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MEDIA RELEASE

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Dividend bonanza sees leading income LIC announce increased special dividend taking annual dividend yield to 11.9%

The Board of Plato Income Maximiser Limited (ASX: PL8) today announced an increase in the special dividend to 3 cents per share, taking the annual dividend yield to 11.9% (including franking).

This is a tripling from the special dividend, previously announced on 21 February 2019, of 1c per share.

This special dividend per share of 3c plus the monthly dividends per share of 0.5c results in a total annual dividend of 9c per share (excluding franking credits) or 12.9c (including franking credits) for the financial year to 30 June 2019. This equates to an annualised dividend yield of 8.3% (excluding franking credits) or 11.9% (including franking credits)*.

Plato said the LIC had benefitted from the bumper dividend payments by its portfolio holdings over the previous six months.

The Board decided to pay a special dividend given the potential adverse impact on many of the Company's shareholders from the ALP's proposals on franking credits, should they come into effect from 1 July 2019. These proposals may have the capacity to reduce the value of the Company's franking credits in the hands of nearly half of the Company's shareholders.

Timetable for the special dividend

Ex - Dividend Date: 16 May 2019
Dividend Record Date: 17 May 2019
Dividend Payment Date: 31 May 2019

Dr Don Hamson, Director of PL8 and Managing Director of Plato Investment Management Limited (the manager of PL8), said today: "Plato's active income strategy has successfully delivered a high level of income to its investors since its inception and has actively reaped this latest dividend bonanza. The Company is pleased to share the increased returns with our shareholders."

"This current financial year will be a record for dividend payments in Australia" he added.

Plato Income Maximiser is the only Australian LIC to pay shareholders a monthly income.

* Based on closing share price on 2 May 2019 of \$1.085 per share.

(ends)

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About Plato Income Maximiser Limited

Plato Income Maximiser Limited (ASX: PL8), which listed on the Australian Securities Exchange on 5 May 2018, provides its shareholders with access to an actively managed, well diversified portfolio of Australian listed equities. PL8's investment portfolio is actively managed by Plato Investment Management Limited, a firm specialising in maximising retirement income for pension phase and SMSF investors. For further information, please visit: <http://www.plato.com.au/lic-overview/>

About Plato Investment Management Limited

Plato Investment Management Limited (Plato) (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 \$5 billion in FUM (30 March 2019). 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

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Plato Investment Management Limited AFSL 504616 ABN 77 120 730 136 ('Plato'). Pinnacle Investment Management Limited ABN 66 109 659 109 AFSL 322140 is the investment manager of the Fund and Plato Income Maximiser Limited ABN 63 616 746 215 ('PL8').

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