities (including derivatives). • 0 – 10% Cash.[2]
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	• 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.

[1]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. [2]The Fund is expected to be fully invested with cash and futures held for liquidity purposes and to manage cashflow and investment exposure.

For more information, please contact Pinnacle Investment Management Limited on 1300 010 311 or email distribution@pinnacleinvestment.com

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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
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