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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 2015	96 cents	89 cents
30 April 2015	95 cents	88 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 2015.

Yours faithfully

Andrew Porter
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/05/2015

Valued at closing prices at 29 May 2015

			Total Value \$ '000
1	*	CBA Commonwealth Bank of Australia	15,666
2	*	OSH Oil Search	13,991
3	*	BHP BHP Billiton	11,154
4	*	TLS Telstra Corporation	10,140
5		BXB Brambles	9,953
6	*	WBC Westpac Banking Corporation	9,061
7		NAB National Australia Bank	8,525
8		QUB Qube Holdings	7,328
9	*	TCL Transurban Group	7,241
10		CSL CSL	7,200
11		QBE QBE Insurance Group	7,079
12		IPL Incitec Pivot	6,815
13		AMP AMP	6,660
14		LIC Lifestyle Communities	6,050
15		TPM TPG Telecom	5,921
16	*	STO Santos	5,667
17	*	RMD ResMed	4,983
18		JHC Japara Healthcare	4,553
19		BKW Brickworks	4,312
20		TWE Treasury Wine Estates	3,608

155,907

As % of Total Portfolio
(excludes Cash)

70.6%

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

Cash position at 31 May 2015 - \$17.2 million