



# Diversified United Investment Limited

5 December 2025

## **ASX Announcement**

### **Net Tangible Asset Backing 30 November 2025**

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 November 2025 was \$6.37 per share (31 October 2025: \$6.49 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 \$5.16 (31 October 2025: \$5.24).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



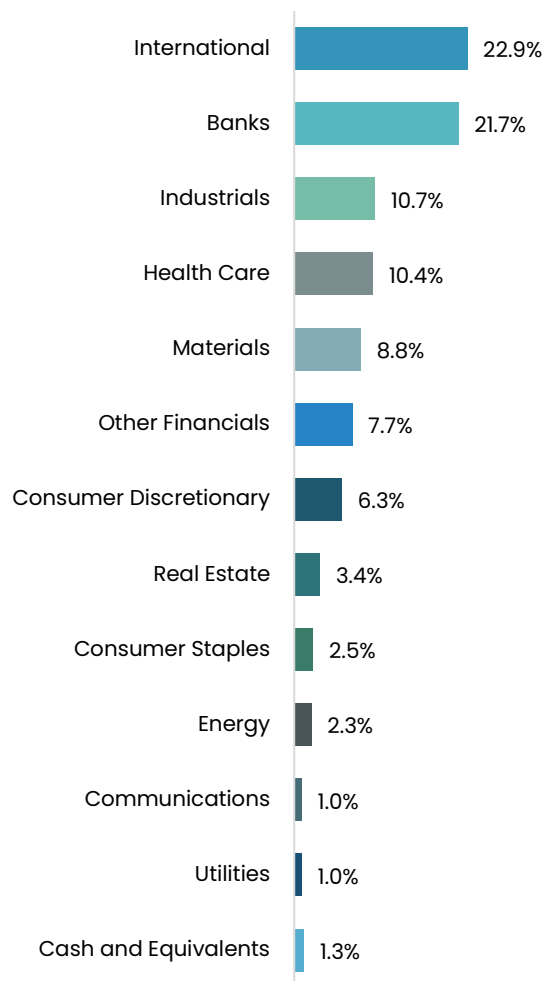
# Diversified United Investment Limited

## Portfolio detail 30 November 2025

### Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	137.3	9.8%
CSL	105.3	7.6%
Transurban	93.3	6.7%
Vanguard Info Tech	77.5	5.6%
Vanguard US Total Market	74.7	5.4%
ANZ Group	74.5	5.3%
Rio Tinto	66.1	4.7%
Westpac	60.1	4.3%
Vanguard All-World Ex-US	56.9	4.1%
BHP Group	56.0	4.0%
Computershare	50.3	3.6%
Aristocrat Leisure	46.7	3.3%
Wesfarmers	40.9	2.9%
iShares TR MSCI USA Min Vol	40.7	2.9%
ResMed	39.3	2.8%
Washington H Soul Patt.	37.8	2.7%
Macquarie Group	33.5	2.4%
National Australia Bank	30.1	2.2%
Northcape Global Emerg Mkts	27.9	2.0%
Challenger	26.6	1.9%
Stockland	24.1	1.7%
Woodside	22.4	1.6%
iShares Global Healthcare	22.4	1.6%
Scentre Group	16.7	1.2%
Woolworths	16.1	1.2%
<b>Total</b>	<b>1,277.2</b>	<b>91.5%</b>

### Investment sectors



### Other information

Total portfolio (incl. cash)	\$1,395M	Cash and equivalents	\$19M
Debt facilities available	\$100M	Management expense ratio* (30 Jun 25)	0.12%
Debt facilities drawn	\$25M	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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