

AI PRIVATE OPPORTUNITIES TRUST (ASX: AIX) IPO SUCCESSFUL COMPLETION

25 June 2026

Pengana Capital Group Limited (ASX: PCG) is pleased to announce the successful completion of the initial public offer of units in the AI Private Opportunities Trust (ASX: AIX, the 'Trust'), raising \$267 million.

The Offer closed on Friday, 19 June 2026, with strong demand across cornerstone, broker firm and general offer channels. Settlement of the Offer has now been completed.

Holding statements are expected to be dispatched on 30 June 2026, and Units in the Trust are expected to commence trading on the ASX on a normal settlement basis on 2 July 2026.

Taylor Collison Limited, Ord Minnett Limited, Canaccord Genuity (Australia) Limited and Commonwealth Securities Limited were Lead Arranger and Joint Lead Manager to the Offer. Morgans Financial Limited, Bell Potter Securities Limited, and Shaw and Partners Limited were Joint Lead Managers.

This announcement has been authorised for release by the Board of Pengana Capital Group Limited.

ENDS

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About Pengana Capital Group

Founded in 2003, and headquartered in Sydney, with offices in Melbourne, Brisbane, and Adelaide, Pengana Capital Group (ASX: PCG) is a diversified funds management group offering a range of distinct and differentiated listed and unlisted, international and Australian, investment strategies. The group is well recognised as a provider of uniquely structured products that enable many Australian investors access to investment opportunities that would otherwise be out of reach. The group's premium investment products employ active strategies with non-benchmark mandates, giving each of the group's investment teams the freedom to invest in their best ideas. Visit www.pengana.com

Important Information

This information has been prepared and issued by Pengana Investment Management Limited (ACN 063 081 612, AFSL 219462), as responsible entity for the AI Private Opportunities Trust (AIX).

This information is general in nature and has been prepared without taking into account any investor's objectives, financial situation or needs. Investors should consider the current Product Disclosure Statement (PDS) in deciding whether to acquire, or continue to hold, Units in AIX.

None of Pengana Investment Management Limited, Pengana Capital Limited, GCM Grosvenor L.P., nor any of their related entities, directors, partners or officers guarantees the performance of, or the repayment of capital, or income invested in AIX. An investment in AIX is subject to investment risk, including possible loss of income and capital invested. Past performance is not a reliable indicator of future performance.