



Diversified United Investment Limited

7 February 2025

ASX Announcement

Net Tangible Asset Backing 31 January 2025

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 January 2025 was \$6.41 per share (31 December 2024: \$6.20 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 \$5.20 (31 December 2024: \$5.06).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



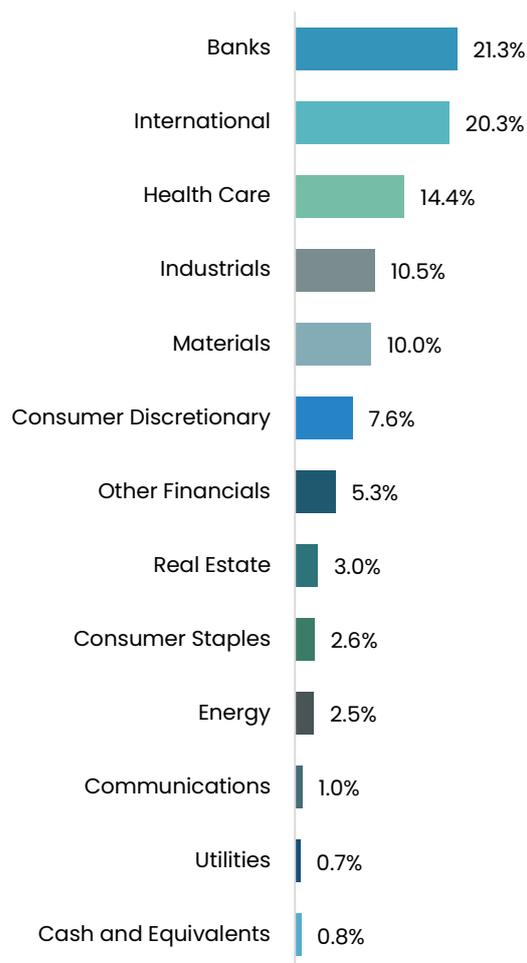
Diversified United Investment Limited

Portfolio detail 31 January 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
CSL	158.4	11.4%
Commonwealth Bank	144.5	10.4%
Transurban	83.6	6.0%
BHP Group	79.9	5.8%
Vanguard US Total Market	70.1	5.1%
Vanguard Info Tech	67.1	4.8%
ANZ Group	65.8	4.7%
Aristocrat Leisure	60.5	4.4%
Rio Tinto	58.7	4.2%
Westpac	54.0	3.9%
Computershare	49.2	3.6%
Vanguard All-World Ex-US	49.2	3.6%
iShares TR MSCI USA Min Vol	41.5	3.0%
Resmed	40.2	2.9%
Wesfarmers	38.3	2.8%
Woodside	35.1	2.5%
Washington H Soul Patt.	34.2	2.5%
National Australia Bank	29.8	2.2%
Macquarie Group	28.9	2.1%
Northcape Global Emerg Mkts	23.1	1.7%
iShares Global Healthcare	22.0	1.6%
Stockland	20.7	1.5%
Woolworths	16.8	1.2%
Scentre Group	15.1	1.1%
CAR Group	14.2	1.0%
	1,300.9	94.0%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,384M	Cash and equivalents	\$11M
Debt facilities available	\$100M	Management expense ratio* (30 Jun 24)	0.12%
Debt facilities drawn	NIL	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 24).

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