



Diversified United Investment Limited

6 September 2024

ASX Announcement

Net Tangible Asset Backing 31 August 2024

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 August 2024 was \$6.03 per share after the provision of the final dividend of 9.0 cents per share payable on 17 September 2024 (31 July 2024: \$6.11 per share before the provision for the final 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.

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 \$4.92 (31 July 2024: \$4.99).

At 31 August 2024:

- International equities funds comprised 20.3% of the portfolio;
- Bank facilities were \$102.5M drawn as to \$53.5M;
- Cash and net short-term receivables were \$11.9M.

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 31 August 2024

	Market Value \$'000	% of Total Investments
Australian Equities		
CSL Ltd	173,545	12.6%
Commonwealth Bank of Australia Ltd	125,550	9.1%
Transurban Group	84,688	6.1%
BHP Group Ltd	81,540	5.9%
ANZ Group Holdings Ltd	65,360	4.7%
Rio Tinto Ltd	55,775	4.1%
Woodside Energy Group Ltd	54,380	3.9%
Westpac Banking Corporation	49,987	3.6%
Aristocrat Leisure Ltd	43,768	3.2%
Computershare Ltd	39,802	2.9%
Wesfarmers Ltd	36,300	2.6%
Resmed Inc	35,720	2.6%
Washington H Soul Pattinson & Company Ltd	34,500	2.5%
National Australia Bank Ltd	28,379	2.1%
Macquarie Group	25,878	1.9%
Perpetual Ltd	23,580	1.7%
Stockland Units	20,080	1.5%
Woolworths Ltd	19,624	1.4%
<i>Total Australian Equities in Top 25:</i>	<u>998,456</u>	<u>72.4%</u>
International Equities		
Vanguard US Total Market	58,929	4.3%
Vanguard Information Tech ETF	57,274	4.2%
Vanguard All World Ex-US	46,385	3.4%
iShares TR MSCI USA Min Vol ETF	37,791	2.7%
Northcape Capital Global Emerging Markets Fund	22,396	1.6%
iShares Global Healthcare ETF	22,043	1.6%
Vanguard Funds PLC FTSE Dev Eur Ex UK	15,378	1.1%
<i>Total International Equities in Top 25:</i>	<u>260,196</u>	<u>18.9%</u>
Total Top 25 Australian & International Equities	<u>1,258,652</u>	<u>91.3%</u>
Total Investments at Market Value, Net Short-term Receivables and Cash	<u>1,377,845</u>	

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