



# Diversified United Investment Limited

9 April 2024

## ASX Announcement

### Net Tangible Asset Backing 31 March 2024

The Directors advise that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 March 2024 was \$5.85 per share (29 February 2024: \$5.73).

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 \$4.81 (29 February 2024: \$4.72).

At 31 March 2024:

- International equities funds comprised 20.1% of the portfolio;
- Bank facilities were \$160M drawn as to \$86.5M;
- Cash and net short-term receivables were \$21.4M.

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 March 2024

	Market Value \$'000	% of Total Investments
<b>Australian Equities</b>		
CSL Ltd	162,675	11.9%
Commonwealth Bank of Australia Ltd	120,340	8.8%
BHP Group Ltd	88,540	6.5%
Transurban Group	83,250	6.1%
ANZ Group Holdings Ltd	63,210	4.6%
Rio Tinto Ltd	60,880	4.5%
Woodside Energy Group Ltd	48,800	3.6%
Westpac Banking Corporation	41,763	3.1%
Computershare Ltd	36,554	2.7%
Aristocrat Leisure Ltd	34,400	2.5%
Wesfarmers Ltd	34,200	2.5%
Washington H Soul Pattinson & Company Ltd	33,610	2.5%
Resmed Inc	30,150	2.2%
Perpetual Ltd	30,108	2.2%
National Australia Bank Ltd	25,755	1.9%
Macquarie Group	23,964	1.8%
Ramsay Health Care Ltd	22,604	1.7%
Stockland Units	19,400	1.4%
Woolworths Ltd	18,244	1.3%
<i>Total Australian Equities in Top 25:</i>	<u>978,447</u>	<u>71.8%</u>
<b>International Equities</b>		
Vanguard US Total Market	57,668	4.2%
Vanguard Information Tech ETF	54,267	4.0%
Vanguard All World Ex-US	45,849	3.4%
iShares TR MSCI USA Min Vol ETF	35,882	2.6%
Northcape Capital Global Emerging Markets Fund	23,924	1.8%
iShares Global Healthcare ETF	21,195	1.5%
<i>Total International Equities in Top 25:</i>	<u>238,785</u>	<u>17.5%</u>
Total Top 25 Australian & International Equities	<u>1,217,232</u>	<u>89.3%</u>
<b>Total Investments at Market Value, Net Short-term Receivables and Cash</b>	<u>1,362,841</u>	