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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 January 2016	89 cents	83 cents
31 December 2015	93 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 January 2016.

Yours faithfully

Andrew Porter
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/01/2016

Valued at closing prices at 29 January 2016

			Total Value \$ '000
1	BXB	Brambles	9,824
2	* CBA	Commonwealth Bank of Australia	9,799
3	CSL	CSL	8,528
4	* TLS	Telstra Corporation	7,580
5	* OSH	Oil Search	7,061
6	TWE	Treasury Wine Estates	6,887
7	QUB	Qube Holdings	6,810
8	TPM	TPG Telecom	6,583
9	LIC	Lifestyle Communities	6,300
10	TCL	Transurban Group	5,929
11	* NAB	National Australia Bank	5,929
12	QBE	QBE Insurance Group	5,875
13	MFT	Mainfreight	5,620
14	* IPL	Incitec Pivot	5,354
15	CGL	The Citadel Group	4,979
16	JHX	James Hardie Industries	4,877
17	RMD	ResMed	4,830
18	JHC	Japara Healthcare	4,601
19	* BHP	BHP Billiton	4,585
20	IPP	iProperty Group	4,378

126,328

As % of Total Portfolio
(excludes Cash)

58.3%

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