



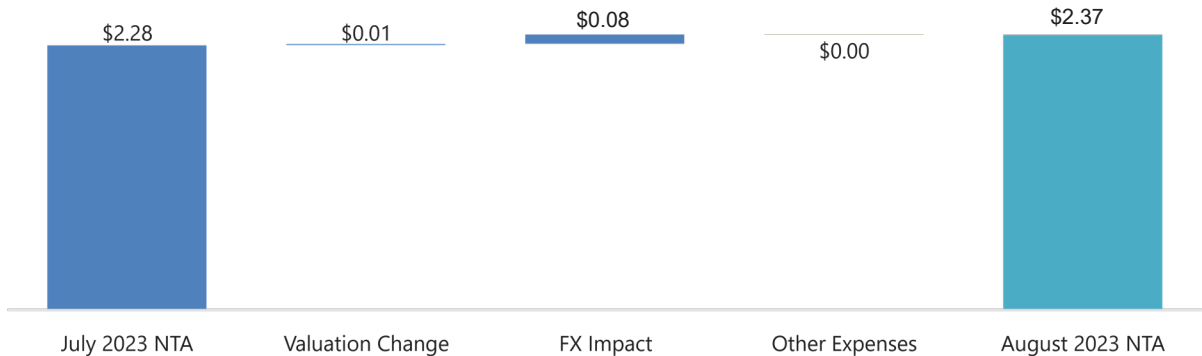
CD Private Equity Fund IV (Fund, or CD4)

Net Tangible Asset Update – 31 August 2023

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since inception	Fund Inception	5 year NTA return ^{1, 2}
\$2.37	\$287.6	\$0.155	\$0.315	April 2018	14.8% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 31 August 2023 was \$2.37^{1,3} per unit (31 July 2023 was \$2.28^{1,3} per unit). The monthly movement is largely attributable to foreign exchange, with the Australian dollar depreciating by 3.5% against the US dollar, as well as changes in the underlying asset values of the LPs.

NTA movement per unit (post-tax)



Performance summary

	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since inception p.a.
NTA Return ^{1, 2}	3.9%	5.4%	4.9%	27.5%	14.8%	14.6%

On an NTA/Internal Rate of Return (IRR) basis, CD4 has achieved a return of 15.9% per annum since inception.

Monthly investment activity

The LP did not make payment of any capital calls and was not informed of any exits during the month.

As of 31 August 2023, the LP has received 10 of the 12 valuations for the period ending 30 June 2023 from the underlying managers, and these have been incorporated into the above unaudited NTA for the month. These valuations have resulted in a net movement of \$0.01 per Unit, as outlined above. The remaining valuations are expected to be received in the next month.

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



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).

Notes: AUD:USD spot rate of 0.6484 as at 31 August 2023. Numbers may not sum due to rounding.

1. 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;
2. NTA return is inclusive of distributions and is based on post tax NTA;
3. Based on estimated unaudited net tangible asset value before tax at 31 August 2023 of \$2.44 (31 July 2023 NTA was \$2.35 per unit)