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2 December 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*
30 November 2016	91 cents	85 cents
31 October 2016	90 cents	84 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 30 November 2016.

Yours faithfully

Matthew Rowe  
Company Secretary

# AMCIL LIMITED

## TOP 20 INVESTMENTS AS AT 30/11/2016

Valued at closing prices at 30 November 2016

			<b>Total Value \$ '000</b>
1	*	CBA Commonwealth Bank of Australia	9,365
2		LIC Lifestyle Communities	9,021
3	*	BXB Brambles	8,881
4		MFT Mainfreight	8,611
5		CSL CSL	8,036
6	*	TWE Treasury Wine Estates	6,731
7	*	NAB National Australia Bank	6,632
8		ASZ ASG Group	6,480
9	*	QUB Qube Holdings	6,472
10		MYX Mayne Pharma Group	6,380
11	*	JHX James Hardie Industries	6,326
12		QBE QBE Insurance Group	6,032
13		WLL Wellcom Group	5,478
14	*	OSH Oil Search	5,452
15		IPL Incitec Pivot	5,442
16	*	TCL Transurban Group	5,250
17		AMA AMA Group	4,953
18	*	BHP BHP Billiton	4,738
19		TPM TPG Telecom	4,677
20		FNP Freedom Foods Group	4,090

**129,045**

As % of Total Portfolio  
(excludes Cash)

58.7%

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

Cash position at 30 November 2016 - \$13.4 million