

CD Private Equity Fund IV (Fund, or CD4)

Net Tangible Asset Update – 31 July 2023

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}
\$2.28	\$278.0	Last 12 months: 15.5 cents (10%)	Since inception: 31.5 cents (20%)	-1.3%	14.0%

The estimated unaudited net tangible asset value (NTA) after tax as at 31 July 2023 was \$2.28^{1,3} per unit (30 June 2023 was \$2.31¹ per unit).

This net asset value movement recorded during the month was primarily a result of foreign exchange movements, with the US dollar falling by 0.8% during the month.

Performance summary

	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a.
NTA return ^{1,2}	-1.3%	-2.7%	5.9%	-1.8%	24.5%	14.7%	14.0%

On an NTA/Internal Rate of Return (IRR) basis, CD4 has achieved a return of 15.2% per annum since inception.

Monthly investment activity

During the month, the LP received a net distribution of US\$2.6 million from a portfolio company sale that occurred at the end of Q2 2023. The LP also received a capital call notice for US\$15,000 which was paid during the month.

Fund update

The Responsible Entity (RE) and the Investment Manager are pleased to have released the quarterly report for the period ended 30 June 2023. Unitholders can find a copy of this report [here](#).

Unitholders are welcome to reach out to the Investor Relations team via email (cdfunds@k2am.com.au) or by calling +61 3 9691 6110.

Release date: 22 August 2023

Notes: Authorised for release by K2 Asset Management Ltd (ACN 085 445 094, AFSL 244 393), the responsible entity of CD Private Equity Fund IV (Fund or CD4).

- Source: E&P Investments Limited (for data before 4 July 2023) and K2 Asset Management Ltd (for data post 4 July 2023). The historical performance is not a guarantee of the future performance of the Fund;
- Total returns are inclusive of distributions. NTA return is based on post tax NTA and is net of fees and costs;
- Based on estimated unaudited net tangible asset value before tax at 31 July 2023 of \$2.35 (30 June 2023 NTA was \$2.38 per unit)

Numbers may not sum due to rounding.