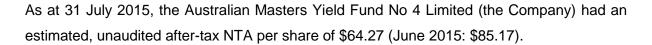




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## Australian Masters Yield Fund No 4 Limited (ASX Code: AYK) Net Tangible Asset Backing



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