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ASX Limited
Level 4, 20 Bridge Street
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By: E-lodgement

FORWARD ANNUAL DIVIDEND GUIDANCE INCREASED TO 11 CENTS FULLY FRANKED; INVESTMENT PERFORMANCE UPDATE

- 5.5 cent fully franked final dividend for second half Financial Year 2024, an increase on previous guidance of 5.0 cents;
- Intention¹ to **maintain a minimum dividend** going forward of 5.5 cent interim FY'25 + 5.5 cents final FY'25 = **11.0 cents annualised fully franked**;
- FY'25 dividend outlook is an increase on previous forward guidance of 10.0 cents fully franked and represents an annual dividend yield, grossed up for franking credits, of 7.21%.²

The PM Capital Global Opportunities Fund Limited (**PGF**) today announced a final dividend for the second half of Financial Year 2024 of 5.5 cents fully franked, representing an increase on the previous guidance of 5.0 cents fully franked.

The Board wishes to provide Shareholders with updated forward guidance in relation to dividend expectations. As such, the Board advises of its intention to deliver a minimum 11.0 cents of fully franked dividends in Financial Year 2025, achieved through an interim dividend of at least 5.5 cents and final dividend of at least 5.5 cents to be announced in February and August 2025, respectively.¹

Based on PGF's closing share price of \$2.18 on 7 August 2024, the FY'25 dividend outlook represents an annual dividend yield, grossed up for franking credits, of 7.21%.²

As at 30 June 2024, PGF had a combination of retained earnings and profit reserves equal to \$320 million, sufficient to maintain the minimum intended dividend rate for 6.2 years based on the current Shares on issue.¹

This guidance has been made possible by the exceptional investment performance delivered for the Financial Year to 30 June 2024 by PM Capital (PGF's Investment Manager) having generated portfolio returns of 24.5%.³ This compares to the MSCI World Index⁴ return over the same period of 19.8%, and the S&P/ASX 200 Accumulation Index return of 12.1%.⁵

AUTHORISED FOR RELEASE BY THE BOARD OF PM CAPITAL GLOBAL OPPORTUNITIES FUND LIMITED

1. The intended fully franked dividend is subject to there being no material adverse changes in market conditions and the investment performance of the Company's portfolio. The Company's ability to continue paying fully franked dividends is dependent on the payment of tax on investment profits and there can be no guarantee that such profits will be generated in the future. Past performance is not a reliable indicator of future performance.

2. Grossed-up dividend yield is based on a franking credit and tax rate of 30%. Based on closing share price on 7 August 2024.

3. Performance after all fees and expenses (excluding tax expense), and adjusted for capital flows including those associated with the payment of dividends and tax, share issuance as a result of option exercise, share purchase plans and the dividend reinvestment plan.

4. MSCI World Net Total Return Index in Australian dollars, net dividends reinvested. See www.msci.com for further information on the Index.

5. See www.asx.com.au for further information on the Index.