

### ***Monthly Net Tangible Asset (NTA) at 30 September 2026***

The unaudited NTA backing for the Company's ordinary shares as at 30 September 2026 is as follows:

|                                                             |                          |
|-------------------------------------------------------------|--------------------------|
| <b>NTA before providing for estimated capital gains tax</b> | <b>\$47.02 per share</b> |
| <b>NTA after providing for estimated capital gains tax</b>  | <b>\$38.87 per share</b> |

Under ASX Listing Rules the company is required to provide both the NTA before and the NTA after providing for estimated capital gains tax in respect of unrealized investment portfolio gains. The company invests for the long term and the Board has no intention of disposing of investments other than through takeovers, mergers or other exceptional circumstances that arise from time to time.

The NTA figures for the previous month end, as at 31 August 2026 were \$48.31 before providing for capital gains tax and \$39.65 after providing for capital gains tax.

The calculation of the NTA figures is based on the Company's interpretation of the law relating to capital gains tax and ASX Listing Rule 4.12.

A list of the Group's 30 largest equity investments is provided quarterly and is attached.



**Andrew Carter**  
**Company Secretary**

**1 October 2026**

Release authorised by Company Secretary



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**The 30 Largest Equity Investments at 30 September 2026 are:**

|                                   | \$000               | %             |
|-----------------------------------|---------------------|---------------|
| EVT Ltd                           | \$ 438,710          | 36.4%         |
| Commonwealth Bank of Australia    | \$ 86,556           | 7.2%          |
| National Australia Bank Ltd       | \$ 86,172           | 7.1%          |
| Westpac Banking Corporation       | \$ 64,634           | 5.4%          |
| BHP Group Ltd                     | \$ 59,123           | 4.9%          |
| Wesfarmers Ltd                    | \$ 46,687           | 3.9%          |
| ANZ Group Holdings Ltd            | \$ 45,449           | 3.8%          |
| Rio Tinto Ltd                     | \$ 28,066           | 2.3%          |
| Telstra Group Ltd                 | \$ 26,892           | 2.2%          |
| James Hardie Industries Plc       | \$ 22,694           | 1.9%          |
| Origin Energy Ltd                 | \$ 18,095           | 1.5%          |
| Santos Ltd                        | \$ 16,295           | 1.4%          |
| Woodside Energy Group Ltd         | \$ 15,729           | 1.3%          |
| Fortescue Ltd                     | \$ 15,421           | 1.3%          |
| AGL Energy Ltd                    | \$ 15,057           | 1.2%          |
| Bluescope Steel Ltd               | \$ 14,354           | 1.2%          |
| Coles Group Ltd                   | \$ 14,236           | 1.2%          |
| Bank of Queensland Ltd            | \$ 14,075           | 1.2%          |
| Orica Ltd                         | \$ 12,754           | 1.1%          |
| Bendigo & Adelaide Bank Ltd       | \$ 12,571           | 1.0%          |
| South32 Ltd                       | \$ 11,686           | 1.0%          |
| Amcor Plc                         | \$ 11,398           | 0.9%          |
| APA Group                         | \$ 10,261           | 0.9%          |
| Ansell Ltd                        | \$ 10,149           | 0.8%          |
| Gowing Brothers Ltd               | \$ 9,825            | 0.8%          |
| SGH Ltd                           | \$ 8,625            | 0.7%          |
| Ampol Ltd                         | \$ 7,660            | 0.6%          |
| Perpetual Ltd                     | \$ 7,496            | 0.6%          |
| Macquarie Group Ltd               | \$ 7,398            | 0.6%          |
| Woolworths Group Ltd              | \$ 6,782            | 0.6%          |
|                                   | \$ 1,144,850        | 94.9%         |
| <b>Total Equity Investment</b>    | <b>\$ 1,222,702</b> | <b>98.6%</b>  |
| <b>Term Deposits and Cash</b>     | <b>\$ 17,018</b>    | <b>1.4%</b>   |
| <b>Total Investments and Cash</b> | <b>\$ 1,239,720</b> | <b>100.0%</b> |