

Seneca Global Income & Growth Trust plc

To: RNS
From: Seneca Global Income & Growth Trust plc
LEI: 213800OQTUSRFDIL9L29
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Announcement of Fourth Interim Dividend

The Company has today declared a fourth interim dividend in respect of the year ending 30 April 2020 of 1.68p per Ordinary 25p share, which will be payable on 19 June 2020 to Ordinary shareholders on the register on 29 May 2020, with an ex-dividend date of 28 May 2020, in line with the Company's normal quarterly dividend timetable.

This fourth interim dividend brings the total dividend for the year ending 30 April 2020 to 6.72p per share (2019 – 6.60p), an increase of 1.8% over the previous year.

With the announcement of each quarterly dividend, the Board has given an indication of what the current or next financial year's quarterly dividend rate will be (typically no less than the one announced) but always caveated with the phrase 'barring unforeseen circumstances'. The Covid-19 pandemic certainly qualifies as 'unforeseen circumstances'.

At a time of great hardship and stress for many shareholders, the Board believes it is right to do what it can to help shareholders through this extraordinary period. One of the great strengths of investment trusts is their ability to pay dividends, if necessary or appropriate, out of historically accumulated revenue and other reserves. The Company is well endowed with distributable reserves and is comfortably able to sustain the current dividend rate, even if, as seems certain, that means paying an uncovered dividend.

There are many listed companies being forced or deciding to cut their dividends and it remains to be seen how long these reductions will last and what their level of dividends will be when reinstated. Once this is clearer, the Board will evaluate an appropriate level for the Company's dividend. Until then, it is the Board's intention, barring further unforeseen circumstances, that it will maintain the quarterly dividend rate of 1.68p per share, representing an annualised yield of 5.6% on the closing share price yesterday of 120p.

All enquiries:

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<https://senecaim.com/private-investors/investment-trust/>