



Diversified United Investment Limited

8 October 2025

ASX Announcement

Net Tangible Asset Backing 30 September 2025

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 September 2025 was \$6.42 per share (31 August 2025: \$6.53 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 \$5.20 (31 August 2025: \$5.26).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



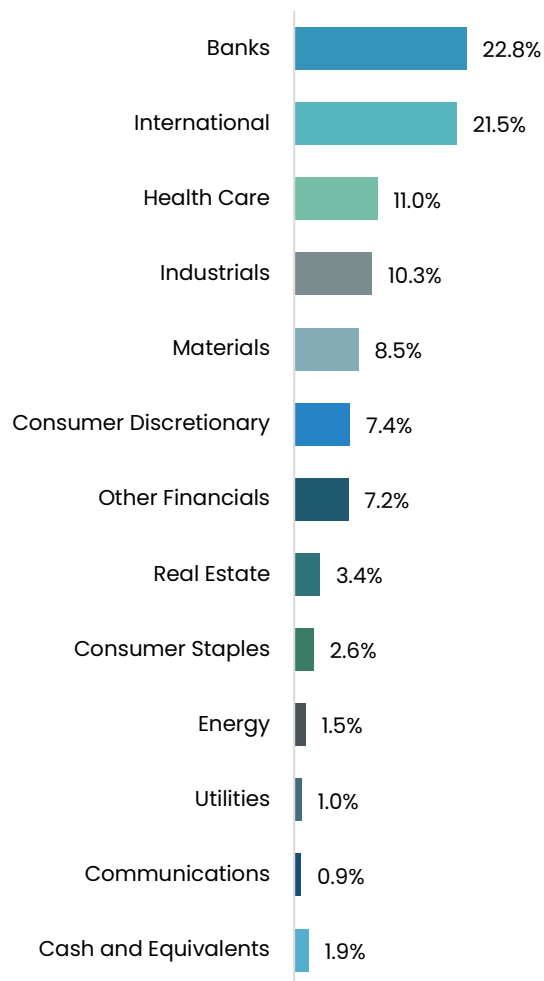
Diversified United Investment Limited

Portfolio detail 30 September 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	150.2	10.8%
CSL	112.0	8.1%
Transurban	86.3	6.2%
Vanguard Info Tech	76.6	5.5%
Vanguard US Total Market	71.8	5.2%
ANZ Group	71.4	5.1%
Westpac	62.4	4.5%
Rio Tinto	61.0	4.4%
BHP Group	57.2	4.1%
Aristocrat Leisure	56.0	4.0%
Vanguard All-World Ex-US	55.0	4.0%
Computershare	50.8	3.7%
Wesfarmers	46.0	3.3%
Resmed	41.0	2.9%
iShares TR MSCI USA Min Vol	40.5	2.9%
Washington H Soul Patt.	38.5	2.8%
National Australia Bank	33.1	2.4%
Macquarie Group	26.3	1.9%
Northcape Global Emerg Mkts	26.2	1.9%
Challenger	26.0	1.9%
Stockland	24.5	1.8%
Woodside	20.7	1.5%
iShares Global Healthcare	19.5	1.4%
Scentre Group	16.7	1.2%
Woolworths	14.7	1.0%
Total	1,284.4	92.5%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,389M	Cash and equivalents	\$27M
Debt facilities available	\$100M	Management expense ratio* (30 Jun 25)	0.12%
Debt facilities drawn	Nil	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% (30 Jun 25).

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