

Monthly net tangible asset (NTA) backing per share and top 20 investments as at 28 February 2022

	Before Tax*	After Tax*
28 February 2022 Ex Div	\$1.15	\$1.04
31 January 2022 Cum Div	\$1.20	\$1.08

The February 2022 figures are after the payment of the interim dividend of 1.0 cent per share while January figures are before the provision for the dividend.

* 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: \$358.6 million at 28 February 2022.

Management cost: 0.56 per cent, no performance 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.

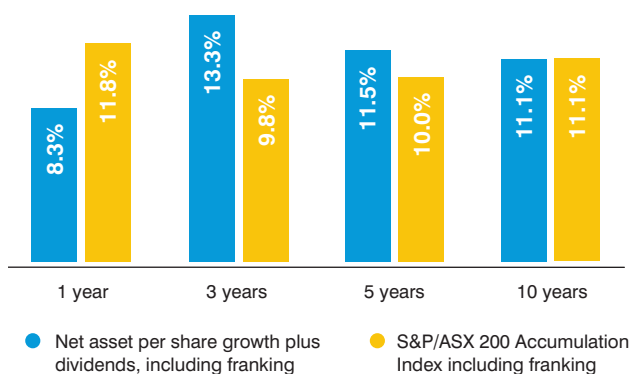
Professional management and an experienced Board, investment and management team.

Low-cost investing.

Ease of investing, transparent ASX pricing.

Shareholder meetings on a regular basis.

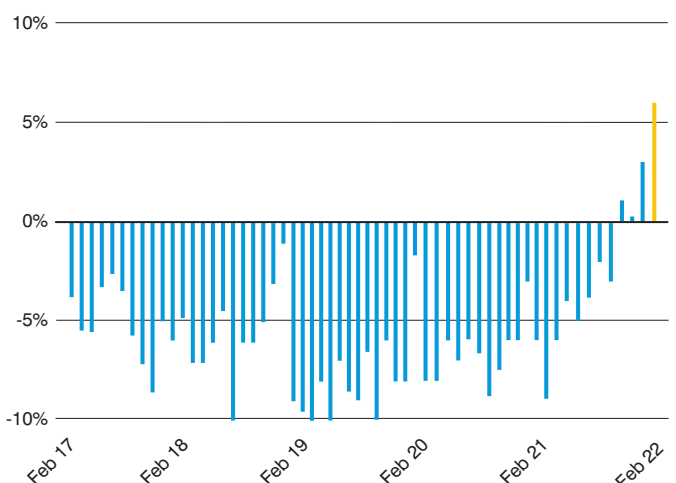
Portfolio performance percentage per annum-periods ending 28 February 2022*



* 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

1300 653 916 (in Australia)
+61 3 9415 4373 (outside Australia)

Portfolio facts

Top 20 investments valued at closing prices at 28 February 2022

		Total Value \$m	% of the Portfolio
1	CSL	32.9	9.3
2	Mainfreight	22.6	6.4
3	Macquarie Group	19.3	5.4
4	BHP Group*	17.9	5.0
5	Transurban Group	17.3	4.9
6	Wesfarmers	17.1	4.8
7	Woolworths Group	15.2	4.3
8	Goodman Group	13.5	3.8
9	James Hardie Industries	13.4	3.8
10	IRESS	12.5	3.5
11	Westpac Banking Corporation	12.3	3.5
12	Macquarie Telecom Group	11.6	3.3
13	ResMed	10.7	3.0
14	Carsales.com	10.3	2.9
15	ARB Corporation	9.7	2.7
16	Cochlear	9.0	2.5
17	PEXA Group	8.6	2.4
18	ASX	8.4	2.4
19	Commonwealth Bank of Australia	8.2	2.3
20	FINEOS Corporation Holdings	8.1	2.3
Total		278.8	

As a percentage of total portfolio value (excludes cash)

78.4%

* Indicates that options were outstanding against part of the holding

Investment by sector at 28 February 2022



- Healthcare **18.5%**
- Industrials **14.6%**
- Consumer Discretionary **12.5%**
- Other Financials **11.6%**
- Materials **8.7%**
- Information Technology **8.4%**
- Communication Services **7.4%**
- Real Estate **6.2%**
- Banks **5.7%**
- Consumer Staples **4.2%**
- Energy **1.3%**
- Cash **0.9%**

Important Information

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