SET Results Period ended 30 June 2026

Profit	Investment Portfolio performance (incl. franking) since inception (13 April 2026)	
	Total Return	Income
$0.73 million	Flat (0.00%)[1] (+ 1.01% to benchmark[2])	0.72%[3] (+ 0.07% to benchmark)

- **Profit for period from incorporation of Company to 30 June 2026 of $0.73 million;**
- **Total portfolio return of 0.00%[1] since inception, +1.01% compared to benchmark;**
- **Income return of 0.72%[1] since inception, +0.07% compared to benchmark;**
- **Initial fully-franked monthly dividends of 0.3 cents per share (August), 0.5 cents per share (September) and 0.7 cents per share (October) announced**
- **Shareholder webinar on the Company's results and investment portfolio on 3 September 2026. Please register at: SET 2026 Results Presentation**

Company Performance

We are pleased to announce the inaugural results for Solaris Australian Equity Income Plus Limited (ASX:SET) (**Company**) for the period from incorporation of the Company on 13 February 2026 to 30 June 2026.

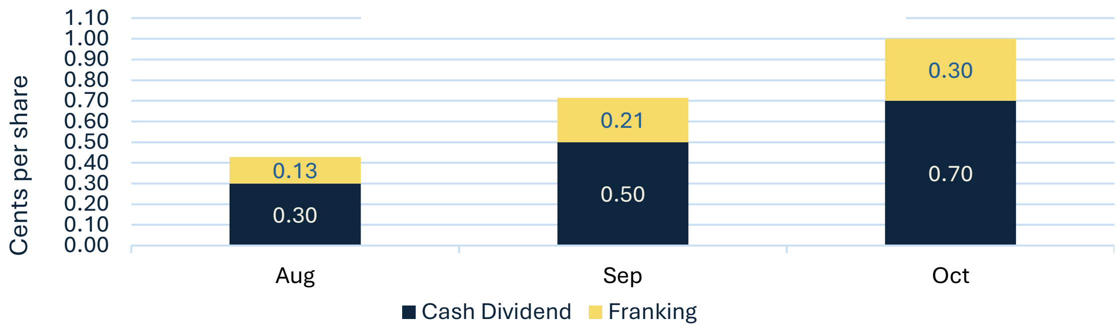
The profit of the Company was $0.73 million, with the Company exceeding its benchmark both in total return and income generated during the period. The investment portfolio outperformed the benchmark index by 1.01% after fees since its inception on 13 April 2026, delivering a flat (0.0%) return compared to the benchmark's -1.01%. The portfolio income generated of 0.72% also exceeded the benchmark by 0.07%.

During the period, the Company successfully raised $188.4m in April 2026 via its initial public offering (**IPO**), with listing of the Company on the ASX occurring on 17 April 2026.

Dividends

The Company has resolved to pay its first monthly fully-franked dividend of 0.3 cents per share payable on 31 August 2026, followed by a second, higher fully-franked dividend of 0.5 cents per share payable on 30 September and a third fully-franked dividend of 0.7 cents per share payable on 30 October 2026.

SET – Initial Dividends



Source: Solaris as at 31 July 2026

[1] Portfolio Return includes franking and is quoted net of management fees and portfolio related transaction costs. This is historical performance data. It should be noted investment values can rise and fall and past performance is not indicative of future performance. Inception Date is 13 April 2026.
[2] S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt)
[3] Portfolio Income is the accrued income of the investment portfolio, including franking, and net of management fees.

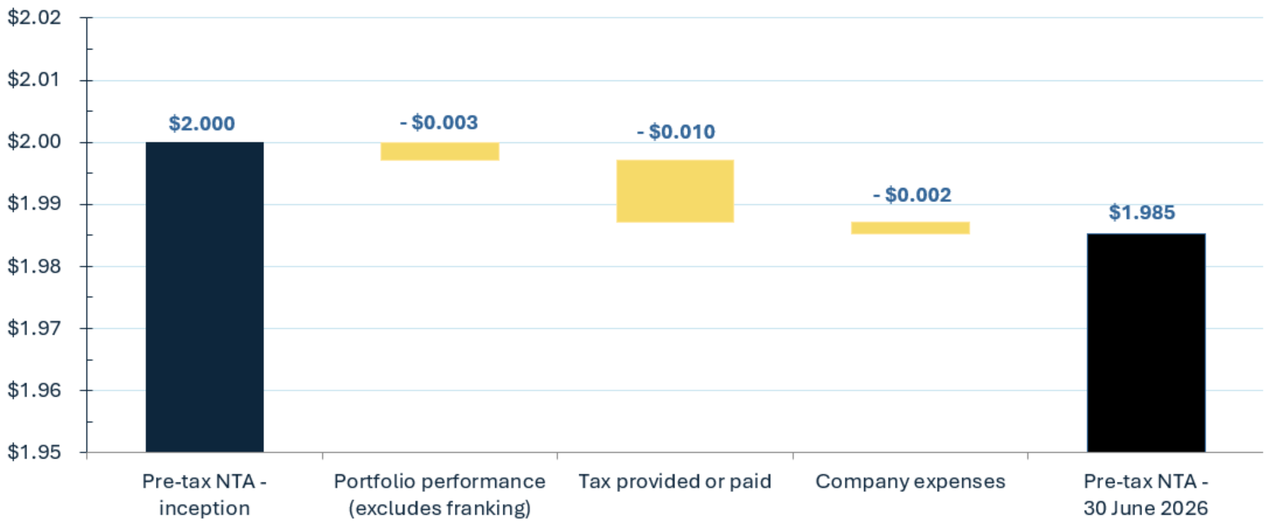
The announcement of the initial monthly dividend and the step-up in dividends for the two months thereafter to a fuller level of dividend in October is consistent with our communications at the time of the Company's IPO. The monthly dividend rate of 0.7 cents per share payable in October would equate to a 6% p.a. gross yield (including franking) on the SET IPO price[4].

The payment of these dividends is in line with the Company's stated objective to pay regular monthly dividends, subject to the availability of profits, franking credits, cash-flow, and market conditions.

The dividends have been resolved taking into account the initial profit reserves available to the Company as at 30 June 2026, and the Company's franking account is sufficient for payment of the dividends.

NTA performance breakdown for FY26[5,6]

During the period, the pre-tax NTA per share decreased from $2.000 at inception date to $1.985 on 30 June 2026. The $0.015 reduction in NTA was comprised as below:

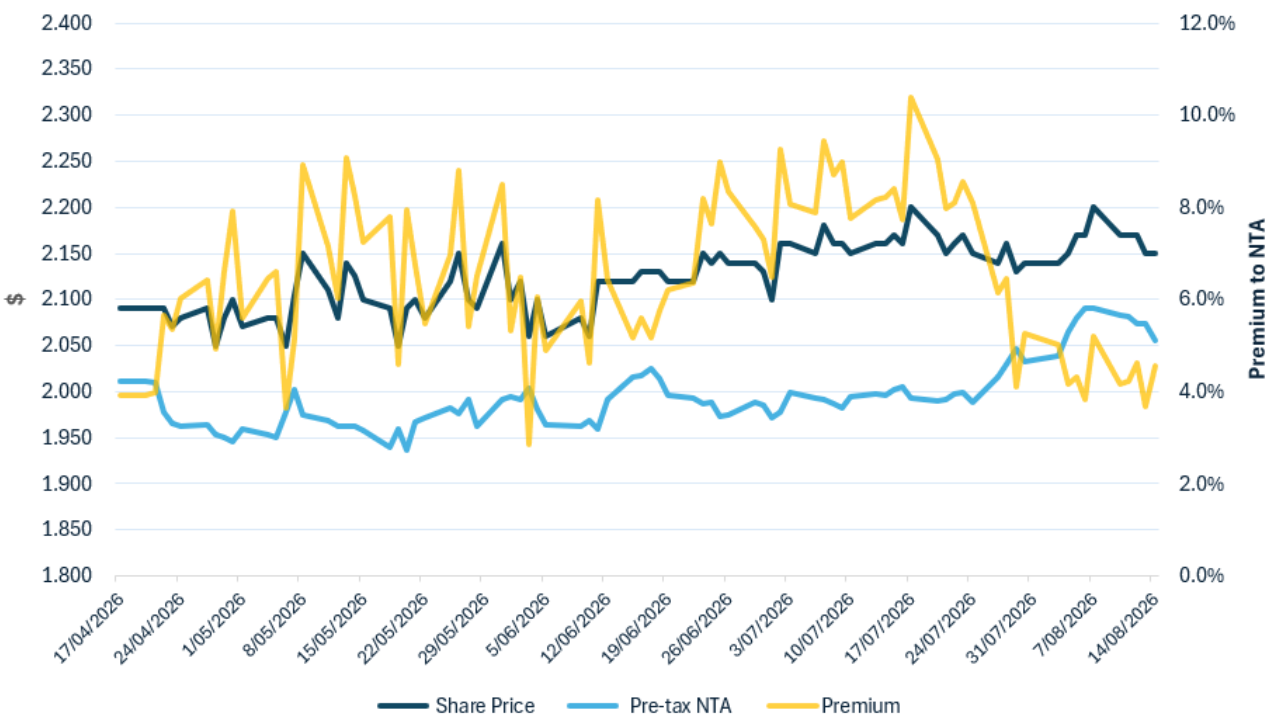


The post-tax NTA of the Company as at 30 June 2026 was $1.998 per share, which was $0.013 higher than pre-tax NTA, representing the value of tax on unrealised investment portfolio losses at period end, at the Company's tax rate of 30%. This difference between pre-tax and post-tax NTA fluctuates as unrealised gains and losses are made on SET's investments.

[4] Calculated as 0.7 cents per share monthly dividend x 12 (=8.4 cents per share) divided by IPO price of $2.00, grossed up for franking at tax rate of 30%. Forecasts are illustrative only and actual outcomes may differ.
[5] The Company's franking account balance is not included in NTA per share, and therefore the portfolio performance shown in the chart excludes the value of franking credits. Portfolio performance is net of management fees.
[6] Pre-tax NTA per share includes tax on realised gains/losses and other earnings, but excludes any provision for tax on unrealised gains/losses. The tax provided or paid shown in the chart relates to tax payable on realised gains and other earnings during the period.

We are pleased that since its listing on the ASX the Company's share price has traded at a premium to its pre-tax NTA, and has also outperformed the benchmark.

SET Share Price v Pre-tax NTA - Premium



Manager's commentary

The investment portfolio outperformed the benchmark index by 1.01% after fees since the 13 April inception, delivering a flat (0.0%) return vs the benchmark's -1.01%. Overweight portfolio positions in Life 360 (+49.1%) and Zip Co (+83.1%) contributed to relative outperformance alongside an underweight position in Commonwealth Bank (-10.1%). Detractors to relative performance included underweight positions in Wesfarmers (+19.5%) and Rio Tinto (+0.3%) alongside an overweight position in Woodside Petroleum (-17.4%). Holdings across both higher yielding value companies and lower yielding growth companies contributed to outperformance, a distinct feature of the investment strategy which invests with a focus on high income and capital growth over the long term.

The investment portfolio optimised dividend income from positions in Westpac and National Australia Bank while remaining underweight Commonwealth Bank where we remain cautious of the valuation the market ascribes to Australia's largest bank. We are also watchful of flow-on effects from the federal budget where structural changes to negative gearing could weigh on credit growth, lift competition and raise questions over future dividend growth across the banking sector.

Market commentary

The company is invested in a portfolio of ASX listed companies designed by Solaris to deliver higher levels of franked income than what is available in the ASX 200 Index. Based on Solaris forecasts as at 30 June 2026 the ASX 200 Index yield is tracking to a level in the range of 4.3% to 4.5% (including franking). We are seeing compelling opportunities to generate a materially higher level of income from our approach which aims to both optimise the portfolio's income from ordinary dividends, and benefit from tactical positions in special dividend opportunities.

Special dividends are material fully franked one-off dividends paid by companies with the ‘ability’ and ‘willingness’ to return surplus franked capital. The portfolio was successfully positioned prior to special dividend announcements in both Qube Holdings and A2 Milk, which will both contribute to the dividend income and franking in July.

The volatility in the market created by the Middle-East conflict, the Australian federal budget, higher commodity prices, higher interest rates and growing capital investment in artificial intelligence infrastructure is creating a dynamic environment for company management teams to navigate. Solaris is avoiding several ‘high yielding’ companies in the market it expects to be future ‘dividend traps’ and cut their dividend in August (Lendlease is a good example). This environment is also creating compelling investment opportunities with the portfolio increasing and entering new positions in high quality companies that have sold off on uncertainty particularly with respect to potential disruption associated with artificial intelligence. We anticipate growing franking balances across the ASX to lead to further dividend opportunities in the August full year results – both higher ordinary dividends in some cases and also special dividends in other cases.

Shareholder webinar on results and portfolio

The Board invites you to the upcoming shareholder webinar on 3 September 2026 at 11.00am (AEST). The webinar will discuss the Company’s results for the period from SET Director, Mr Chris Meyer, and provide an update on investments from Solaris Investment Management’s Portfolio Manager and Analyst, Mr Charles Casey.

Shareholders are invited to register at the following link: SET 2026 Results Presentation

Find out more about the Company and Manager

To find out more information about the Company, please visit the SET Website
To find out more information about the Manager, please visit the Solaris website

Contact Us

If you have any questions for the Company, please reach us on 1300 010 311
If you have any questions regarding your shareholding, please call Automic, the Company’s share registry on 1300 902 587

Important Notice