

11 August 2022

ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

By: E-lodgement

DIVIDEND GUIDANCE & INVESTMENT PERFORMANCE UPDATE

- 5.0 cent fully franked final dividend for second half Financial Year 2022
- Intention¹ to **maintain a minimum dividend** going forward = 5.0 cent interim FY'23 + 5.0 cents final FY'23 = **10.0 cents annualised**
- FY'23 dividend outlook represents an annual dividend yield, grossed up for franking credits, of 9.1%².

The PM Capital Global Opportunities Fund Limited (**PGF**) today announced a final dividend for the second half of Financial Year 2022 of 5.0 cents fully franked.

This is consistent with previous dividend guidance provided at the time of the Company's Annual Report in August 2021, whereby the Board expressed its intention to deliver:

"A minimum 10.0 cents fully franked dividends in Financial Year 2022, through an interim dividend of at least 5.0 cents and final dividend of at least 5.0 cents to be announced in February and August 2022, respectively."

The Board now wishes to provide updated forward dividend guidance to PGF shareholders¹. Based on PGF's closing share price of \$1.575 on 10 August 2022, the FY'23 dividend outlook represents an annual dividend yield, grossed up for franking credits, of 9.1%².

As at 30 June 2022, PGF had a combination of retained earnings and profit reserves equal to \$111.9 million, sufficient to maintain the current rate of dividend for 4 years¹.

This guidance has been made possible by the investment performance delivered by PGF's Investment Manager, PM Capital Limited.

Yours faithfully

PM Capital Global Opportunities Fund Limited

Authorised by the Board



Ben Skilbeck
Director

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 10 August 2022.