

DIVERSIFIED UNITED INVESTMENT LIMITED

25 LARGEST SHAREHOLDINGS

AS AT 31 DECEMBER 2017

As at 31 December 2017 the twenty-five largest shareholdings of the company, at market values were:

	<i>Market Value</i> \$'000	<i>%Market Value of</i> <i>Total Investments</i>
<i>Australian Equities</i>		
Commonwealth Bank of Australia Ltd	80,340	8.2%
CSL Ltd	79,835	8.1%
Westpac Banking Corporation Ltd	59,565	6.1%
ANZ Banking Group Ltd	57,480	5.9%
Transurban Group	53,751	5.5%
National Australia Bank Ltd	44,355	4.5%
Rio Tinto Ltd	35,631	3.6%
BHP Billiton Ltd	35,484	3.6%
Woodside Petroleum Ltd	33,080	3.4%
Wesfarmers Ltd	28,873	2.9%
AMP Ltd	20,760	2.1%
Lend Lease Corporation	19,620	2.0%
Washington H Soul Pattinson & Co Ltd	19,580	2.0%
Woolworths Ltd	19,110	2.0%
Macquarie Atlas Roads Group	18,870	1.9%
Sydney Airport	17,625	1.8%
Oil Search Ltd	15,580	1.6%
Suncorp Group Ltd	13,860	1.4%
South32 Ltd	12,215	1.2%
Origin Energy Ltd	11,775	1.2%
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<i>Total Australian Equities in Top 25:</i>	677,389	69.0%
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<i>International Equities</i>		
Vanguard All-World Ex-US Shares Index ETF	33,963	3.5%
Vanguard US Total Market Shares Index ETF	26,425	2.7%
Vanguard Information Technology Index ETF	15,586	1.6%
Vanguard FTSE Developed European Ex UK Index ETF	14,878	1.5%
iShares TR MSCI USA Min Vol Index ETF	13,374	1.4%
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<i>Total International Equities in Top 25:</i>	104,226	10.7%
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Total Top 25 Australian & International Equities	781,615	79.7%
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Total Investments at Market Value, Net Short Term Receivables and Cash	980,447	
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Note: 1. At 31 December bank borrowings were \$95M, and cash and short term receivables (included in the above figure) were \$28M.
2. At 31 December 12% of the portfolio was invested in international equities through Exchange Traded Index Funds.