



15 March 2017

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Exchange Centre
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Electronic Lodgement

**AMCIL Limited
Information Meetings Presentation**

Dear Sir / Madam

Please find attached the presentation to be given at the Information Meetings being held in March 2017.

Yours faithfully

A handwritten signature in grey ink, appearing to read 'M. Rowe'.

Matthew Rowe
Company Secretary

SHAREHOLDER MEETINGS MARCH 2017



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OBJECTIVES AND SHAREHOLDER RETURNS

SHAREHOLDER MEETINGS MARCH 2017

AMCIL

AMCIL'S APPROACH

Focused portfolio covering large and small companies.

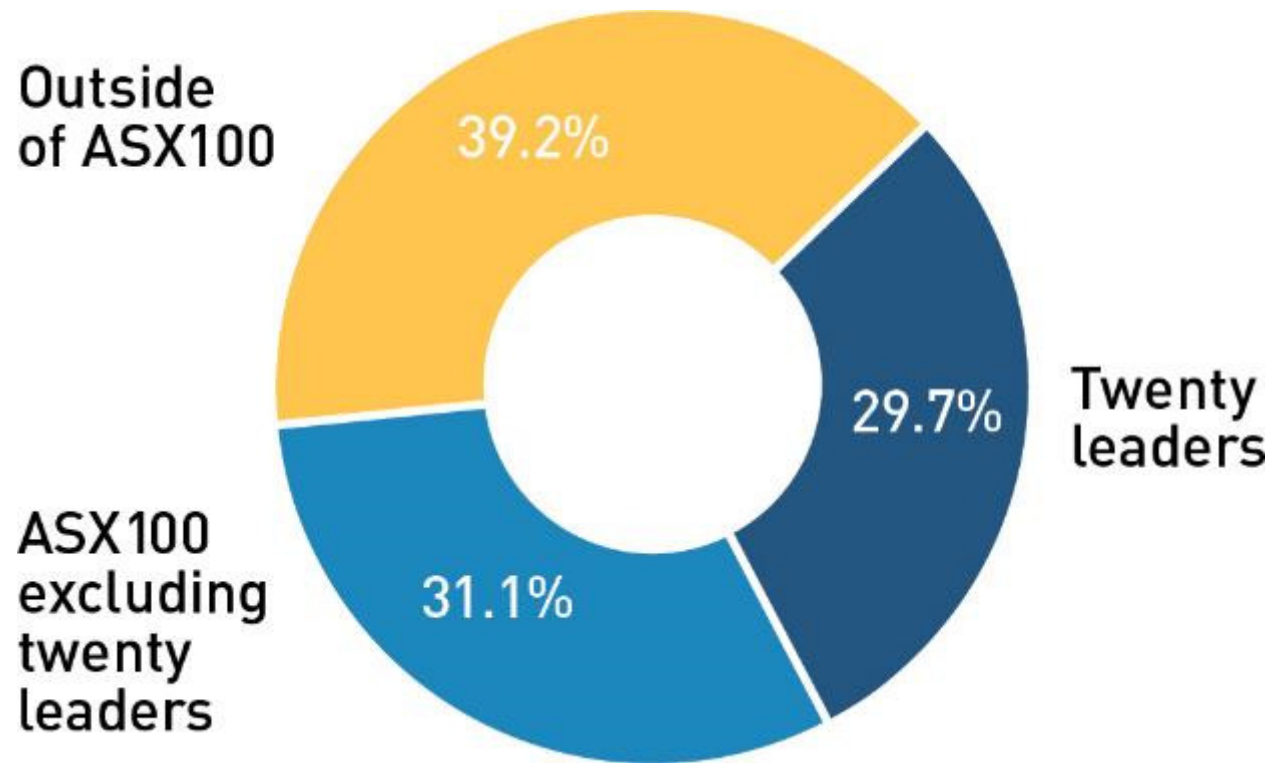
Aim is to provide:

- attractive returns through strong capital growth over the medium to long term; and
- the generation of fully franked income.

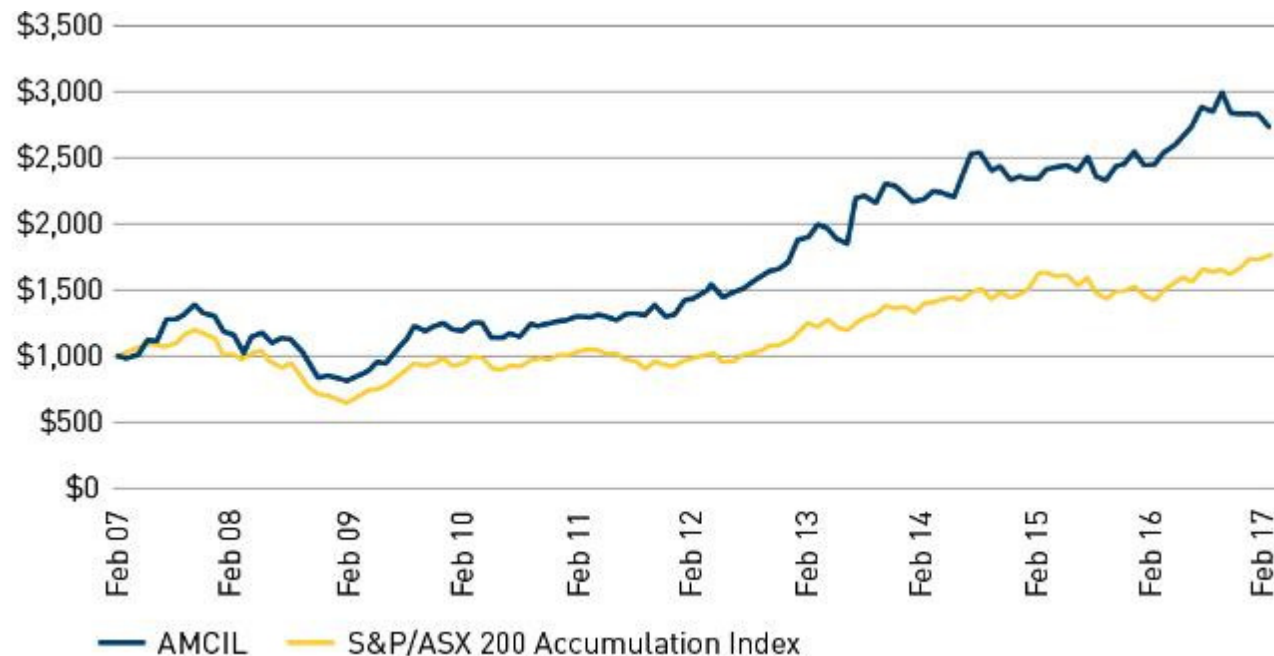
Our size means small companies can have an equally important impact on portfolio returns as large ones.

MER of 0.64% – no performance fees.

CURRENT PROFILE OF THE PORTFOLIO AS OF FEBRUARY 2017

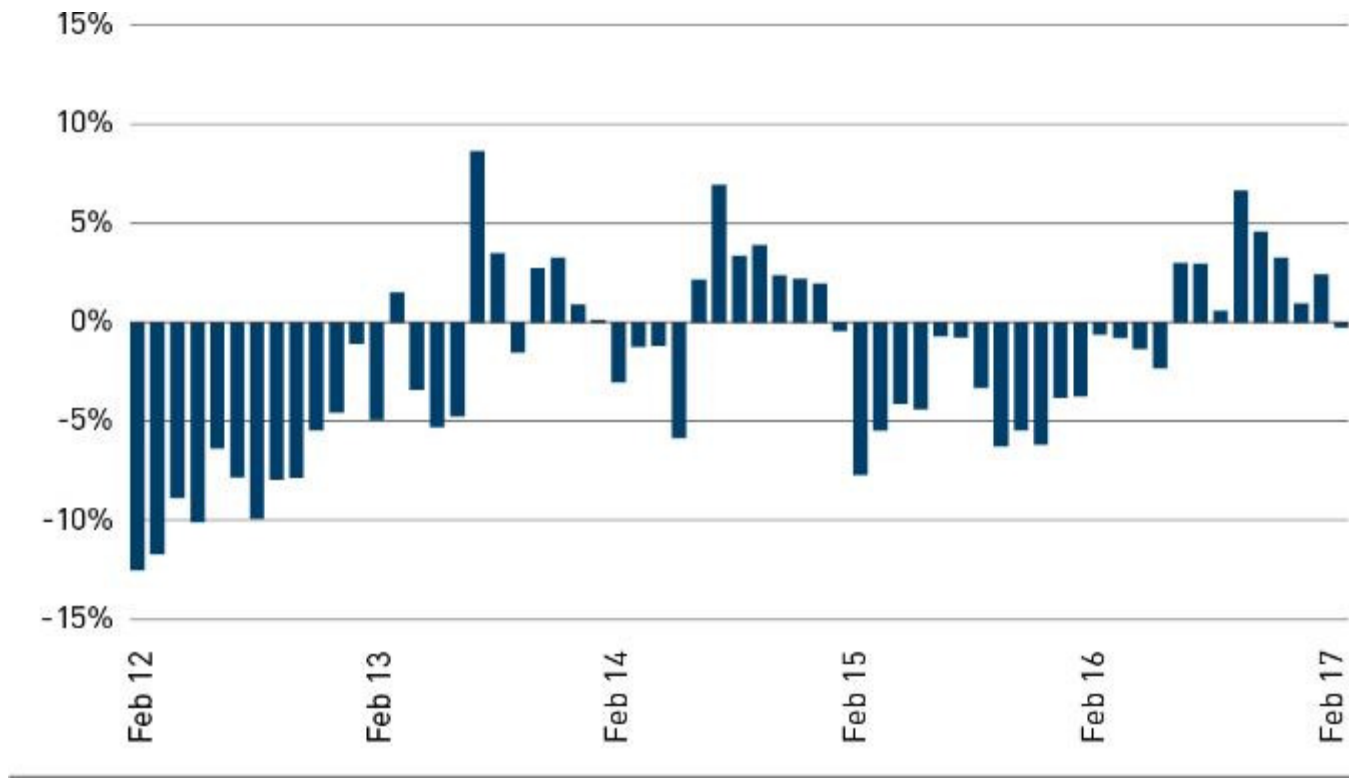


SHARE PRICE RETURN INCLUDING DIVIDENDS AND BENEFIT OF FRANKING CREDITS



* Assumes the reinvestment of dividends. This chart calculates the benefit of franking credits at the time dividends are paid for both AMCIL and the index. In practice there is a timing difference between receipt of the dividend and the realisation of the franking benefit in the following tax year.

SHARE PRICE IS TRADING AROUND NET ASSET BACKING





THE MARKET AND PORTFOLIO RETURNS

SHAREHOLDER MEETINGS MARCH 2017

AMCIL

THE ASX 200 HAS BEEN DRIVEN LARGELY BY THE MATERIALS AND FINANCIAL SECTORS

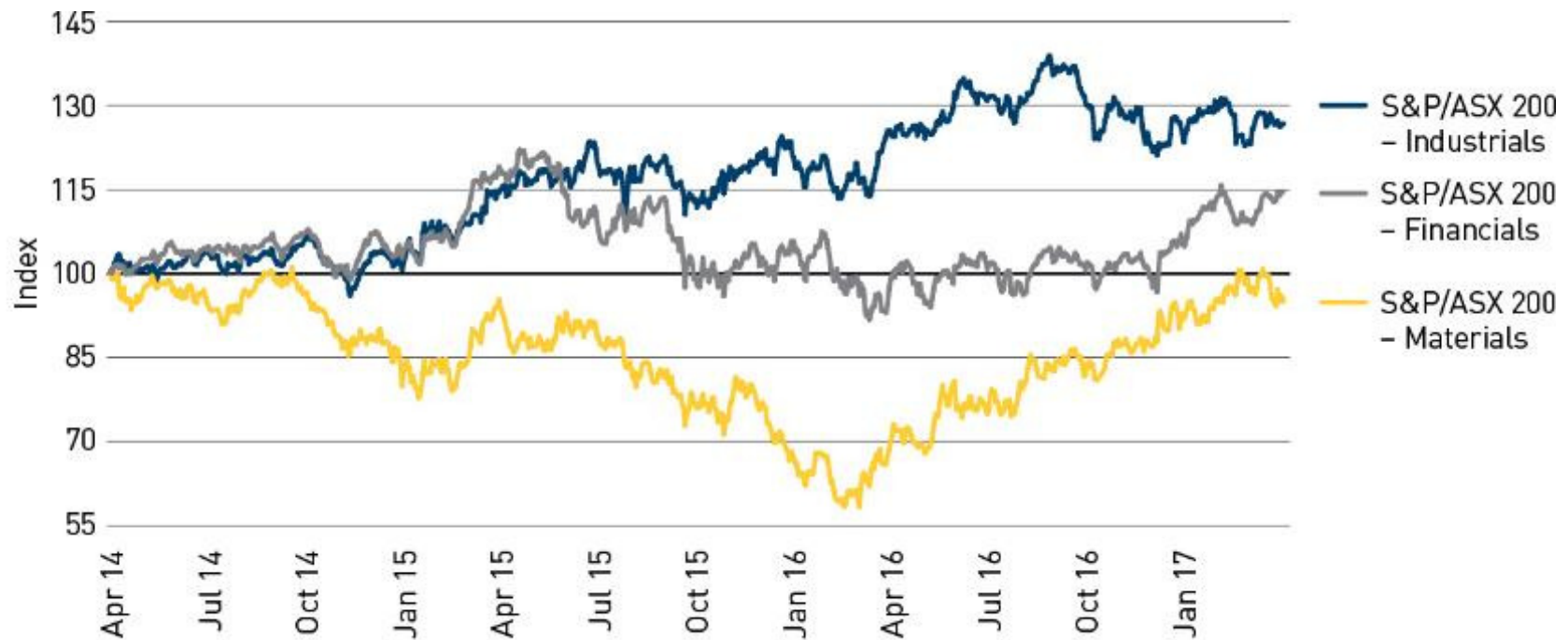


Source: FactSet

SHAREHOLDER MEETINGS MARCH 2017

AMCIL

ALTHOUGH THEY ARE RECOVERING PREVIOUS LOST GROUND



Source: FactSet

SHAREHOLDER MEETINGS MARCH 2017

AMCIL

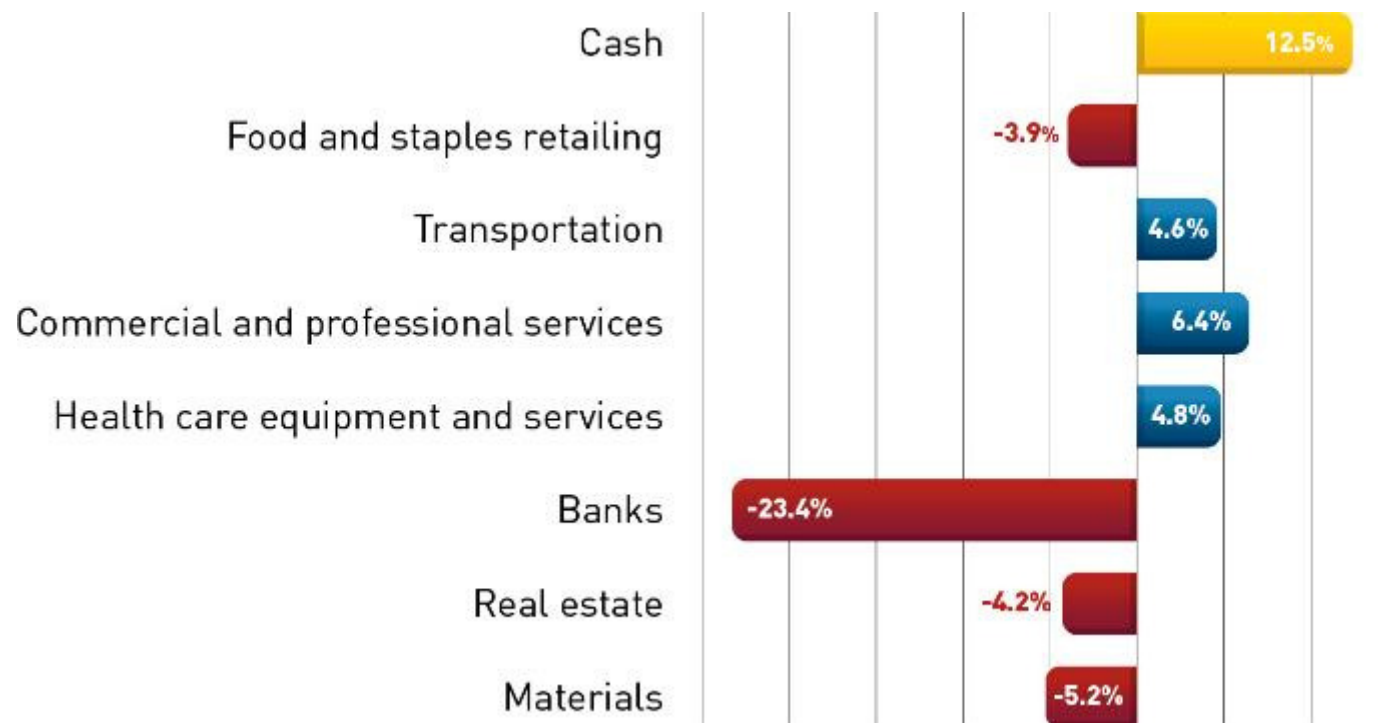
PORTFOLIO PERFORMANCE INCLUDING BENEFIT OF FRANKING CREDITS* – TO 28 FEBRUARY 2017



After tax paid and expenses.

*Assumes an investor can take full advantage of the franking credits.

MAJOR DIFFERENCES FROM THE ASX 200 INDEX – 28 FEBRUARY 2017



TOP 20 INVESTMENTS AS AT 28 FEBRUARY 2017

Rank	Company	% of Portfolio
1	National Australia Bank*	4.6%
2	Lifestyle Communities	4.4%
3	CSL*	4.3%
4	Mainfreight	4.1%
5	Commonwealth Bank of Australia*	3.6%
6	Brambles	3.2%
7	James Hardie Industries*	3.1%
8	QBE Insurance Group	3.0%
9	Qube Holdings*	2.9%
10	Oil Search*	2.7%

* Indicates that options were outstanding against part of the holding.
Note % of Portfolio reflects impact of cash holding at \$17.5 million.

TOP 20 INVESTMENTS AS AT 28 FEBRUARY 2017^{continued}

Rank	Company	% of Portfolio
11	Wesfarmers*	2.7%
12	Mayne Pharma Group	2.7%
13	Incitec Pivot*	2.6%
14	Transurban Group*	2.5%
15	AMA Group	2.3%
16	Treasury Wine Estates*	2.3%
17	Wellcom Group	2.3%
18	TPG Telecom*	2.3%
19	BHP Billiton*	2.2%
20	Amcor*	1.9%

* Indicates that options were outstanding against part of the holding.
Note % of Portfolio reflects impact of cash holding at \$17.5 million.

MAJOR CONTRIBUTORS BY CHANGE IN PORTFOLIO VALUE – TO 28 FEBRUARY 2017

+ ASG Group

+ Lifestyle Communities

+ Mainfreight

+ Treasury Wine Estates

+ Cover-More Group

– TPG Telecom

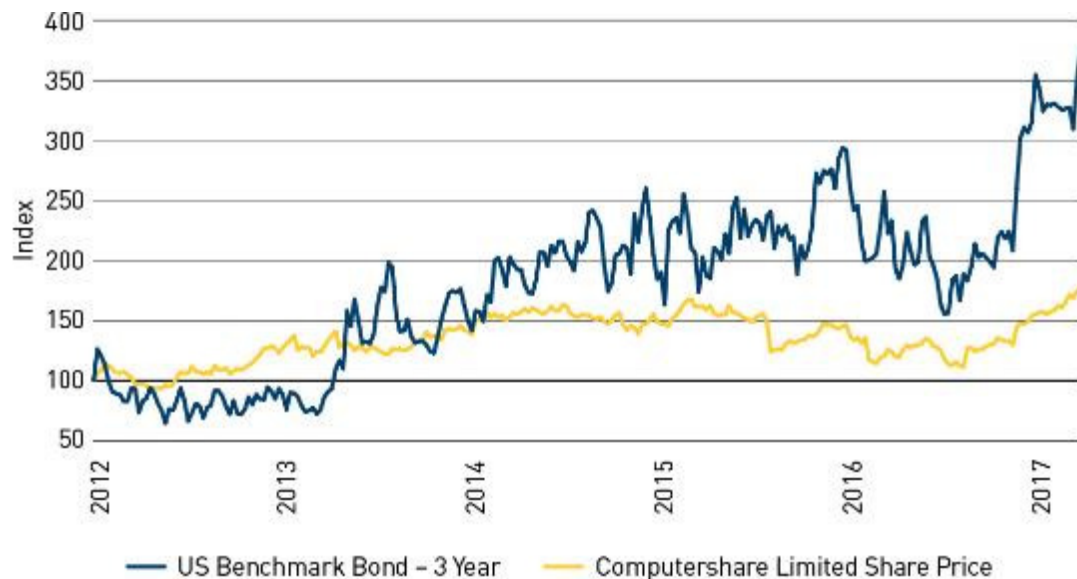
– Brambles

– Vocus Communications

– Isentia

– Mayne Pharma Group

FEATURED NEW HOLDING



What we like:

- More focused portfolio with key growth avenues in Mortgage Processing and Employee Share Plans getting traction.
- Significant cost reduction program underway in the core registry operations.
- Rising global bond yields boost margin income on cash balances.

RECENT SALES

- Treasury Wines (partial)
- Commonwealth Bank (partial)

WHAT IS ON OUR MIND

- Cash position is currently the largest holding.
- Many highly valued small and mid cap growth stocks have seen share prices fall.
- Value still remains somewhat difficult to find.
- AMCIL will continue to adjust the portfolio as opportunities arise but remains focused on quality with a mid to long term focus.

