Djerriwarrh
AUSTRALIAN EQUITIES, ENHANCED YIELD

3 December 2021

Monthly net tangible asset (NTA) backing per share and top 20 investments as at 30 November 2021

	Before Tax*	After Tax*
30 November 2021	$3.40	$3.32
31 October 2021	$3.39	$3.31

* The before and after tax numbers relate to the provision for deferred tax on the unrealised gains/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 tax on any gains that may arise on such a theoretical disposal, after the utilisation of brought forward losses.

Key facts

Investment objectives: Djerriwarrh aims to pay a higher level of fully franked dividend than is available from the S&P/ASX 200 and to provide capital growth over the medium to long term.

Benchmark: S&P/ASX 200 Accumulation Index.

Size of portfolio: $863.7 million at 30 November 2021.

Management cost: 0.45 per cent, no performance fees.

Investment style: Long-term, fundamental, bottom-up, uses options to enhance income.

Option coverage: Normal range 30% to 50% – currently 28.2%.

Suggested investment period: Five years to 10 years or longer.

Net asset backing: released every month with top 20 investments.

Listed on ASX: code DJW.

Key benefits

Diversified portfolio primarily of ASX-listed Australian equities.

Options used to generate additional income (predominantly call options – only exchange traded and over the counter options used).

Tax-effective income via enhanced fully franked dividends.

Consistent after tax paid investment returns achieved over the long term.

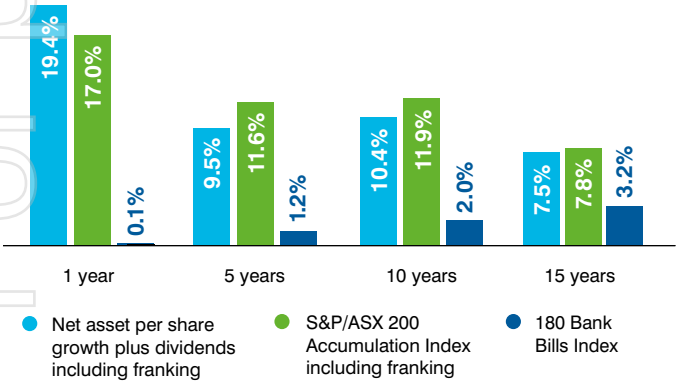
Professional management, experienced Board and investment team.

Low-cost investing when compared with similar funds.

Ease of investing, transparent ASX pricing, good liquidity in shares.

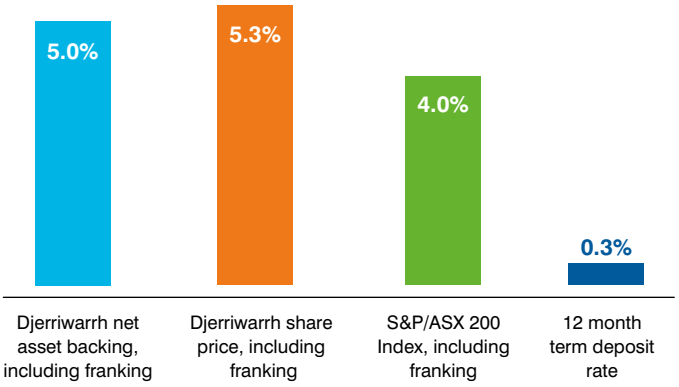
Shareholder meetings on a regular basis.

Portfolio performance percentage per annum-periods ending 30 November 2021*



* Assumes an investor can take full advantage of the franking credits. Past performance is not indicative of future performance.

Current yield



Assumes an investor can take full advantage of the franking credits. S&P/ASX 200 Index is the historic yield and 70 per cent franked. Figures for Djerriwarrh are based on total dividends of 11 cents per share fully franked for the financial year to 30 June 2021.

Release authorised by Matthew Rowe, Company Secretary
Djerriwarrh Investments Limited (DJW) – ABN 38 006 862 693

Level 21, 101 Collins Street, Melbourne Victoria 3000
(03) 9650 9911 | invest@djerri.com.au | djerri.com.au

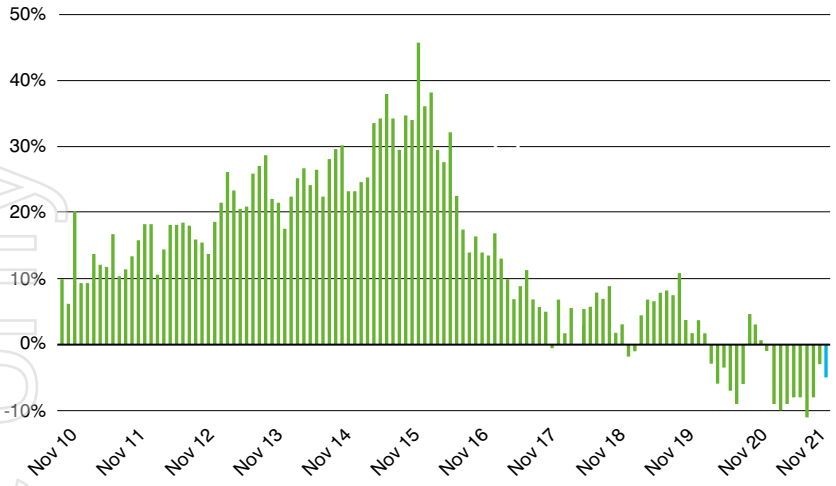
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1300 653 915 (in Australia)
+61 3 9415 4190 (outside Australia)

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Share price premium/discount to NTA



For more information visit our website: djerri.com.au

Portfolio facts

Top 20 investments valued at closing prices at 30 November 2021

		Total Value $ Million	% of Portfolio
1	BHP*	55.7	6.5
2	CSL*	50.7	5.9
3	Transurban Group*	47.5	5.5
4	Westpac Banking Corporation	46.8	5.4
5	Commonwealth Bank of Australia*	41.0	4.8
6	Woolworths Group*	36.3	4.2
7	Wesfarmers*	35.9	4.2
8	Coles Group*	28.3	3.3
9	National Australia Bank*	27.6	3.2
10	Mainfreight	24.0	2.8
11	ASX*	23.1	2.7
12	Telstra Corporation*	22.2	2.6
13	Macquarie Group*	21.2	2.5
14	EQT Holdings	20.7	2.4
15	Goodman Group*	18.2	2.1
16	Mirrabooka Investments	16.9	2.0
17	Ramsay Health Care*	15.7	1.8
18	Sydney Airport*	15.0	1.7
19	Carsales.com*	14.9	1.7
20	IRESS*	14.9	1.7
Total		576.5	
As percentage of total portfolio value (excludes cash)			66.9%

* Indicates that options were outstanding against part of the holding.

Investment by sector at 30 November 2021



- Other Financials **16.5%**
- Banks **14.9%**
- Industrials **13.8%**
- Healthcare **11.0%**
- Materials **10.5%**
- Consumer Discretionary **8.7%**
- Consumer Staples **8.3%**
- Real Estate **6.2%**
- Communication Services **5.2%**
- Information Technology **2.5%**
- Energy **2.3%**
- Cash **0.1%**

Important Information

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