



# Diversified United Investment Limited

8 March 2024

## ASX Announcement

### Net Tangible Asset Backing 29 February 2024

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 29 February 2024 was \$5.73 per share after provision for the interim dividend of 7.0 cents per share payable on 15 March 2024 (31 January 2024: \$5.79 before provision for the interim dividend).

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.

Diversified United Investment Limited 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 \$4.72 (31 January 2024: \$4.77).

At 29 February 2024:

- International equities funds comprised 19.8% of the portfolio;
- Bank facilities were \$160M drawn as to \$86.5M;
- Cash and net short-term receivables were \$17.2M.

A list of the Company's top 25 investments is attached.

Authorised for release by James Pollard, Company Secretary.



# Diversified United Investment Limited

## Top 25 Investments 29 February 2024

	Market Value \$'000	% of Total Investments
<b>Australian Equities</b>		
CSL Ltd	161,726	12.0%
Commonwealth Bank of Australia Ltd	116,410	8.6%
BHP Group Ltd	87,860	6.5%
Transurban Group	84,625	6.3%
Rio Tinto Ltd	61,890	4.6%
ANZ Group Holdings Ltd	61,168	4.5%
Woodside Energy Group Ltd	48,576	3.6%
Westpac Banking Corporation	42,163	3.1%
Aristocrat Leisure Ltd	37,304	2.8%
Computershare Ltd	36,288	2.7%
Washington H Soul Pattinson & Company Ltd	34,540	2.6%
Wesfarmers Ltd	33,320	2.5%
Perpetual Ltd	28,824	2.1%
Resmed Inc	26,660	2.0%
National Australia Bank Ltd	25,160	1.9%
Macquarie Group	23,377	1.7%
Ramsay Health Care Ltd	21,964	1.6%
Stockland Units	17,960	1.3%
Woolworths Ltd	17,941	1.3%
<i>Total Australian Equities in Top 25:</i>	967,756	71.7%
<b>International Equities</b>		
Vanguard US Total Market	56,024	4.1%
Vanguard Information Tech ETF	53,799	4.0%
Vanguard All World Ex-US	44,717	3.3%
iShares TR MSCI USA Min Vol ETF	35,079	2.6%
Northcape Capital Global Emerging Markets Fund	23,191	1.7%
iShares Global Healthcare ETF	20,970	1.6%
<i>Total International Equities in Top 25:</i>	233,780	17.3%
Total Top 25 Australian & International Equities	1,201,536	89.0%
<b>Total Investments at Market Value, Net Short-term Receivables and Cash</b>	1,350,816	