

**DIVERSIFIED UNITED INVESTMENT LIMITED**

**25 LARGEST SHAREHOLDINGS**

**AS AT 30 JUNE 2016**

As at 30 June 2016 the twenty-five largest shareholdings of the company, at market values were:

<i><b>Australian Equities</b></i>	<i><b>Market Value \$'000</b></i>	<i><b>%Market Value of Total Investments</b></i>
CSL Ltd	67,308	8.1%
Commonwealth Bank of Australia Ltd	66,933	8.1%
Westpac Banking Corporation Ltd	55,860	6.8%
ANZ Banking Group Ltd	48,240	5.8%
Transurban Group	47,960	5.8%
National Australia Bank Ltd	33,059	4.0%
BHP Billiton Ltd	29,840	3.6%
Rio Tinto Ltd	27,300	3.3%
Woodside Petroleum Ltd	26,840	3.2%
Wesfarmers Ltd	24,060	2.9%
Medibank Private Ltd	20,650	2.5%
Washington H Soul Pattinson & Co Ltd	18,700	2.3%
Asciano Ltd	17,740	2.1%
AMP Ltd	14,964	1.8%
Woolworths Ltd	14,623	1.8%
Oil Search Ltd	13,340	1.6%
Perpetual Ltd	12,336	1.5%
Suncorp Group Ltd	12,180	1.5%
Telstra Corporation Ltd	11,120	1.3%
Sonic Healthcare Ltd	10,775	1.3%
Westfield Corporation	10,650	1.3%
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<i>Total Australian Equities in Top 25:</i>	584,478	70.6%
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<i><b>International Equities</b></i>		
Vanguard All-World Ex-US Shares Index ETF	27,427	3.3%
Vanguard US Total Market Shares Index ETF	21,297	2.6%
iShares TR MSCI USA Min Vol Index ETF	12,290	1.5%
Vanguard Information Technology Index ETF	10,643	1.3%
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<i>Total International Equities in Top 25:</i>	71,657	8.7%
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Total Top 25 Australian & International Equities	656,135	79.3%
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<b>Total Investments at Market Value, Net Short Term Receivables and Cash</b>	827,039	
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Notes: 1. At 30 June bank borrowings were \$95M, and cash and net short term receivables (included in the above figure) were \$12M.  
2. At 30 June 10% of the portfolio was invested in international equities through Exchange Traded Index Funds.