

Monthly net tangible asset (NTA) backing per share and top 20 investments as at 31 August 2021

	Before Tax*	After Tax*
31 August 2021	\$3.50	\$3.36
31 July 2021	\$3.41	\$3.31

The August 2021 figures are after the payment of the final dividend of 5.75 cents per share while the July figures are before the provision for the dividend.

* The before and after tax numbers relate to the provision for deferred tax on the unrealised gains/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 tax on any gains that may arise on such a theoretical disposal, after the utilisation of brought forward losses.

Key facts

Investment objectives: Djerriwarrh aims to pay a higher level of fully franked dividend than is available from the S&P/ASX 200 and to provide capital growth over the medium to long term.

Benchmark: S&P/ASX 200 Accumulation Index.

Size of portfolio: \$890.0 million at 31 August 2021.

Management cost: 0.45 per cent, no performance fees.

Investment style: Long-term, fundamental, bottom-up, uses options to enhance income.

Option coverage: Normal range 30% to 50% – currently 40%.

Suggested investment period: Five years to 10 years or longer.

Net asset backing: released every month with top 20 investments.

Listed on ASX: code DJW.

Key benefits

Diversified portfolio primarily of ASX-listed Australian equities.

Options used to generate additional income (predominantly call options – only exchange traded and over the counter options used).

Tax-effective income via enhanced fully franked dividends.

Consistent after tax paid investment returns achieved over the long term.

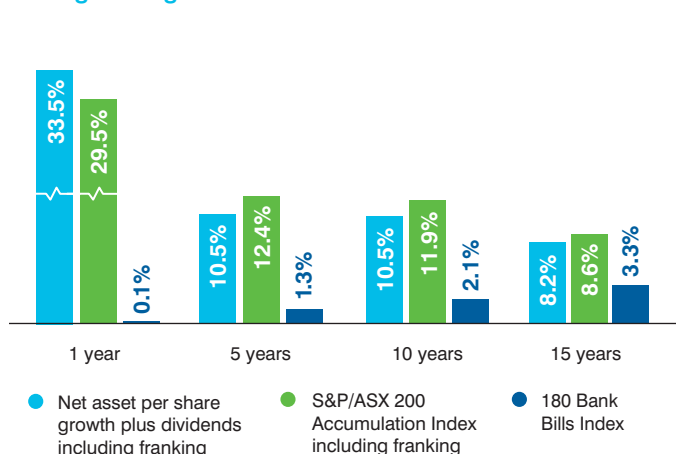
Professional management, experienced Board and investment team.

Low-cost investing when compared with similar funds.

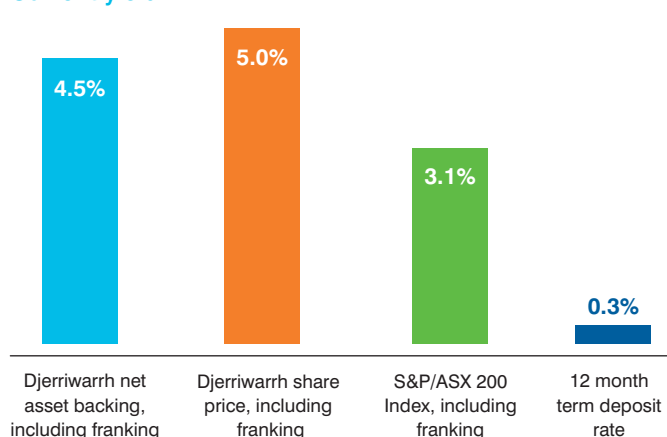
Ease of investing, transparent ASX pricing, good liquidity in shares.

Shareholder meetings on a regular basis.

Portfolio performance percentage per annum-periods ending 31 August 2021*



Current yield



Assumes an investor can take full advantage of the franking credits. S&P/ASX 200 Index is the historic yield and 70 per cent franked. Figures for Djerriwarrh are based on total dividends of 11 cents per share fully franked for the financial year to 30 June 2021.

* Assumes an investor can take full advantage of the franking credits. Past performance is not indicative of future performance.

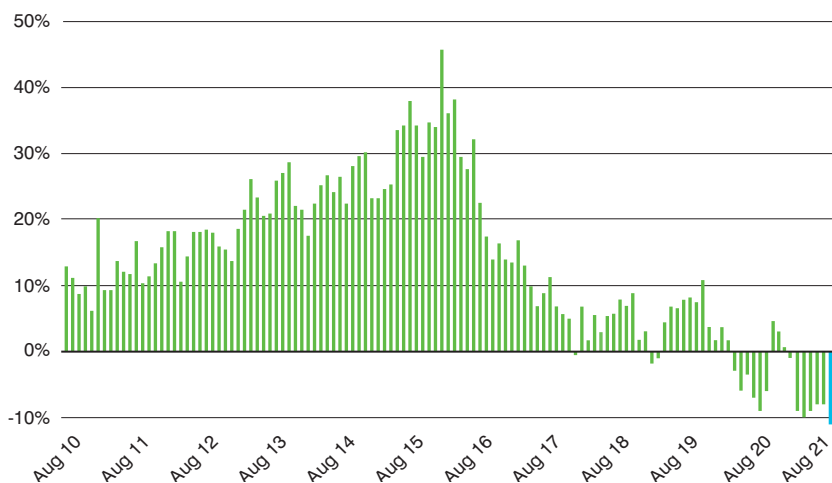
Release authorised by Matthew Rowe, Company Secretary
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Share price premium/discount to NTA



For more information visit our website: djerri.com.au

Portfolio facts

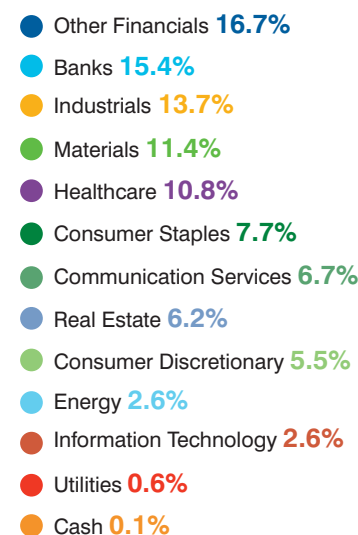
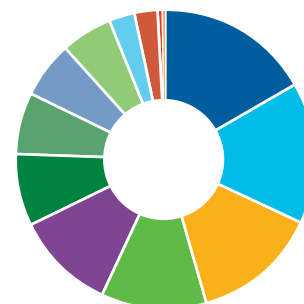
Top 20 investments valued at closing prices at 31 August 2021

	Total Value \$ Million	% of Portfolio
1 CSL*	57.0	6.4
2 Westpac Banking Corporation*	55.3	6.2
3 BHP*	51.1	5.7
4 Woolworths Group*	44.5	5.0
5 Transurban Group*	44.3	5.0
6 Commonwealth Bank of Australia*	40.2	4.5
7 ASX*	32.5	3.7
8 National Australia Bank*	27.9	3.1
9 Telstra Corporation*	27.0	3.0
10 Macquarie Group*	25.8	2.9
11 Carsales.com*	25.7	2.9
12 Mainfreight	24.9	2.8
13 Goodman Group*	23.0	2.6
14 Sydney Airport*	21.8	2.5
15 EQT Holdings	20.7	2.3
16 Wesfarmers*	20.5	2.3
17 Amcor*	18.5	2.1
18 IRESS	17.8	2.0
19 Insurance Australia Group*	17.1	1.9
20 Mirrabooka Investments	16.5	1.9
Total	612.3	

As percentage of total portfolio value (excludes cash) **68.8%**

* Indicates that options were outstanding against part of the holding.

Investment by sector at 31 August 2021



Important Information

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