

2 February 2017

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 2017	92 cents	86 cents
31 December 2016	93 cents	87 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 2017.

Yours faithfully



Matthew Rowe
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/01/2017

Valued at closing prices at 31 January 2017

			Total Value \$ '000
1	*	CBA Commonwealth Bank of Australia	9,685
2		LIC Lifestyle Communities	9,638
3	*	CSL CSL	9,052
4		MFT Mainfreight	8,985
5	*	NAB National Australia Bank	8,885
6	*	BXB Brambles	7,859
7		QBE QBE Insurance Group	6,750
8	*	IPL Incitec Pivot	6,632
9	*	QUB Qube Holdings	6,311
10	*	JHX James Hardie Industries	6,306
11	*	TWE Treasury Wine Estates	6,075
12	*	OSH Oil Search	5,824
13		WLL Wellcom Group	5,327
14	*	TCL Transurban Group	5,097
15	*	BHP BHP Billiton	5,088
16		MYX Mayne Pharma Group	5,040
17		AMA AMA Group	4,903
18	*	TPM TPG Telecom	4,719
19	*	AMP AMP	4,343
20		CVO Cover-More Group	4,140

130,658

As % of Total Portfolio
(excludes Cash)

60.9%

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

Cash position at 31 January 2017 - \$23.4 million