

4 May 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*
30 April 2016	\$3.10	\$3.19
31 March 2016	\$2.99	\$3.11

*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 2016.

Yours faithfully



Andrew Porter
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 30/04/2016

Valued at closing prices at 29 April 2016

			Total Value \$ million
1	*	CBA Commonwealth Bank of Australia	60.3
2	*	WBC Westpac Banking Corporation	54.0
3	*	NAB National Australia Bank	47.1
4	*	ANZ Australia & New Zealand Banking Group	37.1
5	*	BHP BHP Billiton	36.1
6	*	TLS Telstra Corporation	32.6
7	*	CSL CSL	27.7
8	*	WES Wesfarmers	24.2
9	*	OSH Oil Search	20.5
10	*	RIO Rio Tinto	20.5
11	*	BXB Brambles	19.4
12	*	WPL Woodside Petroleum	14.0
13	*	AMP AMP	13.6
14	*	QBE QBE Insurance Group	12.9
15	*	QUB Qube Holdings	12.7
16	*	SEK Seek	12.4
17		MIR Mirrabooka Investments	12.0
18	*	JHX James Hardie Industries	12.0
19	*	AMC Amcor	11.6
20	*	HSO Healthscope	11.4
			491.9
As % of Total Portfolio Value (excludes Cash)			64.9%

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