

7 April 2022

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 2022

The unaudited NTA backing per share of the Company at 31 March 2022 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 March 2022	144.8c	144.8c
at 28 February 2022	143.4c	143.4c

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.

On the 6th of April 2022, Shareholders voted in favour of the issue of convertible notes in accordance with the prospectus announced on the 4th of March 2022. Funds raised from the listed, redeemable, unsecured convertible note offer will be invested in the existing ECP portfolio.

The top five investments of the Company at 31 March 2022 were as follows:

Name of Company	Percentage of Total Portfolio
Netwealth Group Limited	8.4 %
GQG Partners Inc.	7.8 %
Domino's Pizza Enterprises Limited	7.3 %
REA Group Ltd	5.6 %
IDP Education Limited	5.5 %
Total Top 5 Equity Investments	34.6 %

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

Yours sincerely



Scott Barrett

Company Secretary

ECP EMERGING GROWTH LIMITED

Authorised for release by the Board.