



10 June 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 May 2016, the Australian Masters Yield Fund No 1 Limited (the Company) had an estimated, unaudited after-tax NTA per share of \$30.27 (April 2016: \$30.16).

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 Manager is not a guarantee of the future performance of the Portfolio or the Company

---

LEVEL 15, 100 PACIFIC HIGHWAY, NORTH SYDNEY 2060 | [WWW.AMYF.COM.AU](http://WWW.AMYF.COM.AU)  
T 1300 454 801 | F 1300 457 349 | E [INFO@AMYF.COM.AU](mailto:INFO@AMYF.COM.AU) | ACN 144 883 492