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2 November 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 October 2017	93 cents	86 cents
30 September 2017	90 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.

Attached is a list of the Company's Top Twenty Investments as at 31 October 2017.

Yours faithfully

Matthew Rowe
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/10/2017

Valued at closing prices at 31 October 2017

			Total Value \$ '000
1	*	BHP BHP	13,833
2	*	NAB National Australia Bank	11,084
3	*	WBC Westpac Banking Corporation	11,009
4		LIC Lifestyle Communities	10,450
5	*	CBA Commonwealth Bank of Australia	9,202
6	*	CSL CSL	9,049
7	*	JHX James Hardie Industries	7,910
8	*	QUB Qube Holdings	7,767
9		MFT Mainfreight	7,101
10	*	OSH Oil Search	6,730
11		TCL Transurban Group	6,065
12	*	TWE Treasury Wine Estates	5,990
13	*	IRE IRESS	5,863
14	*	SEK Seek	5,485
15	*	CPU Computershare	5,464
16		CYB CYBG	5,430
17	*	AMC Amcor	5,250
18	*	RIO Rio Tinto	5,141
19	*	IPL Incitec Pivot	4,879
20	*	WES Wesfarmers	4,744
			<hr/> 148,445 <hr/>

As % of Total Portfolio
(excludes Cash)

65.4%

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

Cash position at 31 October 2017 - \$18.1 million