

# Table of GVF dividend & option price history

Declared grossed up dividends and option VWAP<sup>1</sup> since IPO<sup>2</sup>

Date	Nov 15	Mar 16	May 16	Nov 16	May 17	Nov 17	May 18	Nov 18	May 19	Nov 19	May 20	Nov 20	May 21
Ordinary Dividend	2.00		3.00	3.00	3.15	3.15	3.15	3.15	3.15	2.90	2.90	2.90	3.00
Franking Credit %	100%		100%	100%	50%	50%	50%	70%	70%	100%	100%	100%	100%
Company Tax rate	30%		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
<b>Grossed up Dividends</b>	<b>2.857</b>		<b>4.286</b>	<b>4.286</b>	<b>3.825</b>	<b>3.825</b>	<b>3.825</b>	<b>4.095</b>	<b>4.095</b>	<b>4.143</b>	<b>4.143</b>	<b>4.143</b>	<b>4.286</b>
Franking Credit	0.86		1.29	1.29	0.68	0.68	0.68	0.95	0.95	1.24	1.24	1.24	1.29
Option VWAP at Expiry*		3.88											

Since IPO at \$1, GVF has paid out grossed up dividends of almost 48c<sup>3</sup> per share.

1 Data source: The ASX.

The Volume Weighted Average Price of the GVF Options (GVFO) traded from IPO to Expiry on the 10 March 2016.

2 Data source: Annual company reports.

3 Grossed up dividends of 47.81c since IPO at \$1.

**Please note that past performance is not indicative of future returns**