

3 February 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 January 2016 Ex Div	\$2.89	\$3.02
31 December 2015 Cum Div	\$3.21	\$3.27

The January 2016 figures are after the provision for the interim dividend of 10 cents per share and the December 2015 figures are before the provision for the dividend.

*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 January 2016.

Yours faithfully



Andrew Porter
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 31/01/2016

Valued at closing prices at 29 January 2016

			Total Value \$ million
1	*	CBA Commonwealth Bank of Australia	66.9
2	*	WBC Westpac Banking Corporation	56.1
3	*	NAB National Australia Bank	49.2
4	*	ANZ Australia & New Zealand Banking Group	40.5
5	*	TLS Telstra Corporation	40.5
6	*	BHP BHP Billiton	34.1
7	*	CSL CSL	26.1
8	*	WES Wesfarmers	23.9
9	*	OSH Oil Search	21.9
10	*	BXB Brambles	19.4
11	*	WPL Woodside Petroleum	17.3
12	*	RIO Rio Tinto	16.0
13	*	QBE QBE Insurance Group	12.6
14	*	AMP AMP	12.5
15	*	WOW Woolworths	12.3
16	*	SUN Suncorp Group	11.7
17		MIR Mirrabooka Investments	11.4
18	*	SEK Seek	10.3
19	*	QUB Qube Holdings	10.1
20	*	TCL Transurban Group	10.0
			502.7
As % of Total Portfolio Value (excludes Cash)			67.9%

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