

Flagship Investments Limited

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3 August 2021

The Manager  
Company Announcements Office  
ASX Ltd  
Exchange Centre  
Level 6, 20 Bridge Street  
**SYDNEY NSW 2000**

Dear Sir

**Net Tangible Asset (NTA) backing per Share & Top 5 Investments – 31 July 2021**

The unaudited NTA backing per share of the Company at 31 July 2021 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 July 2021	269.5 c	242.3 c
at 30 June 2021	275.2 c	245.3 c

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

The FSI FY2021 result is now available on the ASX. The Final Dividend of 4.75 cents per share has also been announced and will be paid on 20 August 2021.

The top five investments of the Company at 31 July 2021 were as follows:

Name of Company	Percentage of Total Portfolio
Hub24 Ltd	6.93%
Macquarie Group Ltd	6.40%
Rio Tinto Limited	5.82%
CSL Limited	5.52%
Commonwealth Bank of Australia	5.44%
<b>Total Top 5 Equity Investments</b>	<b>30.11%</b>

Yours sincerely



**Scott Barrett**  
Company Secretary  
**FLAGSHIP INVESTMENTS LIMITED**

**Authorised for release by the Board.**