

9 April 2020

By Electronic Lodgement

Market Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Plato Income Maximiser Limited (ASX: PL8) announces three consecutive monthly dividends

The Board of PL8 has resolved to pay three fully-franked dividends of \$0.004 per share payable in April, May and June 2020. This is a reduction from previous recent monthly dividends of \$0.005 per share, but is a level the Board feels is prudent given current economic conditions and the related uncertainty on the outlook for Australian company dividends experienced as a result of the COVID-19 virus.

Dr Don Hamson, Director of PL8 and Managing Director of Plato Investment Management Limited (the manager of PL8), said *"We live in the most uncertain times that most of us have ever experienced over our careers in markets, or indeed our lifetimes. Equity market volatility (VIX) has now exceeded levels seen in the GFC. The GFC was a financial crisis. COVID-19 is a global health crisis which has resulted in an economic and financial crisis.*

In the current environment liquidity and diversification are never more important. By design, PL8's underlying portfolio is well diversified and very liquid. Our investment process is well positioned to ride out the current volatile period, however, we must be realistic that there will be an impact on dividend revenue, particularly in light of APRA's recent directive to banks and insurers "to limit discretionary capital distributions in the months ahead" including dividends.

It is obviously hard to be exact on outcomes at this point as we don't know how long social distancing measures will last and what the end impact will be on the economy. We feel it is therefore prudent to reduce the current level of dividend, to ensure the Company's profits reserves and franking credits are maintained and managed appropriately to economic circumstances to enable the continued payment of fully-franked monthly dividends."

Given the rapidly changing environment the Board will re-assess economic conditions in three months' time when considering the monthly dividends for the September 2020 quarter.

Details of each dividend for April, May and June are as follows:

Month	April	May	June
Amount:	\$0.004 per share	\$0.004 per share	\$0.004 per share
Ex - Dividend Date:	17 April 2020	14 May 2020	15 June 2020
Dividend Record Date:	20 April 2020	15 May 2020	16 June 2020
Dividend Payment Date:	30 April 2020	29 May 2020	30 June 2020

The announcement of the dividends is in line with the Board's stated policy to pay regular monthly dividends from available profits, provided it has sufficient reserves and it is permitted by law and within prudent business practices to do so.

Authorised by:

Calvin Kwok
Company Secretary