

4 April 2017

By Electronic Lodgement

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Pinnacle Investment Management Group Limited (ASX: PNI) - Market Update


Pinnacle Investment Management Group Limited (**Pinnacle**) is pleased to advise shareholders that Plato Investment Management Limited's first listed investment company, Plato Income Maximiser Limited (ASX: **PL8**), has today exceeded \$220 million in confirmed demand.

PL8's offer remains open until 21 April 2017, providing prospective investors with a limited window to access up to a further \$110 million in oversubscriptions. PL8 is expected to commence trading on the Australian Securities Exchange on 5 May 2017.

The attached media release which will be published tomorrow today provides shareholders with further detail.

Please do not hesitate to contact me on +61 2 8970 7726 if you require any further information.

Yours faithfully



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MEDIA RELEASE

Plato Income Maximiser IPO exceeds \$220m maximum, now accepting oversubscriptions

Sydney, 5 April 2017: Plato Investment Management Limited's (Plato) first listed investment company (LIC) – Plato Income Maximiser Limited (ASX: PL8) – today exceeded \$220 million in confirmed demand.

PL8's offer remains open until 21 April 2017, providing prospective investors with a limited window to access up to a further \$110 million in oversubscriptions.

PL8 offers Australian investors the opportunity to invest in an actively managed, diversified portfolio of Australian shares with an income focus and will be the first Australian LIC aiming to provide monthly fully franked dividends.

Based on the investment strategy of the Plato Australian Shares Income Fund (the Fund) and launched in response to investor demand for an ASX-listed product that delivers high income, PL8 is designed specifically with SMSF and pension-phase investors in mind.

The Fund has delivered 9.0% p.a. income and a 14.0% p.a. total return since inception to 31 December 2016*.

Plato Managing Director and PL8 Director Dr Don Hamson said: "We have received strong interest across Australia for PL8 during our roadshow, and it is great to see that interest has translated into strong support and demand for the IPO."

"With over two weeks still remaining in the expected offer period, we are already two thirds of the way to our targeted raising of \$330 million, which is testament to the demand for a professionally managed, well-diversified income portfolio."

PL8 is expected to commence trading on the Australian Securities Exchange on 5 May 2017.

The Joint Lead Managers on the IPO are Commonwealth Bank of Australia, Ord Minnett and Taylor Collison, and the Co-Managers are Finclear and Wilsons, whilst Pinnacle Investment Management Limited and Seed Partnerships Pty Limited are advising Plato on the IPO.

Plato is supported by leading multi-affiliate investment management firm, Pinnacle Investment Management Limited (Pinnacle) which owns a minority stake in the business. Pinnacle currently has a stable of seven specialist investment managers that collectively manage over \$23 billion.

**Income and total return are after fees and costs, grossed up for franking credits. Performance data is to 31 December 2016 and inception date is 9 September 2011. Past performance is not a reliable indicator of future performance.*

Media release

(ends)

For further information, please visit: <http://www.plato.com.au/lic-overview/>

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About Plato Investment Management Limited

Plato Investment Management Limited (ABN 77 120 730 136) is an investment management firm specialising in maximising retirement income for pension phase investors and SMSF investors.

Plato was founded in Sydney by Dr Don Hamson and manages over \$3.5 billion in FUM (Dec 2016). Plato is majority owned and operated by its investment staff and supported by its minority equity partner, Pinnacle Investment Management Limited, a leading multi-affiliate investment management firm. For more information please visit www.plato.com.au

Disclaimer

The information in this communication is provided for information purposes only. Nothing contained in this communication constitutes investment, legal, business, taxation or other advice. The information in this communication does not take into account your investment objectives, financial situation or particular needs.

Interests in the Plato Australian Shares Income Fund (ARSN 152 590 157) ('Fund') are issued by Pinnacle Fund Services Limited, ABN 29 082 494 362 AFSL 238371. Pinnacle Fund Services Limited is not licensed to provide financial product advice. A copy of the most recent Product Disclosure Statement ('PDS') of the Fund can be located at www.plato.com.au/retail-funds/. You should consider the current PDS in its entirety and consult your financial adviser before making an investment decision. Plato Investment Management Limited ABN 77 120 730 136 ('Plato'), a Corporate Authorised Representative (No. 304964) of Pinnacle Investment Management Limited ABN 66 109 659 109 AFSL 322140, is the investment manager of the Fund.

This communication is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this communication nor anything contained in it forms the basis of any contract or commitment. PL8's offer of securities is made pursuant to a prospectus issued by PL8 and dated 1 March 2017, which describes the terms of the offer (Offer Document). This Offer Document is available <http://plato.com.au/lic-overview/>. Prospective investors should consider the Offer Document in deciding whether to acquire securities in PL8 under the offer. Prospective investors who want to acquire securities under the offer will need to complete an application form that is in or accompanies the Offer Document.

The Offer Document is an important document that should be read in its entirety before deciding whether to participate in the offer. You should rely only on information in the Offer Document and any supplementary or replacement document. If after reading the Offer Document, you have questions about the offer, you should contact your professional advisers.

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Media release

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