

# DIVERSIFIED UNITED INVESTMENT LIMITED

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## **ASX Announcement**

### **Net Tangible Asset Backing** **30 September 2022**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 September 2022 was \$4.78 per share (31 August 2022: \$5.10 per share). 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 \$4.05 (31 August 2022: \$4.25).

At 30 September 2022:

- International equities funds comprised 18.0% of the portfolio;
- Bank facilities were \$180M drawn as to \$170M;
- Cash and net short-term receivables were \$14.1M.

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 30 September 2022

	<i><b>Market Value \$'000</b></i>	<i><b>% of Total Investments</b></i>
<b><i>Australian Equities</i></b>		
CSL Ltd	169,587	14.2%
Commonwealth Bank Of Australia Ltd	90,700	7.6%
Transurban Group	77,125	6.5%
BHP Billiton Ltd	77,040	6.4%
Woodside Energy Group Ltd	50,656	4.2%
Australia & New Zealand Banking Group Ltd	49,020	4.1%
Rio Tinto Ltd	46,695	3.9%
Atlas Arteria Ltd	37,699	3.2%
Westpac Banking Corporation	37,152	3.1%
Computershare Ltd	32,807	2.7%
Washington H Soul Pattinson & Company Ltd	26,790	2.2%
Aristocrat Leisure Ltd	26,336	2.2%
Ramsay Health Care Ltd	22,912	1.9%
Wesfarmers Ltd	21,360	1.8%
Woolworths Ltd	18,673	1.6%
Resmed Inc	16,915	1.4%
Perpetual Ltd	16,513	1.4%
National Australia Bank Ltd	16,422	1.4%
Sonic Healthcare Ltd	15,290	1.3%
<b><i>Total Australian Equities in Top 25:</i></b>	<b>849,692</b>	<b>71.1%</b>
 <b><i>International Equities</i></b>		
Vanguard US Total Market	44,869	3.8%
Vanguard Information Tech ETF	35,444	2.9%
Vanguard All World Ex- US	34,950	2.9%
iShares TR MSCI USA Min Vol ETF	28,456	2.4%
Northcape Capital Global Emerging Market Fund	18,919	1.6%
iShares Global Healthcare ETF	17,538	1.5%
<b><i>Total International Equities in Top 25:</i></b>	<b>180,176</b>	<b>15.1%</b>
<b>Total Top 25 Australian &amp; International Equities</b>	<b>1,029,868</b>	<b>86.2%</b>
<b>Total Investments at Market Value, Net Short-Term Receivables and Cash</b>	<b>1,195,234</b>	