

# CD PRIVATE EQUITY FUND IV: CD4

## NET TANGIBLE ASSET UPDATE – 30 JUNE 2024

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
\$2.03	\$247.6	\$0.26 per unit	\$0.575 per unit	April 2018	12.5% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 30 June 2024 was \$2.03<sup>1,3</sup> per unit (31 May 2024 was \$2.04<sup>1,3</sup> per unit).

The net asset value movement recorded during the month is primarily the result of foreign exchange movements, with the Australian dollar strengthening by 0.3% during June.

## 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.
	-0.5%	0.7%	-1.3%	11.0%	12.5%	11.8%

On an NTA/Internal Rate of Return (IRR) basis, CD4 has achieved a return of 12.6% per annum since inception.

## MONTHLY LP & FUND UPDATE

During the month, the LP received four capital call notices for a total of US\$0.7 million. These capital calls were to fund partnership expenses and management fees, as well as a number of follow-on investments in underlying portfolio companies. These follow-on investments included two portfolio companies of Quad Partners V, LP, [Amplio Learning](#) (a 2020 acquisition) and [Accelerate Learning](#) (a 2018 acquisition). Wavecrest Growth Partners I, L.P., also made follow-on investments into two underlying portfolio companies including [Login VSI](#) (a 2021 acquisition), and [MikMak](#) (a 2020 acquisition).

The LP also received a distribution of US\$0.5 million which was the result of cash distributions from two of Tower Arch Partners II, L.P.'s underlying portfolio companies, [OSM Worldwide](#) (a 2019 acquisition) as well as [Infolinks](#) (a 2021 acquisition).

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 0.6670 as at 30 June 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 30 June 2024 of \$2.10 per unit (31 May 2024 was \$2.10).