

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}
\$2.41	\$298.80	Last 12 months: 16 cents (10%)	Since inception: 16 cents (10%)	-2.8%	17.0%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 August 2022 was \$2.41^{1,3} per unit (31 July 2022 was \$2.16¹ per unit). Net asset value movements for August were primarily a result of foreign exchange gains due to the depreciating Australian dollar (which added approximately 2.1%) and receipt of proceeds from the fifth and final capital call (due 2 August 2022), offset by negative asset valuation movements from underlying LPs.

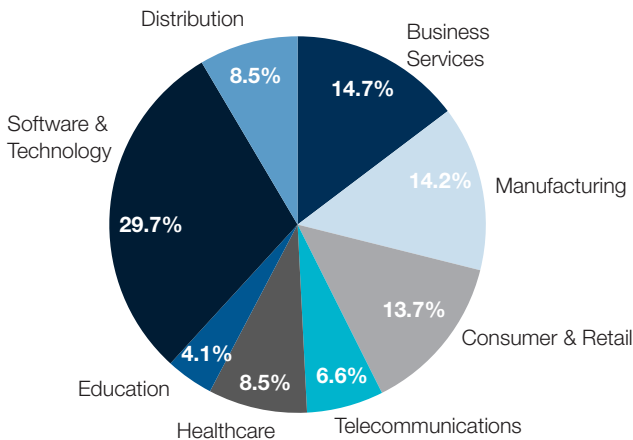
Partly paid units (each a Unit) in the Fund were issued at \$1.60. As at 31 August 2022, the Responsible Entity has called \$1.60 (or 100%) of the issue price. The Responsible Entity is actively considering initiatives to enhance the liquidity of the Fund. The Responsible Entity will provide updates in this regard when it is appropriate to do so.

CD4 Fund performance

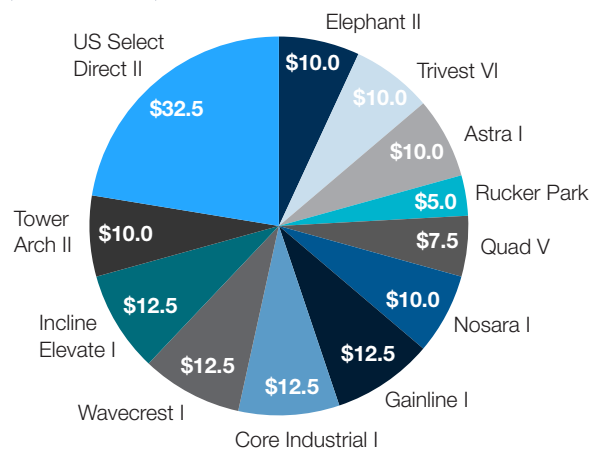
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	-2.8%	-0.8%	12.0%	19.1%	20.0%	–	17.0%

On an NTA/Internal Rate of Return (IRR) basis CD4 has achieved a return of 19.4% per annum since inception.

CD4 portfolio asset allocation



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



Release date: 16 September 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 August 2022 of \$2.53 per unit (31 July 2022 was \$2.31). Numbers may not add due to rounding.