



14 January 2016

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney, NSW 2000

**Australian Masters Yield Fund No 1 Limited
(ASX Code: AYD)
Net Tangible Asset Backing**

As at 31 December 2015, the Australian Masters Yield Fund No 1 Limited (the Company) had an estimated, unaudited after-tax NTA per share of \$55.92 (November 2015: \$55.94).

Yours sincerely,

Hannah Chan
Company Secretary
Australian Masters Yield Fund No 1 Limited

*Source: Walsh & Company Asset Management Pty Limited – the historical performance of the
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