

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}
\$2.36	\$297.20	Last 12 months: 31.5 cents (20%)	Since inception: 31.5 cents (20%)	0.6%	15.3%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 May 2023 was \$2.36^{1,3} per unit (30 April 2023 was \$2.43¹ per unit). Note NTA movements for May take into account the distribution of 8.5 cents per Unit declared on 29 May 2023.

Net asset value movements for May were primarily a result of the distribution mentioned above, with foreign exchange gains due to the depreciating Australian dollar (which added approximately 1.7%) partially offset by negative asset valuation movements from underlying LPs.

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}	0.6%	4.9%	5.4%	3.7%	22.9%	15.5%	15.3%

On an NTA/Internal Rate of Return (IRR) basis CD4 has achieved a return of 16.8% per annum since inception.

Release date: 22 June 2023

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 2023 of \$2.43 per unit (30 April 2023 was \$2.50). Numbers may not add due to rounding.