

14 August 2019

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 31 July 2019, the Australian Masters Yield Fund No 4 Limited (the Company) had an estimated, unaudited after-tax NTA per share of \$22.79 (June 2019: \$22.06).

As noted in the Investment Update announced on 2 August 2019, the Company has sold the remaining two investments prior to their maturity dates and will seek to distribute proceeds received from the sales by way of capital return and dividend. The directors will continue to keep shareholders informed of any developments.

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