



Diversified United Investment Limited

6 June 2025

ASX Announcement

Net Tangible Asset Backing 31 May 2025

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 May 2025 was \$6.30 per share (30 April 2025: \$6.17 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 \$5.12 (30 April 2025: \$5.02).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



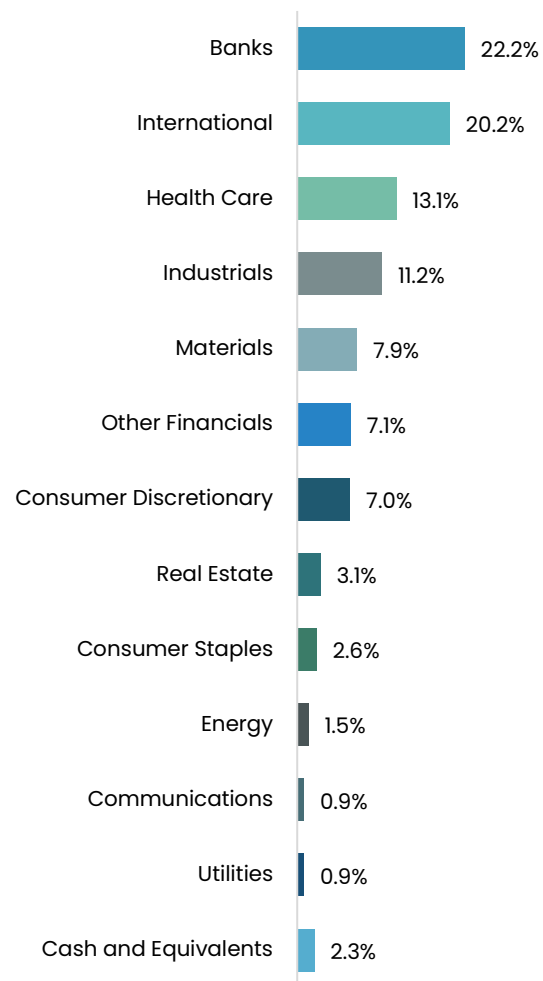
Diversified United Investment Limited

Portfolio detail 31 May 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	158.4	11.6%
CSL	139.5	10.3%
Transurban	88.6	6.5%
Vanguard US Total Market	65.4	4.8%
Vanguard Info Tech	63.6	4.7%
ANZ Group	62.4	4.6%
Rio Tinto	56.3	4.1%
Computershare	56.3	4.1%
Westpac	52.1	3.8%
Vanguard All-World Ex-US	52.0	3.8%
BHP Group	51.4	3.8%
Aristocrat Leisure	49.9	3.7%
Wesfarmers	41.5	3.1%
iShares TR MSCI USA Min Vol	40.7	3.0%
Resmed	37.9	2.8%
Washington H Soul Patt.	36.9	2.7%
National Australia Bank	28.5	2.1%
Macquarie Group	25.7	1.9%
Northcape Global Emerg Mkts	24.8	1.8%
Challenger	22.8	1.7%
Stockland	21.8	1.6%
Woodside	20.0	1.5%
iShares Global Healthcare	19.7	1.5%
Woolworths	17.5	1.3%
Scentre Group	15.0	1.1%
	1,248.7	91.9%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,360M	Cash and equivalents	\$31M
Debt facilities available	\$100M	Management expense ratio* (31 Dec 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% (31 Dec 24).

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