



Diversified United Investment Limited

9 July 2024

ASX Announcement

Net Tangible Asset Backing 30 June 2024

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 30 June 2024 was \$5.83 per share (31 May 2024: \$5.71).

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 \$4.79 (31 May 2024: \$4.71).

At 30 June 2024:

- International equities funds comprised 20.7% of the portfolio;
- Bank facilities were \$140M drawn as to \$77.5M;
- Cash and net short-term receivables were \$10.7M.

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

Weekly Pre-tax NTA

The Company advises that it will be releasing an estimated Pre-tax NTA to the ASX on a weekly basis, commencing next Tuesday 16 July.

The Weekly Pre-tax NTA will be unaudited and estimated using investment values as at the close of trade of the previous week (usually the previous Friday) and will be released on the second ASX trading day of the new week (usually on Tuesday).

The Company will continue to release separately a more detailed month-end NTA as required by ASX Listing Rule 4.12.

Authorised for release by James Pollard, Company Secretary.



Diversified United Investment Limited

Top 25 Investments 30 June 2024

	Market Value \$'000	% of Total Investments
Australian Equities		
CSL Ltd	166,794	12.5%
Commonwealth Bank of Australia Ltd	127,380	9.5%
BHP Group Ltd	85,360	6.4%
Transurban Group	77,500	5.8%
ANZ Group Holdings Ltd	60,716	4.5%
Rio Tinto Ltd	59,500	4.4%
Woodside Energy Group Ltd	50,778	3.8%
Westpac Banking Corporation	43,571	3.3%
Aristocrat Leisure Ltd	39,808	3.0%
Computershare Ltd	36,876	2.8%
Washington H Soul Pattinson & Company Ltd	32,820	2.5%
Wesfarmers Ltd	32,590	2.4%
Resmed Inc	29,100	2.2%
National Australia Bank Ltd	26,937	2.0%
Perpetual Ltd	25,572	1.9%
Macquarie Group	24,563	1.8%
Woolworths Ltd	18,585	1.4%
Stockland Units	16,680	1.2%
<i>Total Australian Equities in Top 25:</i>	<u>955,130</u>	<u>71.4%</u>
International Equities		
Vanguard US Total Market	58,980	4.4%
Vanguard Information Tech ETF	58,368	4.4%
Vanguard All World Ex-US	45,217	3.4%
iShares TR MSCI USA Min Vol ETF	35,256	2.6%
Northcape Capital Global Emerging Markets Fund	23,603	1.8%
iShares Global Healthcare ETF	21,056	1.6%
Vanguard Funds PLC FTSE Dev Eur Ex UK	14,771	1.1%
<i>Total International Equities in Top 25:</i>	<u>257,251</u>	<u>19.3%</u>
Total Top 25 Australian & International Equities	<u>1,212,381</u>	<u>90.7%</u>
Total Investments at Market Value, Net Short-term Receivables and Cash	<u>1,337,380</u>	

Note: Any information in this document has been prepared for the purposes of providing general information only, without taking account of any particular investor's objectives, financial situation or needs. Diversified United Investment Limited is not licensed to provide financial product advice in relation to its shares or any other financial products. This document is not an offer for issue or sale, or a recommendation of any financial product and is not intended to be relied on by investors in making an investment decision. Past performance is not a reliable indicator of future performance. Before acting on anything that any investor may interpret as advice, they should consider the appropriateness of that interpretation and advice having regard to their objectives, financial situation, and needs.