

TwentyFour Income Fund Limited

Dividend of 10.81 pence per share for the Full Year to 31 March 2026 significantly in excess of minimum target

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TwentyFour Income Fund Limited ("TFIF" or "the Company"), the FTSE 250-listed investment company that invests in less liquid asset-backed securities ("ABS"), is proud to announce a balancing dividend of 4.81p per share for the period ending 31 March 2026. This takes the total dividend for the full year ("FY") to 10.81pps, significantly in excess of its minimum dividend target of 8p per share. The FY dividend is equivalent to a yield of 9.70% on the share price (as at 10 April 2026), which follows 2025's exceptional FY dividend of 11.1p per share.

The dividend is payable as follows:

Ex Dividend Date ^	23 April 2026
Record Date ^ ^	24 April 2026
Payment Date ^ ^	29 May 2026
Dividend per Share ^	4.81 pence per Ordinary Share (Sterling)

TFIF operates a full payout model, meaning substantially all income is paid out as dividends to shareholders. The Company currently pays shareholders 2p per quarter, in line with its target for the year, with the final balancing dividend announced after the year-end.

Managed by TwentyFour Asset Management LLP ("TwentyFour"), a leading ABS portfolio manager, TFIF's portfolio has delivered a strong and consistent income stream to shareholders since inception, with dividend targets both met and raised, and achieved throughout the interest rate cycle.

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Dividend Reinvestment Plan

As previously announced, the Company has introduced a Dividend Reinvestment Plan ("DRIP"), in response to shareholder demand.

The DRIP will allow shareholders in TFIF to reinvest their cash dividend, or to continue receiving their dividend as cash. Individual shareholders who elect to reinvest their cash dividend will be able to reinvest the full amount via the Company's Registrar, Computershare. Computershare will use the cash dividend to buy new shares in the Company either on, or as soon as reasonably practicable, after each dividend payment date.

The DRIP is available for shareholder participation on payment of the full-year dividend for those on the register as at 24 April 2026.

Shareholders invested in TFIF via a retail platform may find their dividend can be reinvested automatically through the platform, rather than via the Company's DRIP. Those shareholders should contact their platform provider for further information.

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Sector and portfolio update

The ABS market continues to experience strong growth in Europe with ^,~15.6bn of issuance in the first two months of the year, taking the size of the market to ^,~609bn, as banks continue to turn to ABS as a funding tool post the end of quantitative easing. The US CLO market has been equally active, with 14bn of new issuance.

Issuance of both Residential Mortgage-Backed Securities ("RMBS") and Collateralised Loan Obligations ("CLOs") are driving growth in the market, boosting liquidity and improving overall asset quality.

The majority of the Company's portfolio is allocated to UK and Western Europe CLOs and RMBS with BB and B ratings. The Portfolio Manager continues to allocate to high quality lenders with short duration, maintaining flexibility and liquidity in the portfolio, in order to take advantage of market volatility. Since US CLOs are now within the Company's expanded investment remit, the Portfolio Manager has also been able to successfully allocate to the sector.

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Commenting on the Company's dividend performance, Bronwyn Curtis OBE, Chair, said : "TFIF has delivered another year of strong performance, beating its minimum target dividend of 8p per share for the Full Year, with a final balancing dividend of 4.81p pence. This almost matches last year's record dividend, with this year's having been achieved in a lower interest rate environment.

The Company is also pleased to offer shareholders the opportunity to reinvest their dividends, with the introduction of a DRIP for the first time.

Looking ahead, the Board remains fully supportive of the Portfolio Manager's allocation to pools of higher quality, short duration assets, particularly in light of the shifting geopolitical landscape."

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Aza Teeuwen, TwentyFour, said : ""The overall outlook for ABS is positive. It is a growing asset class with both increased supply and demand, supported by regulated data, which informs our investment decisions. Changing regulations are also opening up the sector to a wider pool of investors, which should further boost liquidity.

"From an investment perspective, we continue to favour higher quality lenders with strong track records, preferring secured assets such as mortgages, auto and corporate loans. The ongoing conflict in the Middle East is keeping energy prices elevated and volatile, which we believe will sustain inflationary pressure - particularly in the UK - and potentially bring rate hikes. In this environment, floating rate products such as CLOs and ABS are well positioned to outperform, with the portfolio positioning reflecting this conviction."

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The Company's LEI is: 549300CCEV00IH2SU369

About the Company:

The Company is a FTSE-250 listed investment company, which aims to generate attractive risk-adjusted returns, principally through income distributions, by investing in a diversified portfolio of UK, European, US and Australian asset-backed securities.

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