

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: Nil	Since inception: Nil		
\$2.27	\$284.10			-0.4%	18.3%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 May 2022 was \$2.27^{1,3} per unit (30 April 2022 was \$2.28¹ per unit).

Net asset value movements for May were primarily a result of a downward revision to potential (deferred) tax liabilities, offset by foreign exchange losses due to the appreciating Australian dollar (which detracted approximately 1.6%).

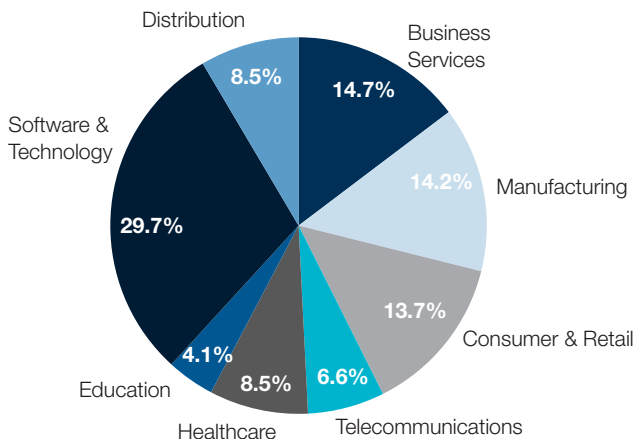
Partly paid units (each a Unit) in the Fund were issued at \$1.60. As at 31 May 2022, the Responsible Entity has called \$1.28 (or 80.0%) of the issue price.

CD4 Fund performance

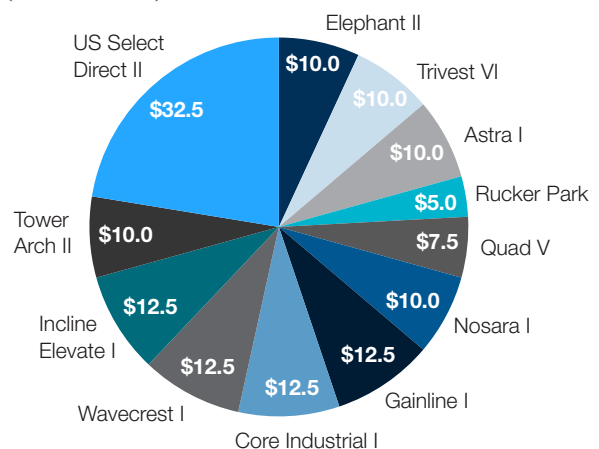
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	-0.4%	12.9%	10.2%	42.8%	21.6%	–	18.3%

On an NTA/Internal Rate of Return (IRR) basis CD4 has achieved a return of 21.4% per annum since inception.

CD4 portfolio asset allocation



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



Release date: 17 June 2022

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 May 2022 of \$2.41 per unit (30 April 2022 was \$2.46). Numbers may not add due to rounding.