

2 June 2015

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
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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 2015	\$3.67	\$3.62
30 April 2015	\$3.66	\$3.61

*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 2015.

Yours faithfully



Andrew Porter
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 31/05/2015

Valued at closing prices at 29 May 2015

		Total Value \$ million
1	* BHP BHP Billiton	73.5
2	* CBA Commonwealth Bank of Australia	63.3
3	* NAB National Australia Bank	61.4
4	* WBC Westpac Banking Corporation	59.7
5	* ANZ Australia & New Zealand Banking Group	55.7
6	* TLS Telstra Corporation	44.7
7	* OSH Oil Search	29.9
8	* WES Wesfarmers	25.0
9	* RIO Rio Tinto	23.7
10	* WPL Woodside Petroleum	23.0
11	* CSL CSL	22.1
12	* BXB Brambles	18.4
13	* WOW Woolworths	17.2
14	* ORG Origin Energy	15.0
15	* QBE QBE Insurance Group	14.6
16	* AMP AMP	14.5
17	* STO Santos	12.9
18	MIR Mirrabooka Investments	11.6
19	* SUN Suncorp Group	11.6
20	* ORI Orica	11.0

608.9

As % of Total Portfolio Value
(excludes Cash)

72.5%

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