

5 January 2024

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 December 2023

The unaudited NTA backing per share of the Company at 31 December 2023 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 31 December 2023	156.2 c	153.0 c
at 30 November 2023	146.0 c	144.8 c

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 December 2023 were as follows:

Name of Company	Percentage of Total Portfolio
GQG Partners Inc.	9.6 %
HUB24 Ltd	7.5 %
Domino Pizza Enterprises	6.6 %
IDP Education Ltd	6.4 %
Lovisa Holdings Ltd	5.9 %
<b>Total Top 5 Equity Investments</b>	<b>36.0 %</b>

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.