

13 March 2018

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney, NSW 2000

**Australian Masters Yield Fund No 4 Limited
(ASX Code: AYK)
Net Tangible Asset Backing**

As at 28 February 2018, the Australian Masters Yield Fund No 4 Limited (the Company) had an estimated, unaudited after-tax NTA per share of \$23.04 (January 2018: \$41.39). During February 2018, the Company declared a Capital Return of \$18.43 per share.

Yours sincerely,

Hannah Chan
Company Secretary
Australian Masters Yield Fund No 4 Limited

*Source: Walsh & Company Asset Management Pty Limited – the historical performance of the Manager is not a guarantee of the future performance of the Portfolio or the Company