

CD PRIVATE EQUITY FUND IV: CD4

NET TANGIBLE ASSET UPDATE – 31 AUGUST 2026

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
\$1.89	\$229.4	\$0.10 per unit	\$0.815 per unit	April 2018	7.6% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 31 August 2026 was \$1.89^{1,3} per unit (31 July 2026 was \$1.90^{1,3} per unit).

The NTA movement during the month is primarily a result of foreign exchange losses due to the strengthening of the Australian dollar partially offset by positive asset valuation movements following the receipt of June 2026 quarterly valuations.

PERFORMANCE SUMMARY

NTA Return ^{1,2}	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since Inception p.a.
	-0.5%	0.0%	-5.8%	0.2%	7.6%	11.0%

On an NTA/Internal Rate of Return (IRR) basis, CD4 has achieved a return of 9.9% per annum since inception.

MONTHLY LP & FUND UPDATE

During the month, the LP received one capital call for a total of US\$0.12 million, primarily in relation to management fees and partnership expenses.

The Fund was pleased to announce a distribution of \$0.04 per unit in July, which was paid to Unitholders during August. In total, the Fund has now returned \$0.815 per unit to original Unitholders, representing a 0.51x return of capital (distributions only) and a total value to paid-in capital (TVPI) multiple of 1.69x. The accompanying distribution notice can be found [here](#) and the 12-H [here](#).

As always, Unitholders are welcome to reach out to the team with any questions via email at 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 0.7167 as at 31 August 2026. Numbers may not sum due to rounding.

- 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 and based on the Fund's post tax NTA. The tax component in the post tax NTA refers to the estimate of likely US tax the Fund will incur upon realisation of recorded fair value movements.
- Estimated unaudited net tangible asset value before tax at 31 August 2026 of \$1.94 per unit (31 July 2026 of \$1.96 per unit).