



Djerriwarrh  
Investments  
Limited  
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4 May 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*
30 April 2015	\$3.66	\$3.61
31 March 2015	\$3.70	\$3.63

\*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 30 April 2015.

Yours faithfully

Simon Pordage  
Company Secretary

# DJERRIWARRH INVESTMENTS LIMITED

## TOP 20 INVESTMENTS - AS AT 30/04/2015

Valued at closing prices at 30 April 2015

		<b>Total Value \$ million</b>
1	* BHP BHP Billiton	79.0
2	* WBC Westpac Banking Corporation	62.5
3	* CBA Commonwealth Bank of Australia	60.8
4	* NAB National Australia Bank	60.6
5	* ANZ Australia & New Zealand Banking Group	56.0
6	* TLS Telstra Corporation	43.7
7	* OSH Oil Search	31.6
8	* WES Wesfarmers	24.9
9	* RIO Rio Tinto	23.2
10	* WPL Woodside Petroleum	22.0
11	* CSL CSL	21.7
12	* WOW Woolworths	18.1
13	* BXB Brambles	17.7
14	* ORG Origin Energy	15.5
15	* AMP AMP	14.0
16	* QBE QBE Insurance Group	13.4
17	* STO Santos	12.9
18	MIR Mirrabooka Investments	11.4
19	* SUN Suncorp Group	11.2
20	* TCL Transurban Group	10.5

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**610.7**

As % of Total Portfolio Value  
(excludes Cash)

73.7%

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