

Monthly net tangible asset (NTA) backing per share and top 20 investments as at 30 September 2022

	Before Tax*	After Tax*
30 September 2022	\$2.81	\$2.90
31 August 2022	\$3.05	\$3.06

* The before and after tax numbers relate to the provision for deferred tax on the unrealised 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 tax on any gains that may arise on such a theoretical disposal, after the utilisation of any 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: \$811.1 million at 30 September 2022.

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 29%.

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.

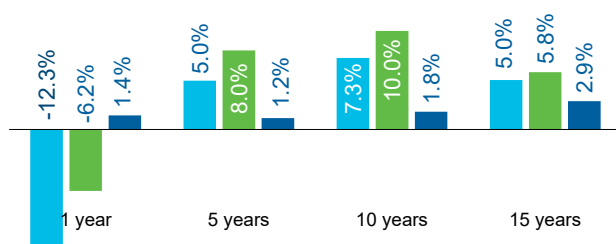
Professional management, experienced Board and investment team.

Low-cost investing when compared with similar funds.

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

Shareholder meetings on a regular basis.

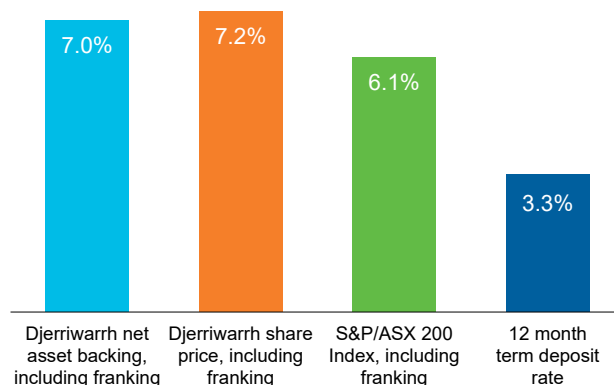
Portfolio performance percentage per annum-periods ending 30 September 2022*



● Net asset per share growth plus dividends, including franking
● S&P, ASX 200 Accumulation Index, including franking
● 180 Day Bank Bills Index

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

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 the interim dividend paid and final dividend declared. In total 13.75 cents per share fully franked.

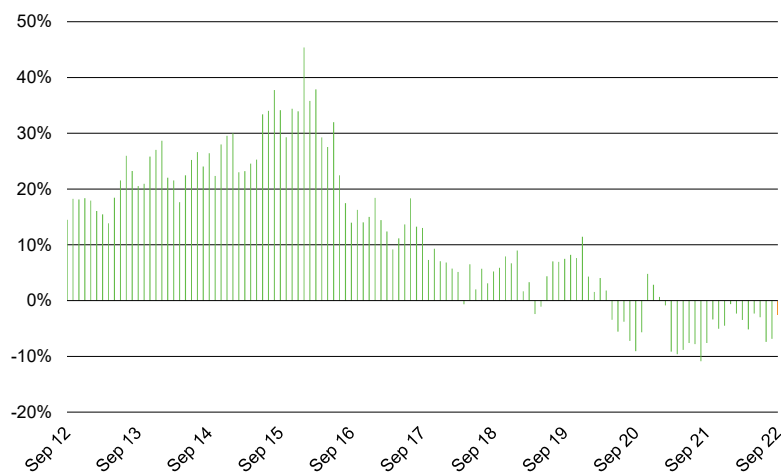
Release authorised by Andrew Porter, Company Secretary
Djerriwarrh Investments Limited (DJW) – ABN 38 006 862 693

Level 21, 101 Collins Street, Melbourne Victoria 3000
(03) 9650 9911 | invest@djerrri.com.au | djerrri.com.au

Share Registrar
Computershare Investor Services Pty Ltd
investorcentre.com.au

1300 653 915 (in Australia)
+61 3 9415 4190 (outside Australia)

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 30 September 2022

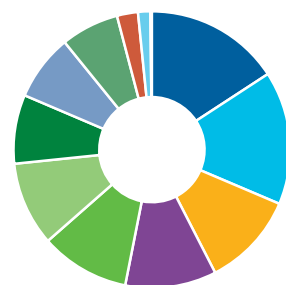
	Total Value \$million	% of Portfolio
1 BHP*	58.5	7.2
2 CSL*	53.4	6.6
3 Commonwealth Bank of Australia*	50.4	6.2
4 Westpac Banking Corporation*	47.1	5.8
5 Transurban Group*	42.9	5.3
6 Woolworths Group*	35.6	4.4
7 Wesfarmers*	35.3	4.4
8 Macquarie Group*	30.0	3.7
9 Coles Group*	27.0	3.3
10 EQT Holdings	24.9	3.1
11 JB Hi-Fi*	22.5	2.8
12 Carsales.com*	22.3	2.8
13 James Hardie Industries*	20.7	2.6
14 ASX*	20.2	2.5
15 Telstra Corporation*	19.6	2.4
16 Mirvac Group*	19.2	2.4
17 National Australia Bank*	17.9	2.2
18 SCA Property Group*	16.7	2.1
19 Mainfreight*	16.3	2.0
20 Goodman Group*	15.4	1.9
Total	595.7	

As percentage of total portfolio value (excludes cash)

73.6%

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

Investment by sector at 30 September 2022



- Other Financials **15.8%**
- Banks **15.6%**
- Industrials **11.0%**
- Health Care **10.7%**
- Materials **10.4%**
- Consumer Discretionary **9.8%**
- Real Estate **8.1%**
- Consumer Staples **7.7%**
- Communication Services **6.8%**
- Energy **2.5%**
- Information Technology **1.4%**
- Cash **0.2%**

Important Information

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