

10 August 2023

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 2023
- Intention¹ to **maintain a minimum dividend** going forward = 5.0 cent interim FY'24 + 5.0 cents final FY'24 = **10.0 cents annualised**
- FY'24 dividend outlook represents an annual dividend yield, grossed up for franking credits, of 7.52%².

The PM Capital Global Opportunities Fund Limited (**PGF**) today announced a final dividend for the second half of Financial Year 2023 of 5.0 cents fully franked.

Consistent with announcements made at the time of last year's annual results release, the Board wishes to continue providing Shareholders clear forward guidance in relation to dividend expectations. As such, the Board advises of its intention to deliver a minimum 10.0 cents of fully franked dividends in Financial Year 2024, achieved 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 2024, respectively¹.

Based on PGF's closing share price of \$1.90 on 9 August 2023, the FY'24 dividend outlook represents an annual dividend yield, grossed up for franking credits, of 7.52%².

As at 30 June 2023, PGF had a combination of retained earnings and profit reserves equal to \$235.3 million, sufficient to maintain the current rate of dividend for 5.8 years¹.

This guidance has been made possible by the exceptional investment performance delivered for the Financial Year to 30 June 2023 by PM Capital (PGF's Investment Manager) having generated portfolio returns of 31.5%³. This compares to the MSCI World Index⁴ return over the same period of 22.4%, and the S&P/ASX 200 Accumulation Index return of 14.8%⁵.

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 9 August 2023.

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.