

Monthly net tangible asset (NTA) backing per share and top 20 investments as at 30 June 2022

	Before Tax*	After Tax*
30 June 2022	\$2.95	\$3.01
31 May 2022	\$3.17	\$3.17

* 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. These figures are subject to audit.

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: \$783.0 million at 30 June 2022.

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%.

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.

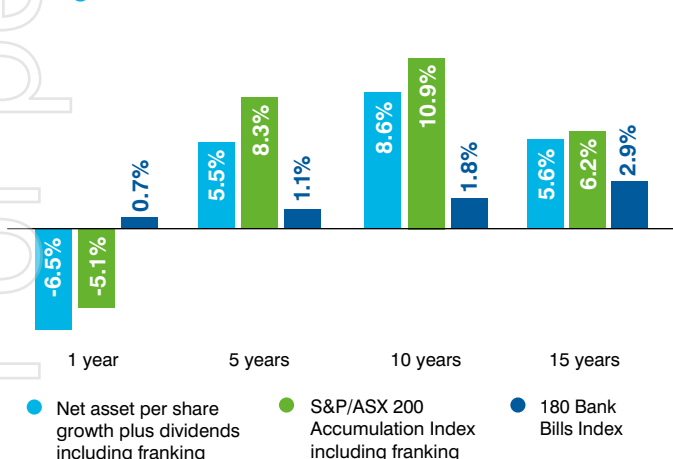
Professional management, experienced Board and investment team.

Low-cost investing when compared with similar funds.

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

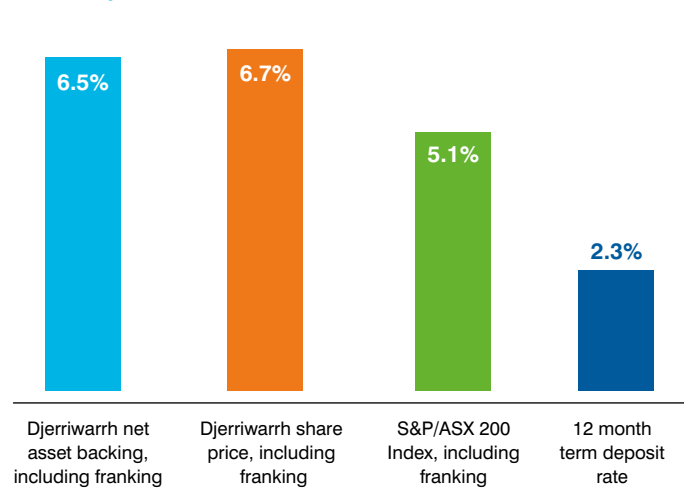
Shareholder meetings on a regular basis.

Portfolio performance percentage per annum-periods ending 30 June 2022*



* 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 an annualised interim dividend of 6.75 cents per share fully franked.

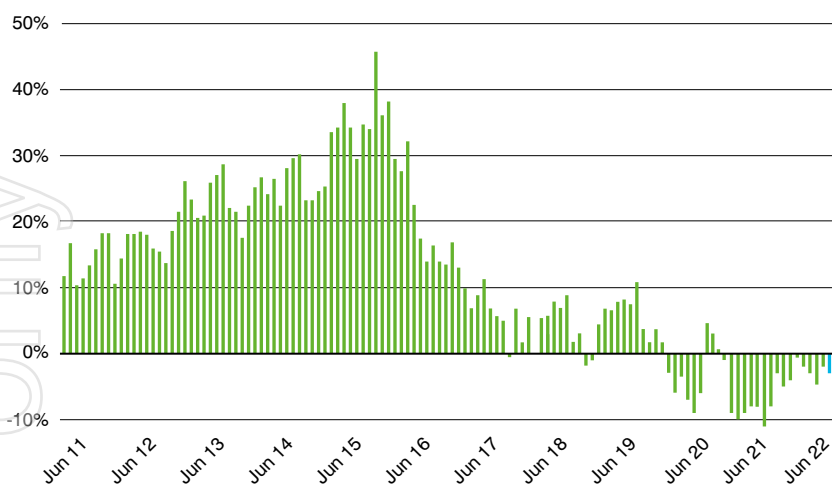
Release authorised by Matthew Rowe, Company Secretary
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Share price premium/discount to NTA



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

Portfolio facts

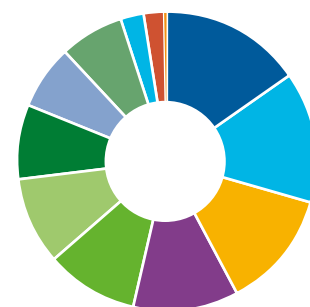
Top 20 investments valued at closing prices at 30 June 2022

	Total Value \$ Million	% of Portfolio
1 CSL*	50.4	6.5
2 Transurban Group*	49.7	6.4
3 BHP*	46.0	5.9
4 Westpac Banking Corporation*	41.8	5.4
5 Commonwealth Bank of Australia*	41.5	5.3
6 Woolworths Group*	37.3	4.8
7 Wesfarmers*	34.6	4.4
8 Coles Group*	27.2	3.5
9 Macquarie Group*	26.3	3.4
10 Carsales.com*	21.9	2.8
11 EQT Holdings	21.1	2.7
12 ASX*	21.0	2.7
13 James Hardie Industries	20.5	2.6
14 Telstra Corporation*	19.6	2.5
15 JB Hi-Fi*	18.4	2.4
16 Mirvac Group	17.6	2.2
17 Mainfreight	17.4	2.2
18 National Australia Bank*	17.2	2.2
19 Auckland International Airport*	15.6	2.0
20 Insurance Australia Group*	14.3	1.8
Total	559.6	

As percentage of total portfolio value (excludes cash) **71.6%**

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

Investment by sector at 30 June 2022



- Other Financials **15.3%**
- Banks **14.2%**
- Industrials **12.8%**
- Healthcare **11.5%**
- Materials **9.9%**
- Consumer Discretionary **9.4%**
- Consumer Staples **8.2%**
- Real Estate **6.9%**
- Communication Services **6.8%**
- Energy **2.6%**
- Information Technology **2.2%**
- Cash **0.2%**

Important Information

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