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3 January 2018

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 December 2017	97 cents	89 cents
30 November 2017	95 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.

These figures are subject to external review by the auditors.

Attached is a list of the Company's Top Twenty Investments as at 31 December 2017.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Matthew Rowe', written in a cursive style.

Matthew Rowe
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/12/2017

Valued at closing prices at 29 December 2017

			Total Value \$ '000	% of Portfolio
1	*	BHP BHP	15,750	6.4%
2		LIC Lifestyle Communities	11,600	4.7%
3	*	WBC Westpac Banking Corporation	11,302	4.6%
4	*	NAB National Australia Bank	11,041	4.5%
5	*	CBA Commonwealth Bank of Australia	10,400	4.2%
6	*	CSL CSL	9,210	3.7%
7	*	QUB Qube Holdings	7,833	3.2%
8		MFT Mainfreight	7,504	3.0%
9	*	OSH Oil Search	7,088	2.9%
10		TCL Transurban Group	6,719	2.7%
11	*	JHX James Hardie Industries	6,459	2.6%
12	*	AMC Amcor	6,096	2.5%
13	*	IRE IRESS	5,787	2.3%
14	*	CYB CYBG	5,744	2.3%
15	*	CPU Computershare	5,680	2.3%
16	*	SEK Seek	5,655	2.3%
17	*	WFD Westfield Corporation	5,574	2.2%
18		FNP Freedom Foods Group	5,180	2.1%
19	*	ILU Iluka Resources	5,036	2.0%
20		BXB Brambles	5,035	2.0%
			154,694	

As % of Total Portfolio (excludes cash)

62.4%

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

Cash position at 31 December 2017 - \$6.7 million