



Diversified United Investment Limited

6 March 2026

ASX Announcement

Net Tangible Asset Backing 28 February 2026

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 28 February 2026 was \$6.47 per share after provision for the interim dividend of 7 cents per share payable on 20 March 2026 (31 January 2026: \$6.38 per share before provision for the interim dividend).

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 \$5.22 (31 January 2026: \$5.17).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



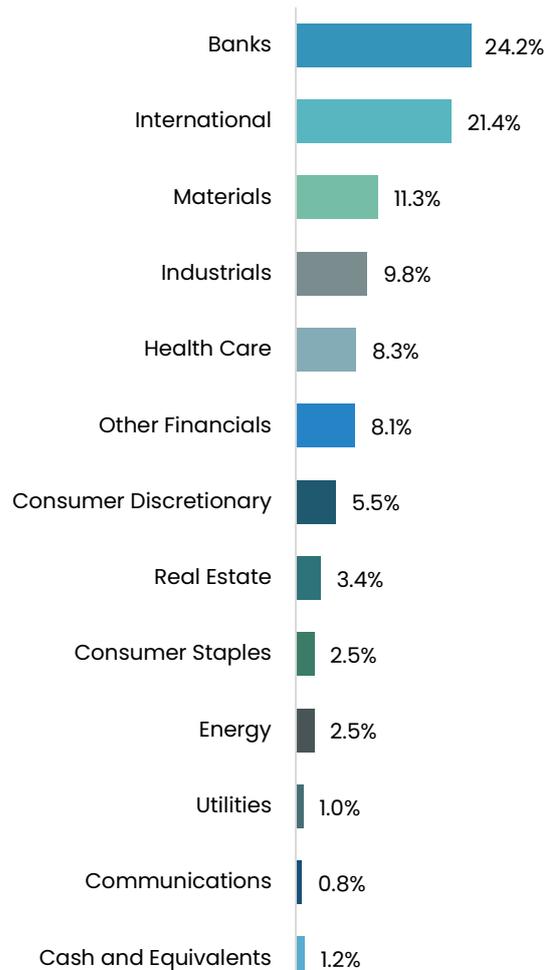
Diversified United Investment Limited

Portfolio detail 28 February 2026

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	157.2	11.0%
Transurban	89.6	6.2%
ANZ Group	86.1	6.0%
Rio Tinto	83.7	5.8%
CSL	82.9	5.8%
BHP Group	78.6	5.5%
Vanguard US Total Market	69.1	4.8%
Vanguard Info Tech	68.9	4.8%
Westpac	68.1	4.7%
Vanguard All-World Ex-US	58.9	4.1%
Computershare	43.4	3.0%
Macquarie Group	42.7	3.0%
Wesfarmers	39.8	2.8%
iShares TR MSCI USA Min Vol	38.5	2.7%
Aristocrat Leisure	38.5	2.7%
Washington H Soul Patt.	38.3	2.7%
National Australia Bank	36.8	2.6%
ResMed	36.1	2.5%
Northcape Global Emerg Mkts	28.0	2.0%
Challenger	26.8	1.9%
Woodside	25.5	1.8%
iShares Global Healthcare	20.9	1.5%
Stockland	20.4	1.4%
Woolworths	19.8	1.4%
Scentre Group	15.7	1.1%
1,314.3	91.8%	

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,435M	Cash and equivalents	\$17M
Debt facilities available	\$100M	Management expense ratio* (31 Dec 25)	0.12%
Debt facilities drawn	\$30M	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 0.15% (31 Dec 25).

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