

# DIVERSIFIED UNITED INVESTMENT LIMITED

ABN 33 006 713 177

LEVEL 20  
101 COLLINS STREET  
MELBOURNE VIC 3000  
AUSTRALIA

TEL (613) 9654 0499  
EMAIL INFO@DUI.COM.AU

8 September 2021

## **NET ASSET BACKING**

The Directors advise that the unaudited net tangible asset backing of the Company's ordinary shares at 31 August 2021 was \$5.50 per share after provision for the final dividend of 8.5 cents per share payable on 23 September 2021 (31 July 2021 \$5.44 per share before provision for the final dividend). The net 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 \$4.50 (31 July 2021 \$4.48).

At 31 August 2021:

- International equities funds comprised 18.9% of the portfolio;
- Bank facilities were \$135M drawn as to \$127.5M;
- Cash and net short-term receivables were \$22.6M.

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

Authorised for release by James Pollard, Company Secretary.

## DIVERSIFIED UNITED INVESTMENT LIMITED

### 25 LARGEST SHAREHOLDINGS

AS AT 31 AUGUST 2021

As at 31 August 2021 the twenty-five largest shareholdings of the Company at market values were:

<b>Australian Equities</b>	<b>Market Value \$'000</b>	<b>% of Total Investments</b>
CSL Ltd	176,246	13.4%
Commonwealth Bank of Australia Ltd	100,120	7.6%
BHP Billiton Ltd	82,098	6.2%
Transurban Group	78,155	5.9%
Australia & New Zealand Banking Group Ltd	55,700	4.2%
Rio Tinto Ltd	52,668	4.0%
Westpac Banking Corporation	46,476	3.5%
Washington H Soul Pattinson & Company Ltd	35,820	2.7%
Sydney Airport Group	35,467	2.7%
Aristocrat Leisure Ltd	31,969	2.4%
Atlas Arteria Ltd Ordinary Staped Sec	27,440	2.1%
Wesfarmers Ltd	26,978	2.1%
Woodside Petroleum Ltd	23,973	1.8%
Computershare Ltd	21,862	1.7%
Sonic Healthcare Ltd	21,700	1.6%
Woolworths Ltd	20,875	1.6%
Ramsay Health Care Ltd	20,670	1.6%
Resmed Inc	20,095	1.5%
Stockland Units	18,480	1.4%
<b>Total Australian Equities in Top 25:</b>	<b>896,792</b>	<b>68.0%</b>
 <b>International Equities</b>		
Vanguard US Total Market	51,122	3.9%
Vanguard All World Ex- US	44,268	3.4%
Vanguard Information Tech ETF	43,870	3.3%
iShares TR MSCI USA Min Vol ETF	29,806	2.3%
Northcape Capital Global Emerging Market Fund	24,488	1.8%
iShares Global Healthcare ETF	18,118	1.4%
<b>Total International Equities in Top 25:</b>	<b>211,672</b>	<b>16.1%</b>
<b>Total Top 25 Australian &amp; International Equities</b>	<b>1,108,464</b>	<b>84.1%</b>
<b>Total Investments at Market Value, Net Short Term Receivables and Cash</b>	<b>1,317,863</b>	