



Diversified United Investment Limited

8 May 2024

ASX Announcement

Net Tangible Asset Backing 30 April 2024

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 April 2024 was \$5.66 per share (31 March 2024: \$5.85).

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.

DUI 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 \$4.67 (31 March 2024: \$4.81).

At 30 April 2024:

- International equities funds comprised 20.2% of the portfolio;
- Bank facilities were \$160M drawn as to \$86.5M;
- Cash and net short-term receivables were \$18.3M.

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

Authorised for release by James Pollard, Company Secretary.

Note: Any information in this document has been prepared for the purposes of providing general information only, without taking account of any particular investor's objectives, financial situation or needs. Diversified United Investment Limited is not licensed to provide financial product advice in relation to its shares or any other financial products. This document is not an offer for issue or sale, or a recommendation of any financial product and is not intended to be relied on by investors in making an investment decision. Past performance is not a reliable indicator of future performance. Before acting on anything that any investor may interpret as advice, they should consider the appropriateness of that interpretation and advice having regard to their objectives, financial situation, and needs.



Diversified United Investment Limited

Top 25 Investments 30 April 2024

	Market Value \$'000	% of Total Investments
Australian Equities		
CSL Ltd	156,369	11.9%
Commonwealth Bank of Australia Ltd	114,540	8.7%
BHP Group Ltd	86,060	6.5%
Transurban Group	78,375	5.9%
Rio Tinto Ltd	65,245	5.0%
ANZ Group Holdings Ltd	60,544	4.6%
Woodside Energy Group Ltd	45,168	3.4%
Westpac Banking Corporation	41,539	3.2%
Computershare Ltd	38,122	2.9%
Wesfarmers Ltd	33,395	2.5%
Resmed Inc	32,850	2.5%
Washington H Soul Pattinson & Company Ltd	32,670	2.5%
Aristocrat Leisure Ltd	31,936	2.4%
Perpetual Ltd	28,596	2.2%
National Australia Bank Ltd	25,130	1.9%
Macquarie Group	22,496	1.7%
Ramsay Health Care Ltd	21,055	1.6%
Stockland Units	17,800	1.4%
Woolworths Ltd	17,545	1.3%
<i>Total Australian Equities in Top 25:</i>	949,435	72.1%
International Equities		
Vanguard US Total Market	56,157	4.3%
Vanguard Information Tech ETF	50,875	3.9%
Vanguard All World Ex-US	45,278	3.4%
iShares TR MSCI USA Min Vol ETF	34,326	2.6%
Northcape Capital Global Emerging Markets Fund	23,552	1.8%
iShares Global Healthcare ETF	20,490	1.5%
<i>Total International Equities in Top 25:</i>	230,678	17.5%
Total Top 25 Australian & International Equities	1,180,113	89.6%
Total Investments at Market Value, Net Short-term Receivables and Cash	1,317,277	