Diversified United Investment Limited

8 May 2025

ASX Announcement

Net Tangible Asset Backing
30 April 2025

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 April 2025 was $6.17 per share (31 March 2025: $5.98 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.

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 $5.02 (31 March 2025: $4.89).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.

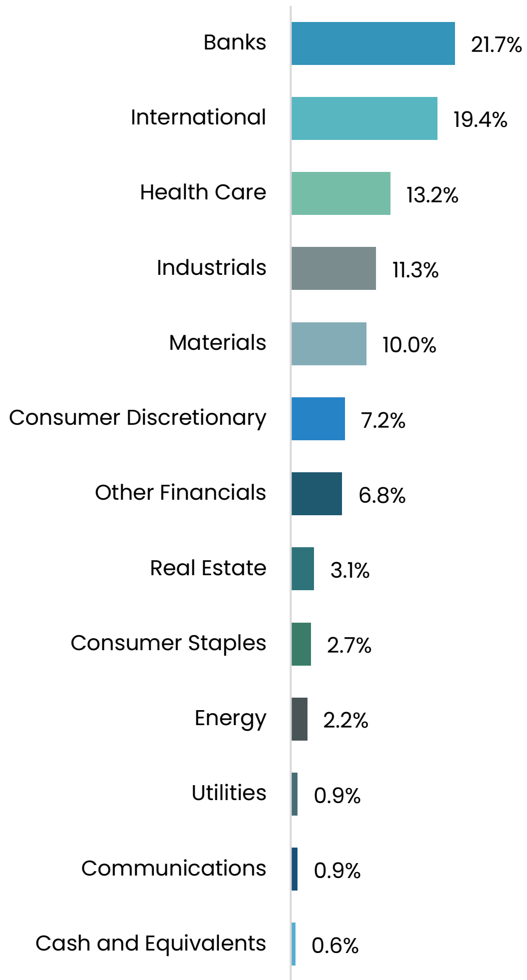
Diversified United Investment Limited

Portfolio detail
30 April 2025

Top 25 investments

	Value $ Million	% of Total Portfolio
Commonwealth Bank	149.9	11.1%
CSL	141.9	10.5%
Transurban	88.2	6.5%
BHP Group	76.4	5.7%
ANZ Group	64.2	4.8%
Vanguard US Total Market	61.4	4.5%
Rio Tinto	58.6	4.3%
Vanguard Info Tech	58.1	4.3%
Computershare	57.0	4.2%
Aristocrat Leisure	53.5	4.0%
Westpac	52.5	3.9%
Vanguard All-World Ex-US	49.6	3.7%
iShares TR MSCI USA Min Vol	40.5	3.0%
Wesfarmers	39.2	2.9%
Washington H Soul Patt.	37.2	2.8%
Resmed	36.7	2.7%
Woodside	29.5	2.2%
National Australia Bank	27.1	2.0%
Northcape Global Emerg Mkts	23.5	1.7%
Macquarie Group	23.2	1.7%
Stockland	22.0	1.6%
Challenger	21.3	1.6%
iShares Global Healthcare	20.5	1.5%
Woolworths	17.4	1.3%
Scentre Group	14.8	1.1%
	1,264.2	93.6%

Investment sectors



Other information

Total portfolio (incl. cash)	$1,352M	Cash and equivalents	$8M
Debt facilities available	$100M	Management expense ratio* (31 Dec 24)	0.12%
Debt facilities drawn	$18M	Dividends declared (prev. 12 months)	16 cents

* If the management fees of the international ETFs and managed funds in which the Company is invested are included, the expense ratio is 0.16% (31 Dec 24).

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