



CM Capital Venture Trust 4

Valuation at 30 September 2021

| | VT4A | VT4B | COMBINED |
|---|--------------|--------------|--------------|
| Total Value of Investments | \$44,251,395 | \$44,251,395 | \$88,502,790 |
| Other Net Assets/(Liabilities) | \$320,371 | \$321,116 | \$641,487 |
| Adjusted Net Assets (pre liquidity discount) | \$44,571,766 | \$44,572,511 | \$89,144,277 |
| Liquidity Discount | (11,062,849) | (11,062,849) | (22,125,698) |
| Adjusted Net Assets (post liquidity discount) | \$33,508,917 | \$33,509,662 | \$67,018,580 |
| Value per Unit (pre liquidity discount) | \$0.5807 | \$0.5807 | \$0.5807 |
| Value per Unit (post liquidity discount) | \$0.4366 | \$0.4366 | \$0.4366 |

| Investors | Number of Units | | | Pre liquidity discount | Post liquidity discount |
|---|-----------------|------------|-------------|------------------------|-------------------------|
| | VT4A | VT4B | COMBINED | Value COMBINED | Value COMBINED |
| P.A. Private Capital Fund 3 | 6,000,000 | 6,000,000 | 12,000,000 | \$6,968,934 | \$5,239,237 |
| IPE Limited | 4,000,000 | 4,000,000 | 8,000,000 | \$4,645,956 | \$3,492,825 |
| Stafford Private Equity 2 Fund | 4,000,000 | 4,000,000 | 8,000,000 | \$4,645,956 | \$3,492,825 |
| Stafford Private Equity 3 Fund | 10,000,000 | 10,000,000 | 20,000,000 | \$11,614,890 | \$8,732,062 |
| Sprint Super | 12,500,000 | 12,500,000 | 25,000,000 | \$14,518,612 | \$10,915,078 |
| AustralianSuper Private Equity Trust | 7,500,000 | 7,500,000 | 15,000,000 | \$8,711,167 | \$6,549,047 |
| Statewide Superannuation Trust | 5,000,000 | 5,000,000 | 10,000,000 | \$5,807,445 | \$4,366,031 |
| IFM Australian Private Equity Fund III | 7,500,000 | 7,500,000 | 15,000,000 | \$8,711,167 | \$6,549,047 |
| CM Capital VT4 Partners Unit Trust | 3,750,000 | 3,750,000 | 7,500,000 | \$4,355,584 | \$3,274,523 |
| The Development Capital Fund II | 4,000,000 | 4,000,000 | 8,000,000 | \$4,645,956 | \$3,492,825 |
| State Street Australia Ltd Acf Sunsuper Pty Ltd | 5,000,000 | 5,000,000 | 10,000,000 | \$5,807,445 | \$4,366,031 |
| Prime Super | 2,500,000 | 2,500,000 | 5,000,000 | \$2,903,722 | \$2,183,016 |
| Hesta Life Science Venture Trust | 5,000,000 | 5,000,000 | 10,000,000 | \$5,807,445 | \$4,366,031 |
| | 76,750,000 | 76,750,000 | 153,500,000 | \$89,144,277 | \$67,018,580 |