



Djerriwarrh  
Investments  
Limited  
ABN 38 006 862 693

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7 April 2015

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

### Electronic Lodgment

Dear Sir / Madam

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

	Before Tax*	After Tax*
31 March 2015	\$3.70	\$3.63
28 February 2015	\$3.75	\$3.64

\*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 March 2015.

Yours faithfully

Andrew Porter  
Company Secretary

# DJERRIWARRH INVESTMENTS LIMITED

## TOP 20 INVESTMENTS - AS AT 31/03/2015

Valued at closing prices at 31 March 2015

		<b>Total Value \$ million</b>
1	* BHP BHP Billiton	77.1
2	* WBC Westpac Banking Corporation	69.4
3	* CBA Commonwealth Bank of Australia	58.7
4	* NAB National Australia Bank	58.4
5	* ANZ Australia & New Zealand Banking Group	58.3
6	* TLS Telstra Corporation	41.3
7	* OSH Oil Search	28.4
8	* WES Wesfarmers	25.1
9	* RIO Rio Tinto	24.6
10	* WPL Woodside Petroleum	21.7
11	* BXB Brambles	18.5
12	* CSL CSL	18.3
13	* WOW Woolworths	18.1
14	* AMP AMP	14.0
15	* ORG Origin Energy	14.0
16	* QBE QBE Insurance Group	13.4
17	* TCL Transurban Group	12.6
18	* SUN Suncorp Group	11.6
19	MIR Mirrabooka Investments	11.4
20	* IPL Incitec Pivot	11.3

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**606.3**

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As % of Total Portfolio Value  
(excludes Cash)

73.9%

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