Diversified United Investment Limited

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Australia

28 May 2015

Tax White Paper Task Force

The Treasury

Langton Crescent ACT 2600

*via electronic submission*

Dear Sir/Madam,

Submission to the March 2015 Tax Discussion Paper

RE: Dividend Imputation and CGT Discount

Diversified United Investment Ltd (DUI) is a listed investment company listed on the ASX in 1991. It has approximately 5,600 shareholders, many of whom are SMFS’s and retirees. It has an investment portfolio of over $900 million and holds its investments for the long term. DUI has maintained or increased its dividend paid to shareholders every year since inception.

The Company is a member of the Australian Listed Investment Companies Association and has contributed to the development of the Association’s *Submission to the March 2015 Tax Discussion Paper Re: Dividend Imputation and CGT Discount*.

DUI strongly supports and endorses that Submission and reiterates that any changes to the dividend imputation system would increase retirees’ reliance on government services and adversely affect savings patterns and the investment and capital markets in Australia.

Yours sincerely,

A J Hancock

Company Secretary