



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

2 June 2016

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 May 2016	96 cents	89 cents
30 April 2016	92 cents	86 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 May 2016.

Yours faithfully

A handwritten signature in blue ink, appearing to be 'A. Porter' with a stylized flourish at the end.

Andrew Porter  
Company Secretary

# AMCIL LIMITED

## TOP 20 INVESTMENTS AS AT 31/05/2016

Valued at closing prices at 31 May 2016

			Total Value \$ '000
1	*	BXB Brambles	10,879
2		CSL CSL	9,492
3		CBA Commonwealth Bank of Australia	9,292
4		TPM TPG Telecom	8,070
5		TWE Treasury Wine Estates	7,860
6		LIC Lifestyle Communities	7,627
7		QUB Qube Holdings	7,080
8	*	OSH Oil Search	7,066
9		MFT Mainfreight	6,951
10		QBE QBE Insurance Group	6,718
11		JHX James Hardie Industries	6,429
12		TCL Transurban Group	6,326
13		IPL Incitec Pivot	5,960
14		JHC Japara Healthcare	5,305
15		HSO Healthscope	5,286
16		NAB National Australia Bank	5,159
17		CGL The Citadel Group	4,550
18		VOC Vocus Communications	4,329
19		CSV CSG	4,241
20		MYX Mayne Pharma Group	4,178
			<b>132,798</b>

As % of Total Portfolio  
(excludes Cash)

56.4%

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

Cash position at 31 May 2016 - \$10.3 million