

# DIVERSIFIED UNITED INVESTMENT LIMITED

ABN 33 006 713 177

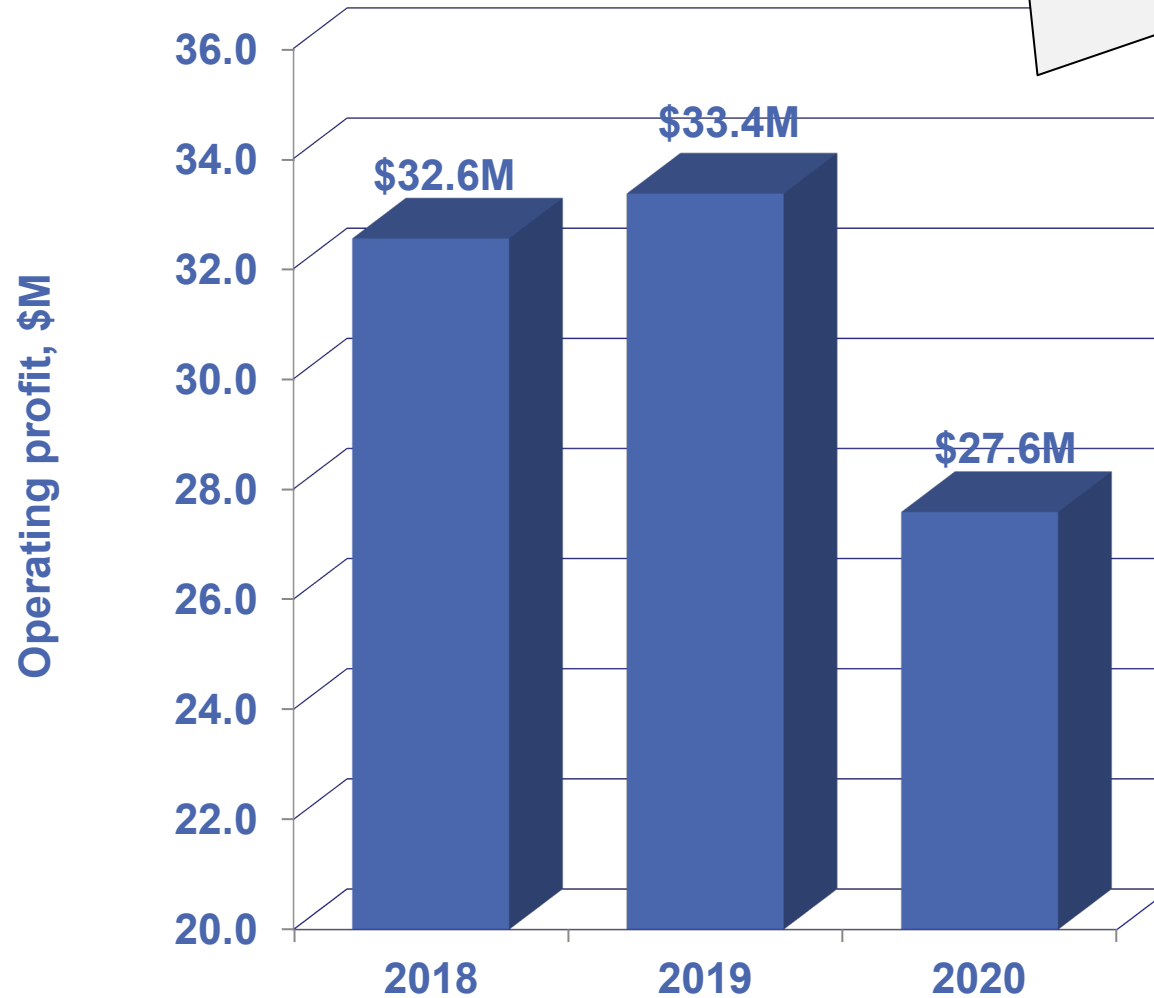
2020 ANNUAL GENERAL MEETING



# Operating Profit

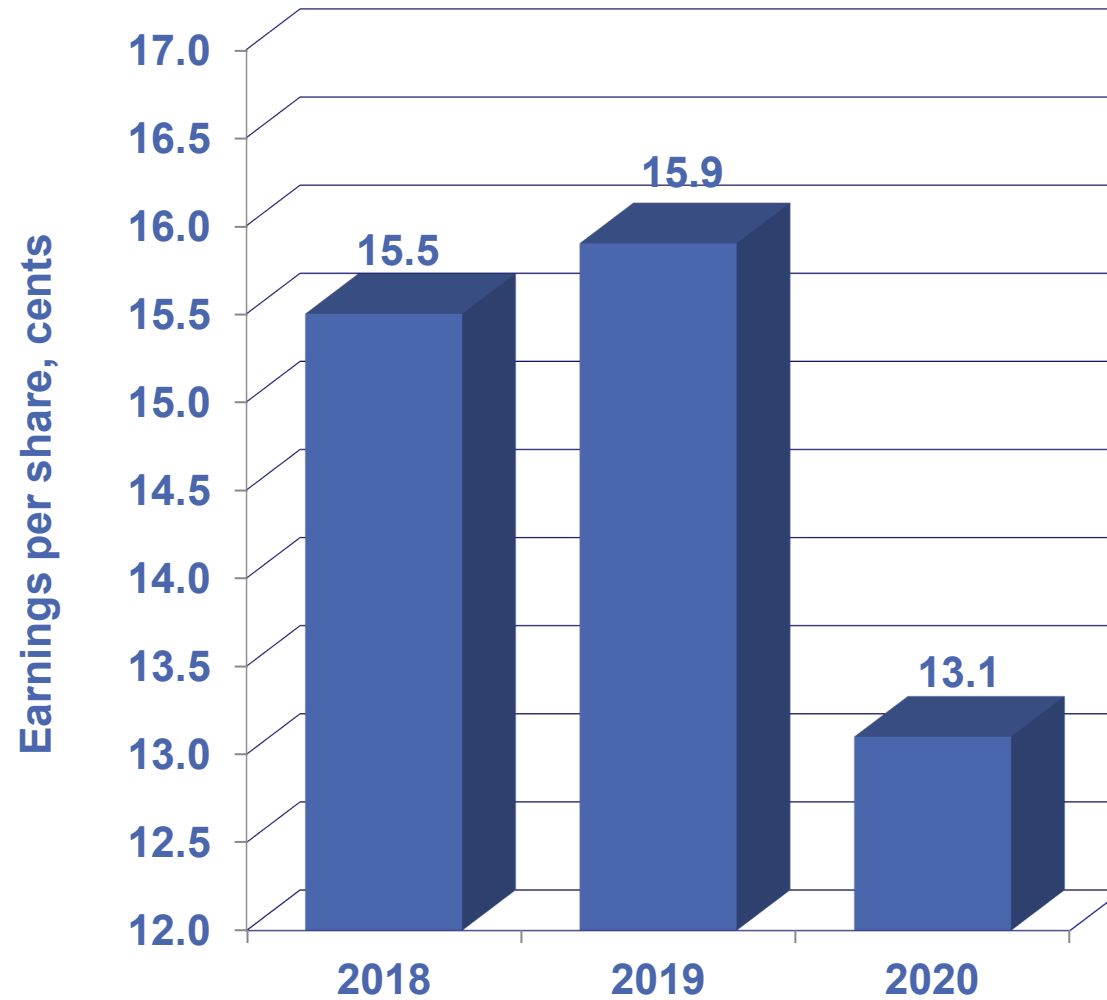
(excluding special dividends and distributed capital gains)

<b>Operating Profit 2020</b>	<b>\$30.1M</b>
Less Special Dividends and Capital Gain Distributions Received	\$2.5M
	<hr/>
	<b>\$27.6M</b>



# Earnings Per Share

(excluding special dividends and distributed capital gains)



# Dividends Paid

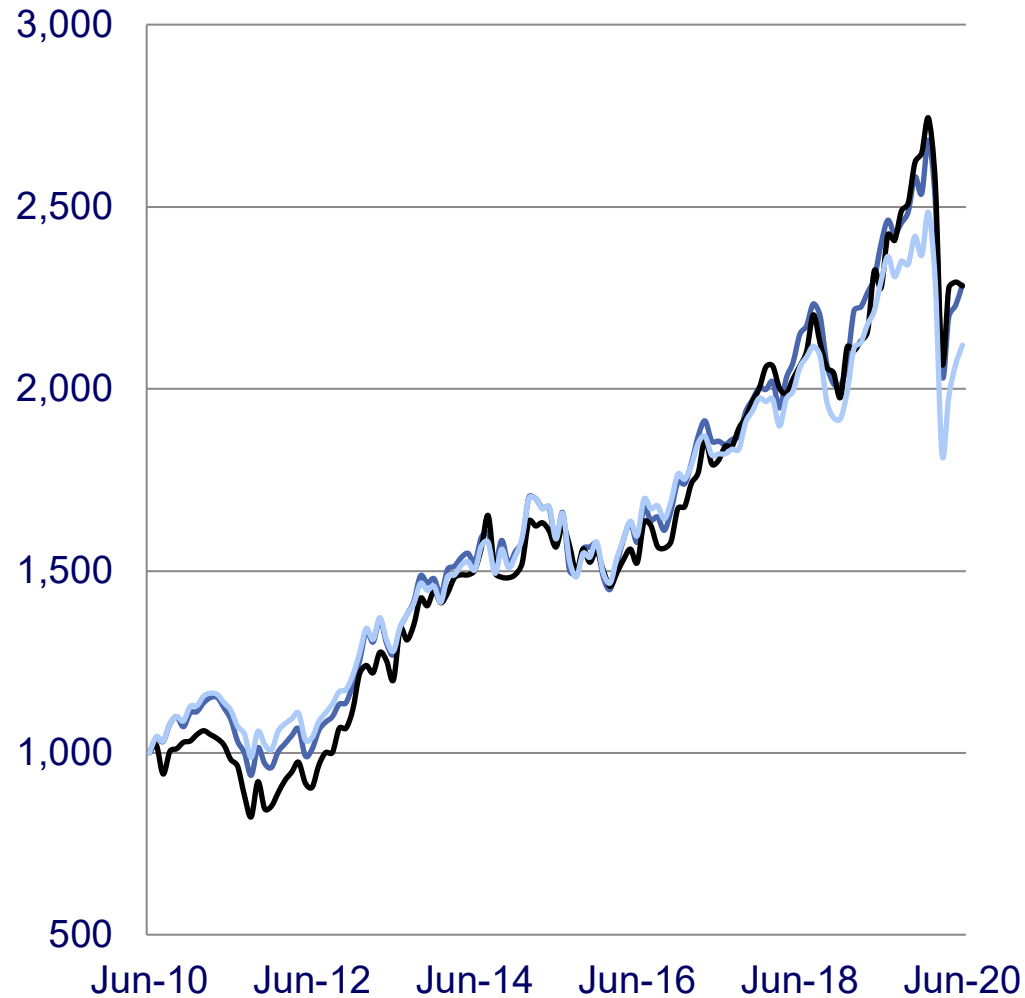
Dividend maintained or increased every year since listing



## At 30 June 2020

	2020	2019
Bank Borrowings	\$72.5M	\$95M
Cash on Hand	\$38M	\$80M
Net Debt/Portfolio Ex Cash	3.5%	1.4%
Interest Cover	12.7 times	11.2 times
Operating Expenses	0.13%	0.12%
- with external fund fees	0.17%	0.16%
NTA After Provision for Dividend	\$4.37	\$4.74

# Net Asset Backing Accumulation

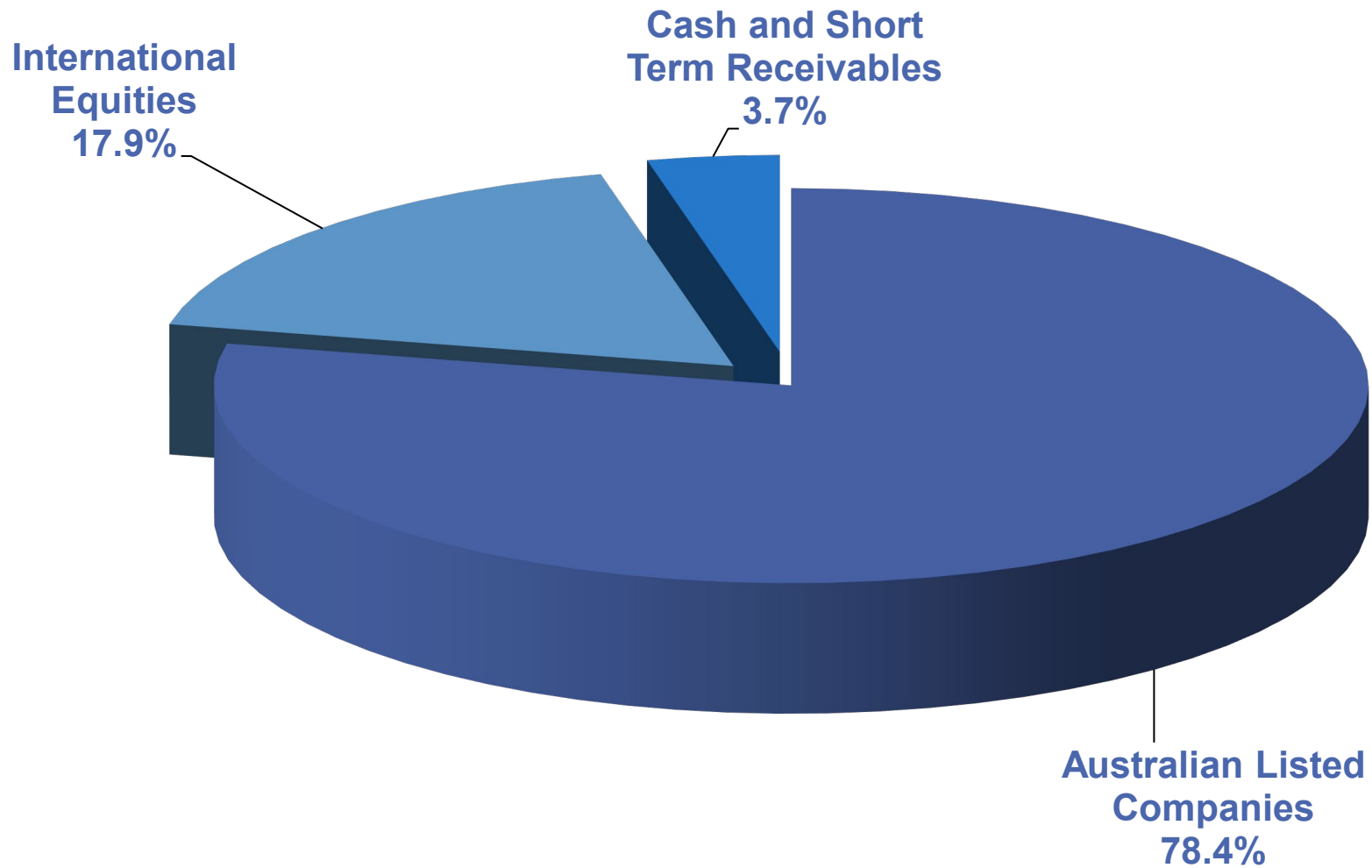


- DUI NTA Accumulation
- DUI Share Price Accumulation
- S&P/ASX 200 Accumulation Index

Years	DUI NTA % p.a.	DUI Share Price % p.a.	Index % p.a.
1	(4.7)	0.2	(7.7)
3	7.2	8.2	5.2
5	7.7	7.8	6.0
10	8.6	8.6	7.8

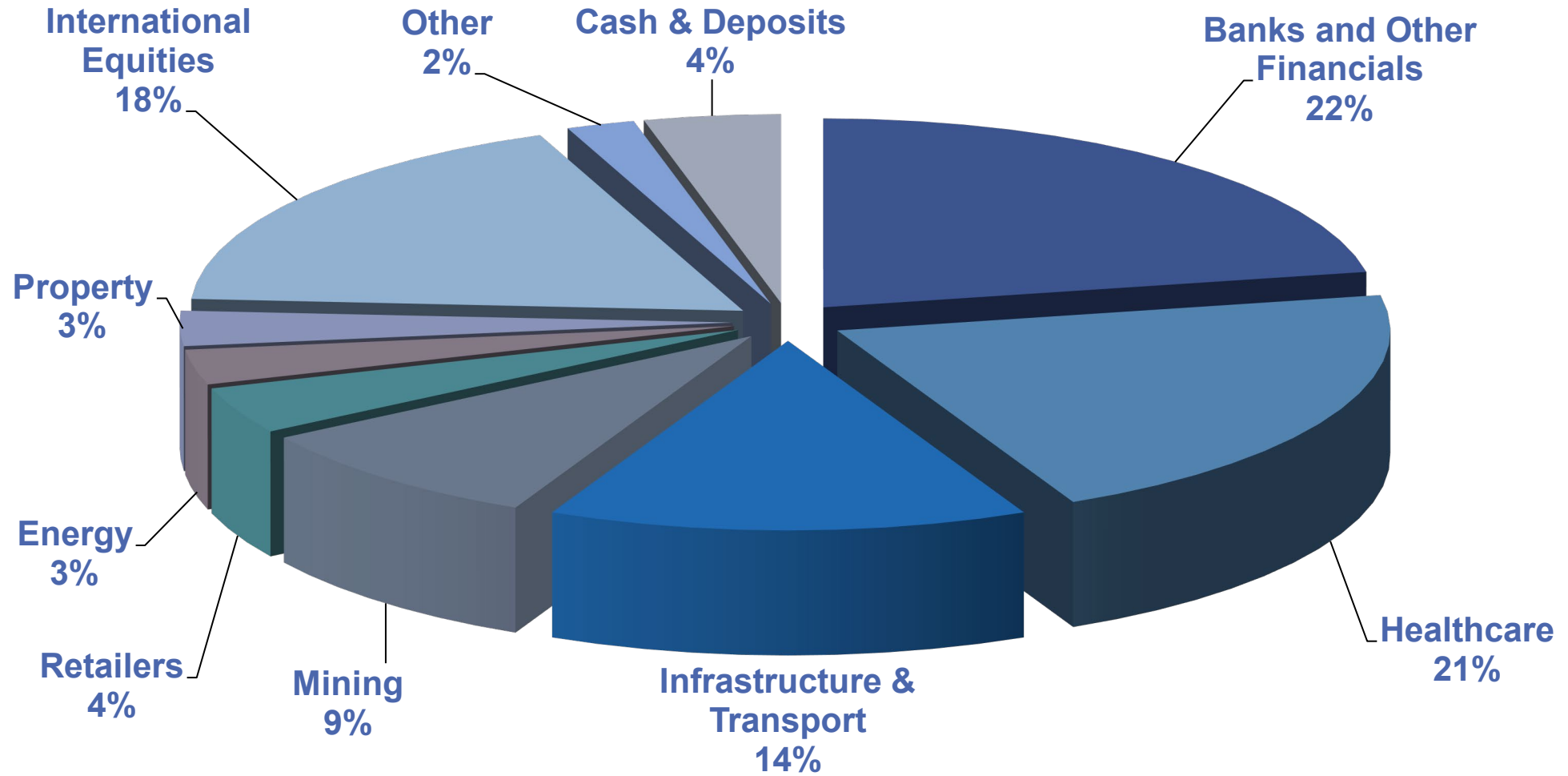
# Asset Allocation

At 30 June 2020



# Asset Allocation

At 30 June 2020



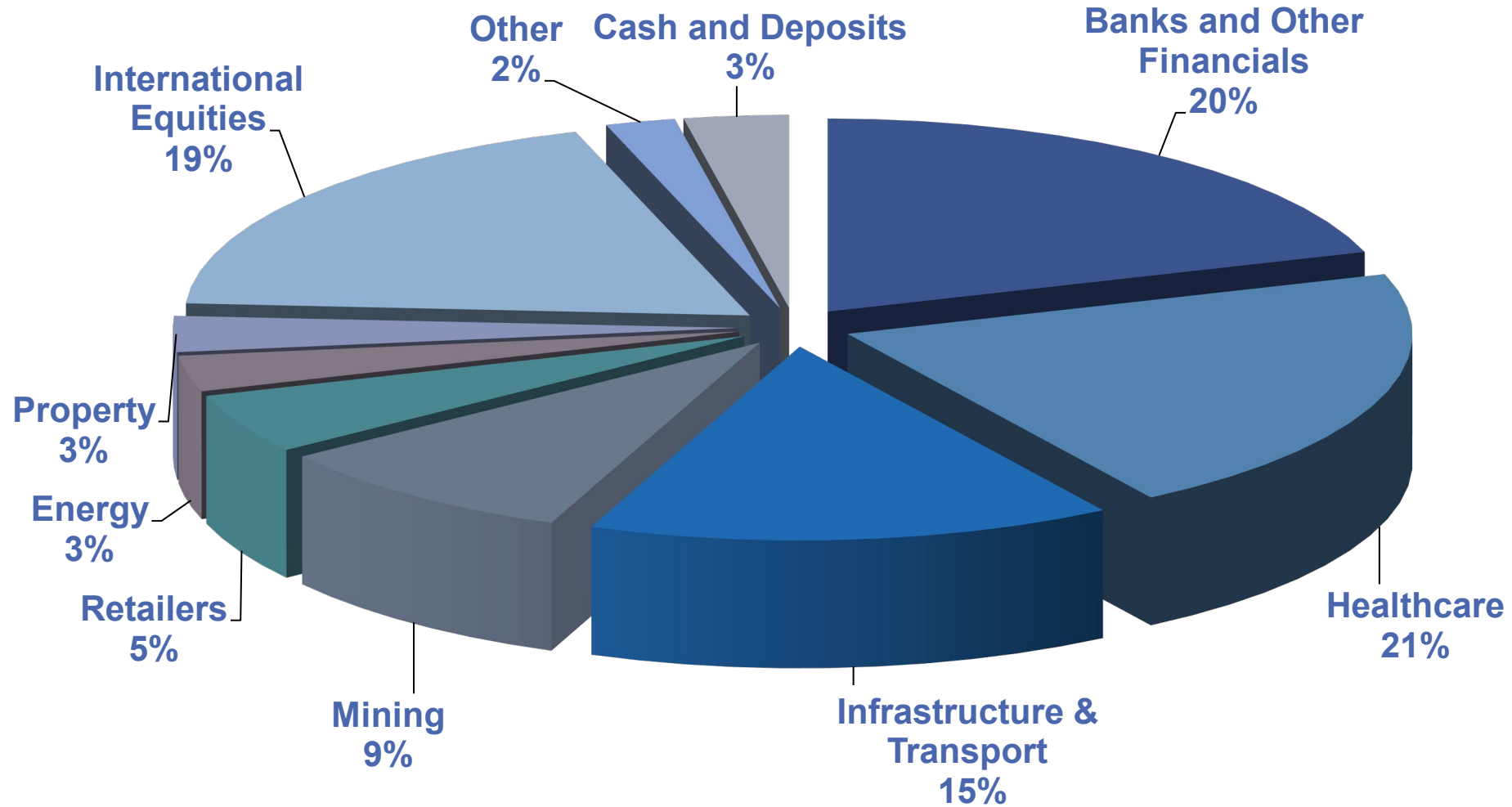


# Purchases and Sales since 30 June 2020

Purchases	Sales
<ul style="list-style-type: none"><li>• Australian Unity Office Fund</li><li>• Aurizon Holdings</li><li>• Link Administration Holdings</li><li>• BHP Group</li><li>• Stockland Group</li><li>• Scentre Group</li><li>• Perpetual</li><li>• Sydney Airport</li><li>• Treasury Wine Estate</li><li>• The Star Entertainment Group</li><li>• Cleanaway Waste Management</li></ul> <p><b><u>International:</u></b></p> <ul style="list-style-type: none"><li>• Northcape Capital Global Emerging Market Fund</li><li>• iShares TR MSCI USA Min Vol Index ETF</li></ul>	<ul style="list-style-type: none"><li>• Westpac</li><li>• National Australia Bank</li><li>• South32</li><li>• Vicinity Centres</li></ul>

# Asset Allocation

At 30 September 2020



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# Resolution 2

## Remuneration Report

*That the Remuneration Report that forms part of the Directors' Report for the Company for the financial year ended 30 June 2020 be adopted.*

For	Open	Against	Abstain
26,408,308	52,646,841	1,402,803	153,913
32.82%	65.43%	1.74%	

# Resolution 3

## Re-Election of C B Goode

*That Mr C B Goode, a Director retiring from office by rotation in accordance with clause 62 of the Constitution, being eligible, is re-elected as a Director of the Company.*

For	Open	Against	Abstain
34,706,427	52,861,594	164,201	68,380
39.65%	60.16%	0.19%	

# Resolution 4

## Re-Election of S G Hiscock

*That Mr S G Hiscock, a Director retiring from office by rotation in accordance with clause 62 of the Constitution, being eligible, is re-elected as a Director of the Company.*

For	Open	Against	Abstain
34,688,689	52,661,894	121,951	128,068
39.66%	60.20%	0.14%	

# Resolution 5

## Renewal of Proportional Takeover Approval Provisions in the Constitution

*This is a Special Resolution:*

*That the provisions of the Company's constitution are altered by re-inserting clauses 29.1 to 29.8 inclusive (in the form approved by members on 15 October 2017) for the period of 3 years commencing on the date of this resolution.*

For	Open	Against	Abstain
34,641,335	52,637,310	201,465	120,492
39.60%	60.17%	0.23%	

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