

# DIVERSIFIED UNITED INVESTMENT LIMITED

ABN 33 006 713 177

LEVEL 20  
101 COLLINS STREET  
MELBOURNE VIC 3000  
AUSTRALIA

TEL (613) 9654 0499  
EMAIL INFO@DUL.COM.AU

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## **ASX Announcement**

### **Net Tangible Asset Backing**

**31 July 2022**

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 July 2022 was \$5.21 per share (30 June 2022: \$4.96 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.

Diversified United Investment Limited 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 \$4.35 (30 June 2022: \$4.17).

At 31 July 2022:

- International equities funds comprised 18.1% of the portfolio;
- Bank facilities were \$150M drawn as to \$150M;
- Cash and net short-term receivables were \$6.8M.

A list of the Company's top 25 investments is attached.

Authorised for release by James Pollard, Company Secretary.

## Diversified United Investment Limited

### Top 25 Investments 31 July 2022

As at 31 July 2022 the twenty-five largest shareholdings of the Company at market values were:

	<i><b>Market Value</b></i>	<i><b>% of Total</b></i>
<i><b>Australian Equities</b></i>	<i><b>\$'000</b></i>	<i><b>Investments</b></i>
CSL Ltd	172,455	13.7%
Commonwealth Bank of Australia Ltd	100,770	8.0%
Transurban Group	90,688	7.2%
BHP Billiton Ltd	77,360	6.1%
Woodside Energy Group Ltd	49,235	3.9%
Australia & New Zealand Banking Group Ltd	48,915	4.1%
Rio Tinto Ltd	51,168	3.9%
Westpac Banking Corporation	37,587	3.1%
Computershare Ltd	33,099	2.6%
Atlas Arteria	31,000	2.5%
Aristocrat Leisure Ltd	28,080	2.3%
Ramsay Health Care Ltd	29,579	2.2%
Washington H Soul Pattinson & Company Ltd	25,690	2.0%
Wesfarmers Ltd	23,315	1.8%
Perpetual Ltd	21,210	1.7%
Woolworths Ltd	20,636	1.6%
National Australia Bank Ltd	17,135	1.4%
Sonic Healthcare Ltd	17,442	1.3%
Resmed Inc	17,105	1.3%
<i><b>Total Australian Equities in Top 25:</b></i>	892,469	70.7%
<i><b>International Equities</b></i>		
Vanguard US Total Market	46,725	3.7%
Vanguard Information Tech ETF	38,718	3.1%
Vanguard All World Ex- US	39,744	3.1%
iShares TR MSCI USA Min Vol ETF	28,240	2.3%
Northcape Capital Global Emerging Market Fund	19,489	1.5%
iShares Global Healthcare ETF	17,898	1.4%
<i><b>Total International Equities in Top 25:</b></i>	190,814	15.1%
<b>Total Top 25 Australian &amp; International Equities</b>	1,083,283	85.8%
<b>Total Investments at Market Value, Net Short-Term Receivables and Cash</b>	1,262,912	