

2 May 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*
30 April 2017	95 cents	88 cents
31 March 2017	94 cents	88 cents

*The before and after tax numbers relate to the provision for deferred tax at a rate of 30% 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 April 2017.

Yours faithfully



Matthew Rowe
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 30/04/2017

Valued at closing prices at 28 April 2017

			Total Value \$ '000
1	*	NAB National Australia Bank	10,558
2		LIC Lifestyle Communities	9,063
3		MFT Mainfreight	9,029
4	*	BXB Brambles	8,532
5	*	CBA Commonwealth Bank of Australia	8,445
6		CSL CSL	7,887
7	*	JHX James Hardie Industries	7,745
8	*	QBE QBE Insurance Group	7,203
9	*	QUB Qube Holdings	7,187
10	*	OSH Oil Search	6,376
11	*	TCL Transurban Group	6,008
12	*	WES Wesfarmers	5,962
13	*	IPL Incitec Pivot	5,481
14		MYX Mayne Pharma Group	5,380
15	*	TPM TPG Telecom	5,176
16	*	TWE Treasury Wine Estates	5,082
17		WLL Wellcom Group	4,804
18	*	BHP BHP Billiton	4,705
19	*	AMC Amcor	4,701
20	*	AMP AMP	4,656

133,980

As % of Total Portfolio
(excludes Cash)

61.1%

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

Cash position at 30 April 2017 - \$27.9 million