

7 April 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 March 2016	90 cents	84 cents
29 February 2016	87 cents	82 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 March 2016.

Yours faithfully



Andrew Porter  
Company Secretary

# AMCIL LIMITED

## TOP 20 INVESTMENTS AS AT 31/03/2016

Valued at closing prices at 31 March 2016

			<b>Total Value \$ '000</b>
1	BXB	Brambles	10,302
2	CBA	Commonwealth Bank of Australia	8,990
3	CSL	CSL	8,318
4	QUB	Qube Holdings	7,613
5	TPM	TPG Telecom	7,428
6	TWE	Treasury Wine Estates	7,328
7	* OSH	Oil Search	6,999
8	LIC	Lifestyle Communities	6,684
9	TCL	Transurban Group	6,243
10	MFT	Mainfreight	5,901
11	QBE	QBE Insurance Group	5,891
12	IPL	Incitec Pivot	5,511
13	JHX	James Hardie Industries	5,447
14	* NAB	National Australia Bank	5,246
15	JHC	Japara Healthcare	5,229
16	* BHP	BHP Billiton	5,057
17	HSO	Healthscope	4,687
18	CGL	The Citadel Group	4,567
19	RMD	ResMed	4,458
20	MYX	Mayne Pharma Group	3,955

**125,852**

As % of Total Portfolio  
(excludes Cash)

57.2%

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

Cash position at 31 March 2016 - \$9.2 million