

## Volta Finance Limited - Dividend Declaration

Volta Finance Limited (VTAVTAS)

Dividend Declaration / Change to Dividend Policy

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Guernsey, 28 February 2020

Volta Finance Limited ("the Company") hereby announces a first interim dividend for the financial year commencing 1 August 2019 and a small change to the Company's dividend policy.

In recent years, the Company has sought to pay a total dividend of €0.62 per share per annum, paid quarterly each December, March, June and September, alternating between €0.15 and €0.16 per quarter.

The Company will continue to seek to pay dividends of approximately 8% of NAV per annum, absent a notable change in circumstances. This will also still be paid quarterly. However, henceforth, and commencing with this dividend declaration, for simplicity this will be paid in a regular amount of €0.155 per share and the payment date will move approximately one month later, to January, April, July and October.

This change of payment date reflects the cash flow receipts by the Company from its underlying holdings, particularly CLOs, which are concentrated in those months. Moving the payment dates should significantly reduce the need to sell holdings to meet dividend payments and then later reinvestment following receipt of cash flows or the alternative of cash drag. The Investment Manager estimates that this change of payment date should enhance total shareholder returns by around 0.10-0.15% per annum and the Board finds this a compelling increase in return for what is, in effect, a small administrative change.

Accordingly, the Company announces that it has declared a quarterly interim dividend of €0.155 per share payable on 28 April 2020 amounting to approximately €5.7 million. The ex-dividend date is 2 April 2020 with a record date of 3 April 2020 and a payment date on 28 April 2020.

The Company has arranged for its shareholders to be able to elect to receive their dividends in either Euros or Pounds Sterling. Shareholders will, by default, receive their dividends in Euros, unless they have instructed the Company's Registrar, Computershare Investor Services (Guernsey) Limited ("Computershare"), to pay dividends in Pounds Sterling. Such instructions may be given to Computershare either electronically via CREST or by using the Currency Election Form which has been posted to shareholders and a copy of which is also available on the website [www.voltafinance.com](http://www.voltafinance.com) within the "Investors – Other Documents" section. The deadline for receipt of currency elections is 12:00 (midday) on 6 April 2020.

**For further information, please contact:**

**Company Secretary and Administrator**

BNP Paribas Securities Services S.C.A, Guernsey Branch  
[guernsey.bp2s.volta.cosec@bnpparibas.com](mailto:guernsey.bp2s.volta.cosec@bnpparibas.com)

+44 (0) 1481 750 853

**Corporate Broker**

Cenkos Securities plc  
Rob Naylor  
Will Talkington  
Andrew Worne  
+44 (0) 20 7397 8900

**For the Investment Manager**

AXA Investment Managers Paris  
Serge Demay  
[serge.demay@axa-im.com](mailto:serge.demay@axa-im.com)

+33 (0) 1 44 45 84 47

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**ABOUT VOLTA FINANCE LIMITED**

Volta Finance Limited is incorporated in Guernsey under The Companies (Guernsey) Law, 2008 (as amended) and listed on Euronext Amsterdam and the London Stock Exchange's Main Market for listed securities. Volta's home member state for the purposes of the EU Transparency Directive is the Netherlands. As such, Volta is subject to regulation and supervision by the AFM, being the regulator for financial markets in the Netherlands.

Volta's investment objectives are to preserve capital across the credit cycle and to provide a stable stream of income to its shareholders through dividends. Volta seeks to attain its investment objectives predominantly through diversified investments in structured finance assets. The assets that the Company may invest in either directly or indirectly include, but are not limited to: corporate credits; sovereign and quasi-sovereign debt; residential mortgage loans; and, automobile loans. The Company's approach to investment is through vehicles and arrangements that essentially provide leveraged exposure to portfolios of such underlying assets. The Company has appointed AXA Investment Managers Paris an investment management company with a division specialised in structured credit, for the investment management of all its assets.

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#### **ABOUT AXA INVESTMENT MANAGERS**

AXA Investment Managers (AXA IM) is a multi-expert asset management company within the AXA Group, a global leader in financial protection and wealth management. AXA IM is one of the largest European-based asset managers with 739 investment professionals and €750 billion in assets under management as of the end of March 2019.

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