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6 January 2021

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 2020	115 cents	102 cents
30 November 2020	113 cents	101 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 2020.

Yours faithfully

Matthew Rowe
Company Secretary

Release authorised by the Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/12/2020

Valued at closing prices at 31 December 2020

			Total Value \$ million	
1	CSL	CSL	28.1	8.4%
2	MFT	Mainfreight	22.0	6.6%
3	BHP	BHP Group	19.5	5.9%
4	WES	Wesfarmers	17.9	5.4%
5	WOW	Woolworths Group	14.9	4.5%
6	MQG	Macquarie Group	14.8	4.4%
7	TCL	Transurban Group .	13.6	4.1%
8	MAQ	Macquarie Telecom Group	11.9	3.6%
9	NAB	National Australia Bank	11.9	3.6%
10	GMG	Goodman Group	10.8	3.2%
11	REH	Reece	10.4	3.1%
12	ARB	ARB Corporation	10.3	3.1%
13	* JHX	James Hardie Industries	9.4	2.8%
14	* SYD	Sydney Airport	9.4	2.8%
15	CAR	Carsales.Com	9.3	2.8%
16	XRO	Xero	8.8	2.7%
17	SEK	Seek	8.1	2.4%
18	NXT	Nextdc	7.3	2.2%
19	RHC	Ramsay Health Care	7.3	2.2%
20	QUB	Qube Holdings .	7.1	2.1%

252.8

As % of Total Portfolio Value
(excludes Cash)

75.8%

* Indicates that options were outstanding against part of the holding

Cash position at 31 December 2020 - \$11.1 million