

6 June 2017

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

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Electronic Lodgement

Dear Sir / Madam

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

	Before Tax*	After Tax*
31 May 2017	\$3.24	\$3.25
30 April 2017	\$3.32	\$3.29

*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 May 2017.

Yours faithfully



Matthew Rowe
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 31/05/2017

Valued at closing prices at 31 May 2017

			Total Value \$ million
1	*	WBC Westpac Banking Corporation	63.1
2	*	CBA Commonwealth Bank of Australia	61.6
3	*	BHP BHP Billiton	42.1
4	*	NAB National Australia Bank	32.5
5	*	CSL CSL	31.0
6	*	ANZ Australia & New Zealand Banking Group	30.3
7	*	WES Wesfarmers	27.4
8	*	TLS Telstra Corporation	26.4
9	*	BXB Brambles	19.4
10	*	RIO Rio Tinto	15.7
11	*	OSH Oil Search	15.2
12	*	QBE QBE Insurance Group	14.7
13	*	WOW Woolworths	13.3
14	*	SEK Seek	13.0
15	*	AMC Amcor	12.9
16	*	WPL Woodside Petroleum	12.7
17	*	QUB Qube Holdings	12.3
18	*	AMP AMP	11.8
19	*	JHX James Hardie Industries	11.5
20		MIR Mirrabooka Investments	11.3
			478.2
As % of Total Portfolio Value (excludes Cash)			64.7%

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