Australian United Investment Company Limited

11 November 2026

ASX Announcement

Net Tangible Asset Backing
31 October 2026

Australian United Investment Company Limited (ASX: AUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 October 2026 was $14.20 per share (30 September 2026: $13.85).

The Net Tangible Asset backing calculation is based on investments at market value, is after tax on net realised gains, before any future tax benefit of net realised losses and before estimated tax on net unrealised gains/losses.

AUI is a long-term investor and does not intend disposing of its total portfolio. However, under current accounting standards the Company is required to provide for estimated tax on any net gains that would arise on such a theoretical disposal. After deducting this provision, the above figure would be $12.19 (30 September 2026: $11.94).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.

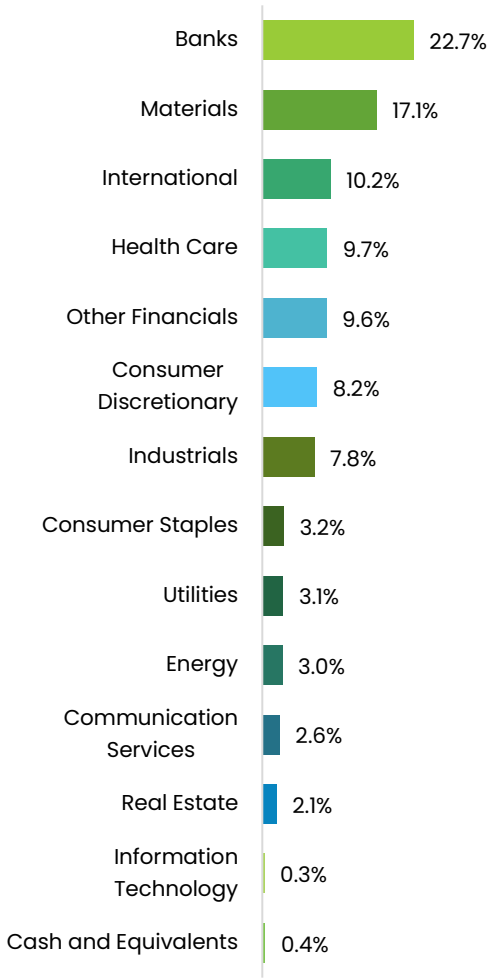
Australian United Investment Company Limited

Portfolio detail
31 October 2026

Top 25 investments

	Value $ Million	% of Total Portfolio
Commonwealth Bank	316.8	10.2%
BHP Group	232.8	7.5%
CSL	193.7	6.2%
ANZ Group	185.7	6.0%
Rio Tinto	184.1	5.9%
Wesfarmers	138.0	4.4%
Westpac	132.6	4.3%
Transurban	116.9	3.8%
Washington H Soul Patt.	109.8	3.5%
Aristocrat Leisure	109.5	3.5%
ResMed	106.5	3.4%
Macquarie Group	101.0	3.2%
Vanguard Info Tech	89.8	2.9%
Challenger	84.1	2.7%
Woodside	80.0	2.6%
Vanguard US Total Market	77.3	2.5%
National Australia Bank	72.6	2.3%
Computershare	60.5	1.9%
Woolworths	60.3	1.9%
Northern Star	60.1	1.9%
Vanguard All-World Ex-US	58.8	1.9%
Origin Energy	57.5	1.8%
Newmont	55.0	1.8%
CAR Group	41.7	1.3%
iShares TR MSCI USA Min Vol	41.0	1.3%
	2,766.1	**88.7%**

Investment sectors



Other information

Total portfolio (incl. cash)	$3,112M	Cash and equivalents	$14M
Debt facilities available	$225M	Management expense ratio* (30 Jun 26)	0.09%
Debt facilities drawn	$27M	Dividends declared (prev. 12 months)	45 cents

* If the management fees of the international ETFs and managed funds in which the Company is invested are included, the expense ratio is 0.10% (30 Jun 26).

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