



Diversified United Investment Limited

8 August 2025

ASX Announcement

Net Tangible Asset Backing 31 July 2025

Diversified United Investment Limited (ASX: DUI) advises that the unaudited Net Tangible Asset backing of the Company's ordinary shares at 31 July 2025 was \$6.59 per share (30 June 2025: \$6.40 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 \$5.32 (30 June 2025: \$5.19).

Further detail on the Company's portfolio is attached.

Authorised for release by James Pollard, Company Secretary.



Diversified United Investment Limited

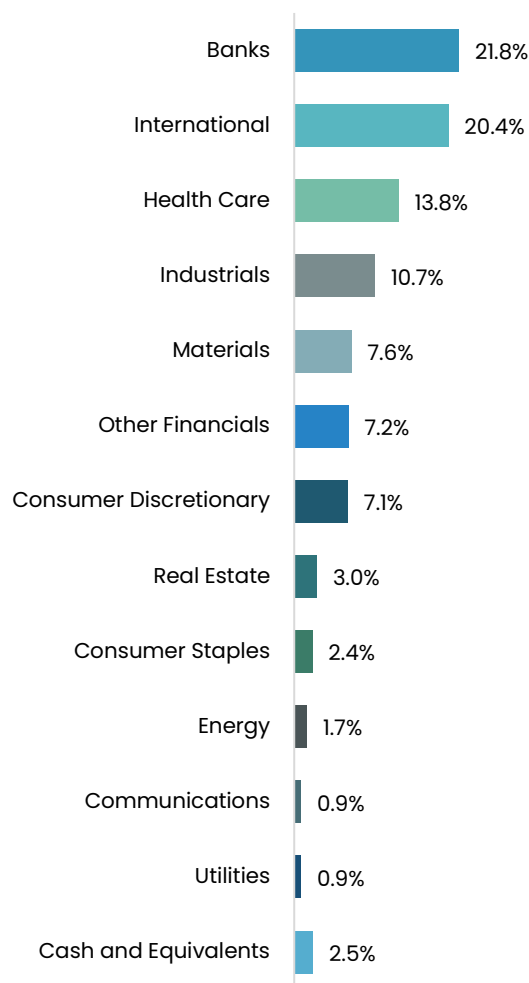
Portfolio detail

31 July 2025

Top 25 investments

	Value \$ Million	% of Total Portfolio
Commonwealth Bank	160.1	11.3%
CSL	153.1	10.8%
Transurban	86.4	6.1%
Vanguard Info Tech	72.3	5.1%
Vanguard US Total Market	70.6	5.0%
ANZ Group	66.0	4.6%
Computershare	59.0	4.2%
Aristocrat Leisure	56.0	3.9%
Rio Tinto	55.9	3.9%
Westpac	54.1	3.8%
Vanguard All-World Ex-US	53.2	3.7%
BHP Group	52.8	3.7%
Wesfarmers	42.9	3.0%
Resmed	42.5	3.0%
Washington H Soul Patt.	40.6	2.9%
iShares TR MSCI USA Min Vol	40.3	2.8%
National Australia Bank	29.2	2.1%
Macquarie Group	26.1	1.8%
Northcape Global Emerg Mkts	25.6	1.8%
Challenger	24.7	1.7%
Woodside	23.9	1.7%
Stockland	22.2	1.6%
iShares Global Healthcare	19.5	1.4%
Woolworths	17.3	1.2%
Scentre Group	15.4	1.1%
Total	1,309.7	92.2%

Investment sectors



Other information

Total portfolio (incl. cash)	\$1,422M	Cash and equivalents	\$35M
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).

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.