

18 February 2021

CD Private Equity Fund IV (Fund) NTA & Fund Update – 31 January 2021

NTA Update

Partly paid units (each a Unit) in the Fund were issued at \$1.60. As at 31 January 2021, the Responsible Entity has called \$1.28 (or 80.0%) of the issue price.

The estimated unaudited net tangible asset value after tax as at 31 January 2021 was \$1.20^{1,2} per unit (31 December 2020 was \$1.20² per unit).

Fund Update

Capital called

At 31 January 2021, the LP has called US\$85.6 million (or 65.8% of capital committed). The Fund's proportionate share is approximately US\$75.6 million (an 88.4% share).

Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund IV.

1. Based on estimated unaudited net tangible asset value before tax at 31 January 2021 of \$1.22 per unit (31 December 2020 was \$1.22)

2. Source: E&P Investments Limited – the historical performance is not a guarantee of the future performance of the Fund.

The CD Private Equity Fund series comprise ASX listed and unlisted investment trusts focused on investing with and alongside leading, highly differentiated and specialised private equity funds focused on lower middle-market operating businesses in the US.