24 May 2018



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

ASX Announcement (ASX: AYK) Capital Return Update

At the Annual General Meeting held on 22 November 2017 Shareholders voted to approve a reduction of share capital (Resolution 5, Eleventh Return of Capital) to return up to \$20,794,248 of capital to Shareholders, representing \$20.88 per share.

Resolution 5 authorised this return of capital in the event that Debt Instruments, excluding those Debt Instruments associated with previous capital returns, were called early, or were sold. As there were no redemptions or sales of Debt Instruments through the period March 2018 to May 2018, and consistent with the Notice of Meeting and Explanatory Memorandum dated 20 October 2017, the company will not be making the Eleventh Return of Capital.

Yours sincerely,

Hannah Chan Company Secretary Australian Masters Yield Fund No 4 Limited Tel: 1300 454 801