

3 April 2020

The Manager
Company Announcements Office
ASX Ltd, Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Net Tangible Assets (NTA) per share & Top 5 Investments – 31 March 2020

The unaudited NTA backing per share of the Company at 31 March 2020 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 March 2020	107.1c	107.1c
at 29 February 2020	128.8c	125.5c

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

The top five investments of the Company at 31 March 2020 were as follows:

Name of Company	Percentage of Total Portfolio
Megaport Limited	6.86%
Domino's Pizza Enterprises Ltd	6.15%
ResMed Inc.	5.76%
Altium Limited	5.75%
SEEK Limited	5.56%
Total Top 5 Equity Investments	30.08%

If you have any questions, please call the Company Secretary on 1800 352 474.

Yours sincerely

ECP EMERGING GROWTH LIMITED



Authorised by
Brian Jones
Company Secretary