

Flagship Investments Limited

ABN 99 080 135 913

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1 September 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 August 2021

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

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 August 2021	285.7 c	253.4 c
at 31 July 2021	269.5 c	242.3 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.

Flagship Investments announced on 31 August 2021 a Convertible Note Offer. For details about the offer and a copy of the prospectus visit our [website](#).

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

Name of Company	Percentage of Total Portfolio
Hub24 Ltd	7.47%
Macquarie Group Ltd	6.05%
CSL Limited	5.87%
Domino's Pizza Enterprises Limited	5.50%
Commonwealth Bank of Australia	5.38%
Total Top 5 Equity Investments	30.27%

Yours sincerely



Scott Barrett
Company Secretary
FLAGSHIP INVESTMENTS LIMITED

Authorised for release by the Board.