

Monthly net tangible asset (NTA) backing per share and top 20 investments as at 31 May 2024

	Before Tax*	After Tax*
31 May 2024	\$1.25	\$1.11
30 April 2024	\$1.23	\$1.10

* 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.

Key facts

Investment objectives: AMCIL is a medium to long-term investor in the Australian equity market. Its investment approach is to construct a focused portfolio in which large and small companies can have an equally important impact on investment returns.

Benchmark: S&P/ASX 200 Accumulation Index.

Size of portfolio: \$391.3 million at 31 May 2024.

Low Management cost: 0.66 per cent, no additional fees.

Investment style: Active, fundamental, bottom-up.

Suggested investment period: Five years to 10 years or longer.

Net asset backing: released every month with top 20 investments.

Listed on ASX: code AMH.

Key benefits

Diversified portfolio primarily of ASX-listed Australian equities.

Tax-effective income via fully franked dividends.

Consistent after tax paid investment returns achieved over the long term.

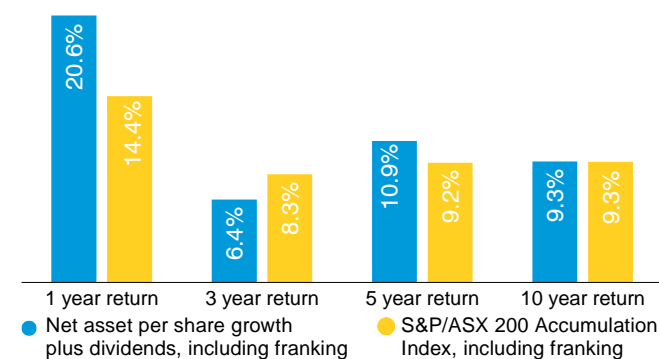
Professional management and an experienced Board, investment and management team.

Low-cost investing.

Ease of investing, transparent ASX pricing.

Shareholder meetings on a regular basis.

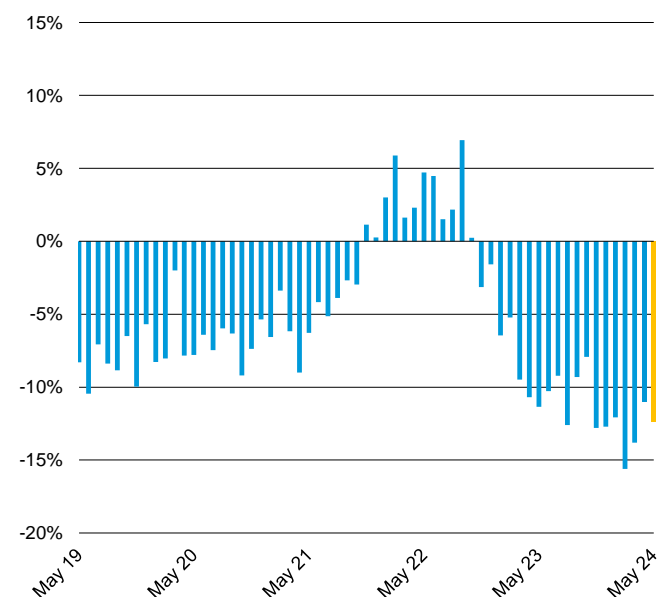
Portfolio performance percentage per annum-periods ending 31 May 2024*



* Assumes an investor can take full advantage of the franking credits. AMCIL's portfolio return is also calculated after management fees, income tax and capital gains tax on realised sales of investments. It should be noted that Index returns for the market do not include management expenses or tax.

Past performance is not indicative of future performance.

Share price premium/discount to NTA



Release authorised by Matthew Rowe, Company Secretary
AMCIL Limited (AMCIL) – ABN 57 073 990 735

Level 21, 101 Collins Street, Melbourne Victoria 3000
(03) 9650 9911 | invest@amcil.com.au | amcil.com.au

Share Registrar
Computershare Investor Services Pty Ltd
investorcentre.com/au/contact

1300 653 916 (in Australia)
+61 3 9415 4224 (outside Australia)

Portfolio facts

Top 20 investments valued at closing prices at 31 May 2024

	Total Value \$ Million	% of the Portfolio
1 CSL	33.4	8.7%
2 Wesfarmers *	24.1	6.2%
3 Goodman Group	20.8	5.4%
4 Macquarie Group	20.4	5.3%
5 BHP	19.2	5.0%
6 Macquarie Technology Group	17.0	4.4%
7 Mainfreight	15.9	4.1%
8 CAR Group *	15.4	4.0%
9 Transurban Group	15.3	4.0%
10 Westpac Banking Corporation *	11.7	3.0%
11 National Australia Bank *	11.5	3.0%
12 ARB Corporation *	10.9	2.8%
13 ResMed	10.6	2.7%
14 EQT Holdings	10.4	2.7%
15 James Hardie Industries	9.9	2.6%
16 Commonwealth Bank of Australia *	9.4	2.4%
17 Netwealth Group	9.2	2.4%
18 Reece	8.6	2.2%
19 REA Group	7.8	2.0%
20 ALS	7.8	2.0%
Total	289.2	

As percentage of total portfolio value (excludes cash) 75.0%

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

Investment by sector at 31 May 2024



● Healthcare	14.7%
● Consumer Discretionary	13.3%
● Industrials	12.7%
● Other Financials	11.5%
● Information Technology	10.8%
● Communication Services	9.8%
● Banks	8.3%
● Materials	8.2%
● Real Estate	6.1%
● Consumer Staples	1.8%
● Cash	1.5%
● Energy	1.3%

Important Information

This information has been prepared by AMCIL Limited (AMCIL) (ABN 57 073 990 735) and is provided by Australian Investment Company Services Limited, holder of Australian Financial Services Licence 303209 (Provider). To the extent that this information includes any financial product advice, the advice is of a general nature only and does not take into account any individual's objectives, financial situation or particular needs. Before making an investment decision an individual should assess whether it meets their own needs and consult an appropriately licensed financial adviser. The information contained in these materials has been prepared in good faith. However, no warranty (express or implied) is made as to the accuracy, completeness or reliability of any statements, estimates or opinions or other information contained in these materials (any of which may change without notice) and to the maximum extent permitted by law, the Disclosers disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence on the part of any or all of the Disclosers) for any direct or indirect loss or damage which may be suffered by any recipient through relying on anything contained in or omitted from these materials. A copy of the relevant Financial Services Guide can be found on AMCIL's website: www.amcil.com.au