



Amcil Limited
ABN 57 073 990 735
Level 21, 101 Collins St
Melbourne VIC 3000
T 03 9650 9911
F 03 9650 9100
invest@amcil.com.au
amcil.com.au

5 January 2017

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir / Madam

AMCIL Limited

Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
31 December 2016	93 cents	87 cents
30 November 2016	91 cents	85 cents

*The before and after tax numbers relate to the provision for deferred tax on the unrealised gains 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 any brought forward losses.

These figures are subject to external review by the auditors.

Attached is a list of the Company's Top Twenty Investments as at 31 December 2016.

Yours faithfully

Andrew Porter
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/12/2016

Valued at closing prices at 30 December 2016

			Total Value \$ '000
1	LIC	Lifestyle Communities	10,203
2	* CBA	Commonwealth Bank of Australia	9,744
3	* BXB	Brambles	9,341
4	* NAB	National Australia Bank	8,933
5	MFT	Mainfreight	8,873
6	* CSL	CSL	8,197
7	QBE	QBE Insurance Group	6,707
8	* QUB	Qube Holdings	6,687
9	* JHX	James Hardie Industries	6,660
10	IPL	Incitec Pivot	6,219
11	* OSH	Oil Search	6,030
12	* TWE	Treasury Wine Estates	5,860
13	WLL	Wellcom Group	5,478
14	MYX	Mayne Pharma Group	5,380
15	* TCL	Transurban Group	5,148
16	* TPM	TPG Telecom	4,966
17	AMA	AMA Group	4,879
18	* BHP	BHP Billiton	4,837
19	* AMP	AMP	4,377
20	CVO	Cover-More Group	4,161

132,679

As % of Total Portfolio
(excludes Cash)

60.7%

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

Cash position at 31 December 2016 - \$23.5 million