

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}
\$2.20	\$295.50	Last 12 months: 16 cents (13%)	Since inception: 16 cents (13%)	4.0%	19.1%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 30 June 2022 was \$2.20^{1,3} per unit (31 May 2022 was \$2.27¹ per unit). Net asset value movements for June were primarily a result of the 16.0 cent per unit distribution (declared: 29 June 2022) partially offset by foreign exchange gains due to the depreciating Australian dollar (which added approximately 4.0%).

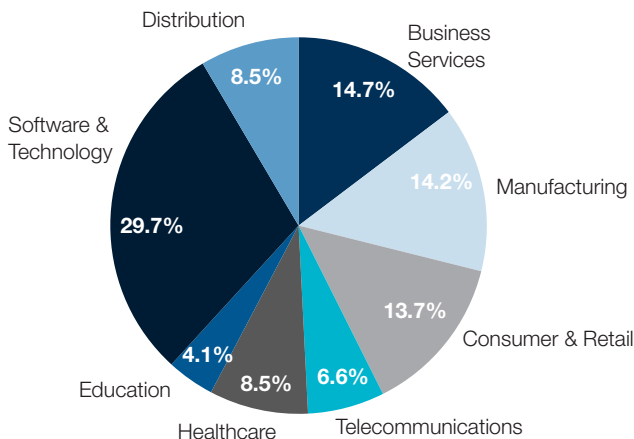
Partly paid units (each a Unit) in the Fund were issued at \$1.60. As at 30 June 2022, the Responsible Entity has called \$1.28 (or 80.0%) of the issue price. During July the Responsible Entity made the fifth and final capital call of 32 cents per unit, with payment (offset by the 16 cent per unit distribution) due 2 August 2022.

CD4 Fund performance

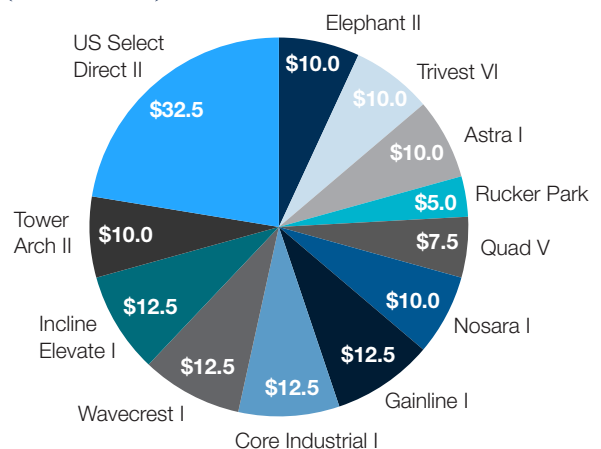
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	4.0%	14.6%	16.8%	42.2%	23.2%	–	19.1%

On an NTA/Internal Rate of Return (IRR) basis CD4 has achieved a return of 22.2% per annum since inception.

CD4 portfolio asset allocation



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



Release date: 18 July 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 30 June 2022 of \$2.34 per unit (31 May 2022 was \$2.41). Numbers may not add due to rounding.