

6 January 2016

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
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20 Bridge Street
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

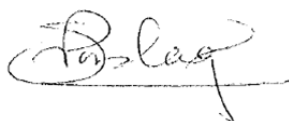
	Before Tax*	After Tax*
31 December 2015	\$3.21	\$3.27
30 November 2015	\$3.17	\$3.24

*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.

These figures are subject to external review by the auditors.

Also attached please find a list of the Company's 20 largest investments as at 31 December 2015.

Yours faithfully



Simon Pordage
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 31/12/2015

Valued at closing prices at 31 December 2015

		Total Value \$ million
1	* CBA Commonwealth Bank of Australia	71.9
2	* WBC Westpac Banking Corporation	60.8
3	* NAB National Australia Bank	53.8
4	* ANZ Australia & New Zealand Banking Group	46.9
5	* TLS Telstra Corporation	40.5
6	* BHP BHP Billiton	40.2
7	* CSL CSL	29.3
8	* OSH Oil Search	25.9
9	* WES Wesfarmers	23.6
10	* BXB Brambles	20.0
11	* RIO Rio Tinto	18.2
12	* WPL Woodside Petroleum	18.1
13	* QBE QBE Insurance Group	14.6
14	* AMP AMP	13.5
15	* WOW Woolworths	12.4
16	* SUN Suncorp Group	12.2
17	MIR Mirrabooka Investments	11.6
18	* IPL Incitec Pivot	11.4
19	* SEK Seek	10.7
20	* QUB Qube Holdings	9.9
		<hr/> 545.6 <hr/>
	As % of Total Portfolio Value (excludes Cash)	69.1%

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