

Pengana delivers on mandate for consistent stream of fully franked dividends

The largest ethical listed investment company (LIC) on the Australian Securities Exchange, Pengana International Equities Limited (ASX: PIA), provided a trading update for the six months ended 31 December 2020.

The Company is expected to report a 69 percent increase in profit after tax to \$28.9 million when it releases its Interim Financial Report on 23 February.

Chairman Frank Gooch says, "our excellent portfolio management - which focused on protecting capital and managing volatility - has delivered a 12.9 percent return in the last six months of 2020 in a volatile market."

A second quarterly fully franked dividend of 1.25 cents per share was declared and will be paid on 29 April to shareholders on the register on 8 April. Chairman Frank Gooch says the Company has delivered a consistent stream of fully franked dividends for shareholders, and is committed to continue to do so into the future.

"We have delivered on our 5 cent per share fully franked annual dividend objective. At today's share price, PIA's dividend yield is 3.9 percent, or 5.4 percent yield grossed up for franking credits," Mr Gooch said.

"This is a welcome result for yield seeking investors given the volume of dividend cancellations, deferrals and reductions that have occurred in the last year," he said.

PIA offers a portfolio of differentiated stocks and as an ethical LIC with a robust ESG framework it screens out stocks involved in activities considered harmful including animal cruelty, fossil fuels, gambling, mining, tobacco and alcohol. Its diversified portfolio of high-quality, highly liquid international holdings include the likes of SMA Solar, Cigna Corp, SIG Combibloc and Lumentum.

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