

# DIVERSIFIED UNITED INVESTMENT LIMITED

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8 September 2022

## **ASX Announcement**

### **Net Tangible Asset Backing**

**31 August 2022**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 August 2022 was \$5.10 per share after provision for the final dividend of 9.0 cents per share payable on 9 September 2022 (31 July 2022: \$5.21 per share before 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.

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 \$4.25 (31 July 2022: \$4.35).

At 31 August 2022:

- International equities funds comprised 17.8% of the portfolio;
- Bank facilities were \$180M drawn as to \$150M;
- Cash and net short-term receivables were \$12.4M.

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 2022

	<i><b>Market Value \$'000</b></i>	<i><b>% of Total Investments</b></i>
<b><i>Australian Equities</i></b>		
CSL Ltd	174,656	13.9%
Commonwealth Bank of Australia Ltd	97,470	7.7%
Transurban Group	87,250	6.9%
BHP Billiton Ltd	81,200	6.4%
Woodside Energy Group Ltd	54,800	4.3%
Australia & New Zealand Banking Group Ltd	49,085	3.9%
Rio Tinto Ltd	47,250	3.7%
Westpac Banking Corporation	38,898	3.1%
Computershare Ltd	32,728	2.6%
Atlas Arteria	32,000	2.5%
Ramsay Health Care Ltd	28,684	2.3%
Aristocrat Leisure Ltd	28,560	2.3%
Washington H Soul Pattinson & Company Ltd	25,700	2.0%
Wesfarmers Ltd	23,505	1.9%
Woolworths Ltd	19,850	1.6%
Perpetual Ltd	19,194	1.5%
National Australia Bank Ltd	17,436	1.4%
Sonic Healthcare Ltd	17,000	1.4%
Resmed Inc	16,065	1.3%
<b><i>Total Australian Equities in Top 25:</i></b>	<b>891,331</b>	<b>70.7%</b>
 <b><i>International Equities</i></b>		
Vanguard US Total Market	46,736	3.7%
Vanguard Information Tech ETF	38,198	3.0%
Vanguard All World Ex- US	37,087	2.9%
iShares TR MSCI USA Min Vol ETF	29,184	2.3%
Northcape Capital Global Emerging Market Fund	19,721	1.6%
iShares Global Healthcare ETF	17,159	1.4%
<b><i>Total International Equities in Top 25:</i></b>	<b>188,085</b>	<b>14.9%</b>
<b>Total Top 25 Australian &amp; International Equities</b>	<b>1,079,416</b>	<b>85.6%</b>
<b>Total Investments at Market Value, Net Short-Term Receivables and Cash</b>	<b>1,260,123</b>	