4 November 2016

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4
20 Bridge Street
SYDNEY NSW 2000

Electronic Lodgement

Dear Sir / Madam

Djerriwarrh Investments Limited
Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
31 October 2016	$3.05	$3.13
30 September 2016	$3.12	$3.17

*The before and after tax numbers relate to the provision for deferred tax on the unrealised capital gains or losses in the Company's investment portfolio. The Company is a long term investor and does not intend disposing of its total long term investment portfolio. Under current Accounting Standards, the Company is required to provide for the tax effects of any capital gains or losses that may arise on such a theoretical disposal, after the utilisation of any brought forward losses.

Also attached please find a list of the Company's 20 largest investments as at 31 October 2016.

Yours faithfully

Matthew Rowe
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 31/10/2016

Valued at closing prices at 31 October 2016

				Total Value $ million
1	*	CBA	Commonwealth Bank of Australia	58.1
2	*	WBC	Westpac Banking Corporation	52.0
3	*	NAB	National Australia Bank	45.7
4	*	ANZ	Australia & New Zealand Banking Group	43.7
5	*	BHP	BHP Billiton	36.4
6	*	TLS	Telstra Corporation	30.1
7	*	CSL	CSL	26.7
8	*	WES	Wesfarmers	24.4
9	*	RIO	Rio Tinto	20.2
10	*	BXB	Brambles	18.9
11	*	OSH	Oil Search	14.2
12		MIR	Mirrabooka Investments	12.3
13	*	AMC	Amcor	12.3
14	*	WPL	Woodside Petroleum	12.1
15	*	WOW	Woolworths	12.0
16	*	QBE	QBE Insurance Group	11.6
17	*	SEK	Seek	11.4
18	*	JHX	James Hardie Industries	11.4
19	*	AMP	AMP	10.7
20	*	QUB	Qube Holdings	10.6
				475.1

	Total Value $ million
As % of Total Portfolio Value (excludes Cash)	64.1%

* Indicates that options were outstanding against part or all of the holding