

2 April 2014

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir / Madam

AMCIL Limited

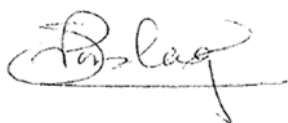
Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
31 March 2014	94 cents	87 cents
28 February 2014	93 cents	86 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 2014.

Yours faithfully,



Simon Pordage
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/03/2014

Valued at closing prices at 31 March 2014

			Total Value \$ '000
1	OSH	Oil Search	15,585
2	BHP	BHP Billiton	12,491
3	CBA	Commonwealth Bank of Australia	11,450
4	STO	Santos	9,180
5	WBC	Westpac Banking Corporation	8,364
6	ANZ	Australia and New Zealand Banking Group	8,265
7	BXB	Brambles	8,056
8	TLS	Telstra Corporation	7,960
9	TCL	Transurban Group	7,442
10	QBE	QBE Insurance Group	6,790
11	NAB	National Australia Bank	6,028
12	EQT	Equity Trustees	5,386
13	AMP	AMP	5,372
14	TOX	Tox Free Solutions	4,704
15	TGR	Tassal Group	4,354
16	QUB	Qube Holdings	4,293
17	CCL	Coca-Cola Amatil	4,026
18	BKW	Brickworks	3,763
19	CPU	Computershare	3,672
20	IPP	iProperty Group	3,623

140,802

As % of Total Portfolio
(excludes Cash)

73.1%

Cash position at 31 March 2014 - \$24.2 million