



10 November 2025

## ASX Announcement

### **Net Tangible Asset Backing 31 October 2025**

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 October 2025 was \$6.49 per share (30 September 2025: \$6.42 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 \$5.24 (30 September 2025: \$5.20).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.

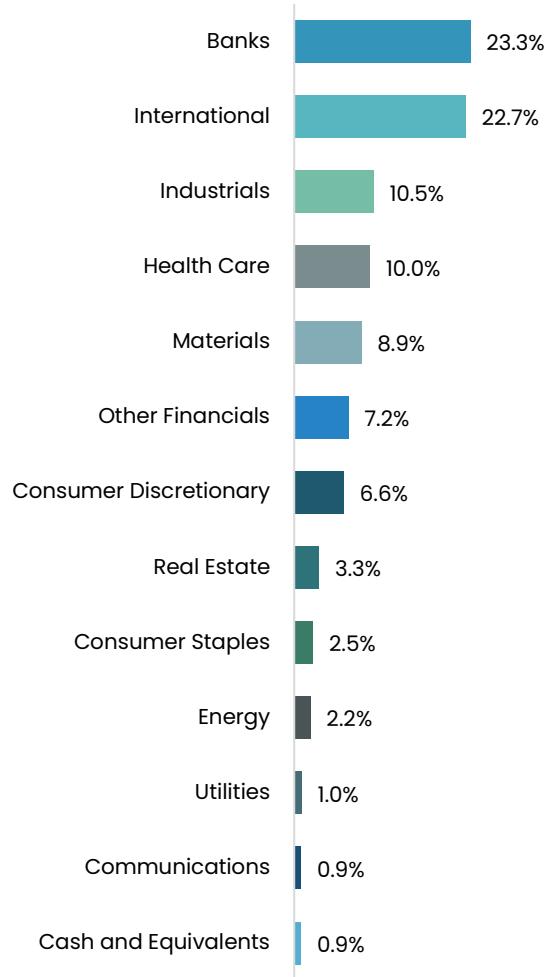


## Portfolio detail 31 October 2025

### Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	154.5	11.0%
CSL	100.9	7.2%
Transurban	90.5	6.4%
Vanguard Info Tech	81.7	5.8%
ANZ Group	78.8	5.6%
Vanguard US Total Market	74.5	5.3%
Rio Tinto	66.4	4.7%
Westpac	62.0	4.4%
BHP Group	58.4	4.1%
Vanguard All-World Ex-US	56.8	4.0%
Computershare	51.2	3.6%
Aristocrat Leisure	50.7	3.6%
Wesfarmers	42.0	3.0%
iShares TR MSCI USA Min Vol	39.8	2.8%
Resmed	39.5	2.8%
Washington H Soul Patt.	37.6	2.7%
National Australia Bank	32.7	2.3%
Northcape Global Emerg Mkts	28.3	2.0%
Challenger	27.9	2.0%
Macquarie Group	26.2	1.9%
Stockland	25.2	1.8%
Woodside	22.3	1.6%
iShares Global Healthcare	20.6	1.5%
Scentre Group	16.7	1.2%
Woolworths	15.6	1.1%
<b>1,300.8</b>		<b>92.4%</b>

### Investment sectors



### Other information

Total portfolio (incl. cash)	\$1,410M	Cash and equivalents	\$14M
Debt facilities available	\$100M	Management expense ratio* (30 Jun 25)	0.12%
Debt facilities drawn	\$10M	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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