

CD Private Equity Fund IV

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance ^{1,2}	Annualised performance since inception (April 2018) ^{1,2}
		Last 12 months:	Since inception:		
\$1.89	\$236.4	Nil	Nil	11.8%	16.3%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 August 2021 was \$1.89^{1,3} per unit (31 July 2021 was \$1.69¹ per unit).

Net asset value movements for August were a result of increased asset valuations from underlying LPs and a small foreign exchange gain from the weakening Australian dollar (which added approximately +0.4%).

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

Capital called

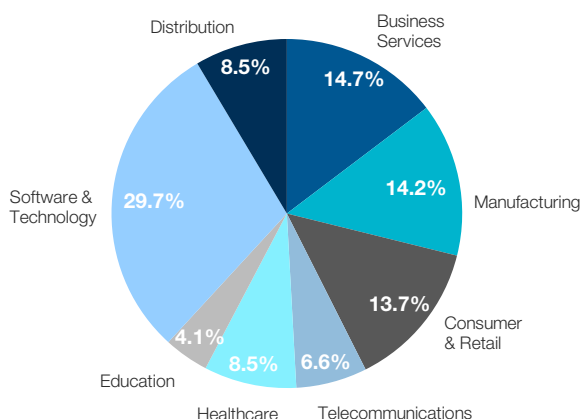
At 31 August 2021, US Select Private Opportunities Fund IV, L.P. (LP) has called US\$95.6 million (or 73.5% of capital committed). The Fund's proportionate share is approximately US\$84.5 million (an 88.4% share).

CD4 Fund performance

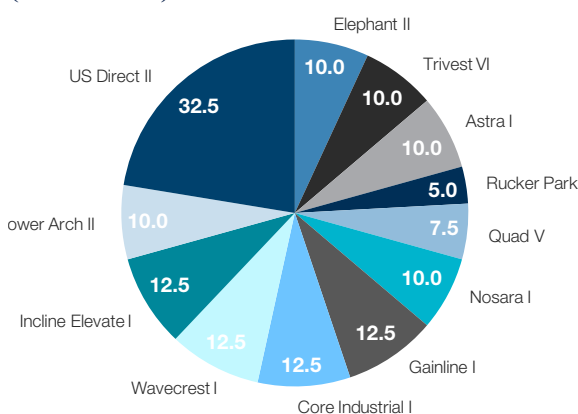
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	11.8%	18.9%	58.8%	65.8%	16.8%	–	16.3%

On an NTA/Internal Rate of Return (IRR) basis CD4 has achieved a return of 19.5% per annum since inception.

CD4 portfolio asset allocation



LP commitments to underlying managers (US\$145.0m)



Release date: 14 September 2021

Notes: Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund IV (Fund or CD4).
 1. Source: E&P Investments Limited – the historical performance is not a guarantee of the future performance of the Fund; 2. Total returns are inclusive of distributions. NTA return is based on post tax NTA; 3. Based on estimated unaudited net tangible asset value before tax at 31 August 2021 of \$2.00 per unit (31 July 2021 was \$1.78). Numbers may not add due to rounding.