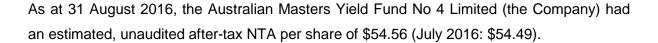


13 September 2016

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

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



Hannah Chan

Yours sincerely,

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