

DIVERSIFIED UNITED INVESTMENT LIMITED

25 LARGEST SHAREHOLDINGS

AS AT 30 JUNE 2017

As at 30 June 2017 the twenty-five largest shareholdings of the company, at market values were:

	<i>Market Value</i> <i>\$'000</i>	<i>%Market Value of</i> <i>Total Investments</i>
<b><i>Australian Equities</i></b>		
Commonwealth Bank of Australia Ltd	82,810	8.9%
CSL Ltd	77,987	8.4%
Westpac Banking Corporation Ltd	57,969	6.2%
ANZ Banking Group Ltd	57,440	6.2%
Transurban Group	47,400	5.1%
National Australia Bank Ltd	44,385	4.8%
Woodside Petroleum Ltd	29,870	3.2%
Rio Tinto Ltd	29,737	3.2%
BHP Billiton Ltd	27,936	3.0%
Wesfarmers Ltd	26,078	2.8%
Lend Lease Corporation	19,980	2.1%
Washington H Soul Pattinson & Co Ltd	18,337	2.0%
Woolworths Ltd	17,878	1.9%
Sydney Airport	17,725	1.9%
AMP Ltd	17,646	1.9%
Macquarie Atlas Roads Group	14,866	1.6%
Suncorp Group Ltd	14,820	1.6%
Oil Search Ltd	13,640	1.5%
Sonic Healthcare Ltd	12,110	1.3%
Perpetual Ltd	11,174	1.2%
<i>Total Australian Equities in Top 25:</i>	639,788	68.8%
<b><i>International Equities</i></b>		
Vanguard All-World Ex-US Shares Index ETF	31,573	3.4%
Vanguard US Total Market Shares Index ETF	24,219	2.6%
Vanguard FTSE Developed European Ex UK Index ETF	14,156	1.5%
Vanguard Information Technology Index ETF	13,513	1.5%
iShares TR MSCI USA Min Vol Index ETF	12,563	1.4%
<i>Total International Equities in Top 25:</i>	96,024	10.4%
Total Top 25 Australian & International Equities	735,812	79.2%
<b>Total Investments at Market Value, Net Short Term Receivables and Cash</b>	929,513	

Notes: 1. At 30 June bank borrowings were \$95M, and cash and net short term receivables (included in the above figure) were \$30M.  
2. At 30 June 11.5% of the portfolio was invested in international equities through Exchange Traded Index F