

# CD PRIVATE EQUITY FUND IV: CD4

## NET TANGIBLE ASSET UPDATE – 31 MAY 2024

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
\$2.04	\$248.2	\$0.26 per unit	\$0.575 per unit	April 2018	12.6%

The estimated unaudited net tangible asset value (NTA) after tax as at 31 May 2024 was \$2.04<sup>1,3</sup> per unit (30 April 2024 was \$2.10<sup>1,3</sup> per unit).

The net asset value movement recorded during the month reflects the updated valuations for the underlying funds for the period ended 31 March 2024. Additional movements since this period are primarily a result of foreign exchange movements, with the Australian dollar strengthening by 2.8% during May.

## PERFORMANCE SUMMARY

NTA Return <sup>1,2</sup>	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since Inception p.a.
	-2.9%	-2.0%	-2.9%	12.8%	12.6%	12.1%

On an NTA/Internal Rate of Return (IRR) basis, CD4 has achieved a return of 12.9% per annum since inception.

## MONTHLY LP & FUND UPDATE

During the month, the LP did not receive any capital call or distribution notices.

During the month, K2 were pleased to present Unitholders with the Q1 2024 report, as well as the Annual Financial Report for the period ended 31 March 2024 (both found [here](#)). As referenced within the 2024 Financial Report, as RE we remain enthusiastic about the Fund Series and believe the Fund offers an attractive and unique opportunity to invest into middle-market Private Equity (PE) via a proven and successful strategy.

Additionally, we are pleased to confirm that in early June K2 submitted an application to ASIC for approval to facilitate the off-market transaction of units in the Fund. We will keep Unitholders updated as we progress.

As always, we encourage Unitholders to reach out to the team with any questions via email at [cdfunds@k2am.com.au](mailto:cdfunds@k2am.com.au), or by calling +61 3 9691 6110.

Authorised for release by K2 Asset Management Ltd (K2) (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 0.6653 as at 31 May 2024. 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. Total returns are inclusive of distributions and based on the Fund's post tax NTA;
3. Estimated unaudited net tangible asset value before tax at 31 May 2024 of \$2.10 per unit (30 April 2024 was \$2.16).