

2 June 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 May 2020

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

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 May 2020	137.5c	131.8c
at 30 April 2020	125.7c	123.4c

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 May 2020 were as follows:

Name of Company	Percentage of Total Portfolio
SEEK Limited	5.73%
Domino Pizza Enterprises	5.70%
Altium Limited	5.68%
Afterpay Limited	5.59%
Hub24 Ltd	4.41%
Total Top 5 Equity Investments	27.11%

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