



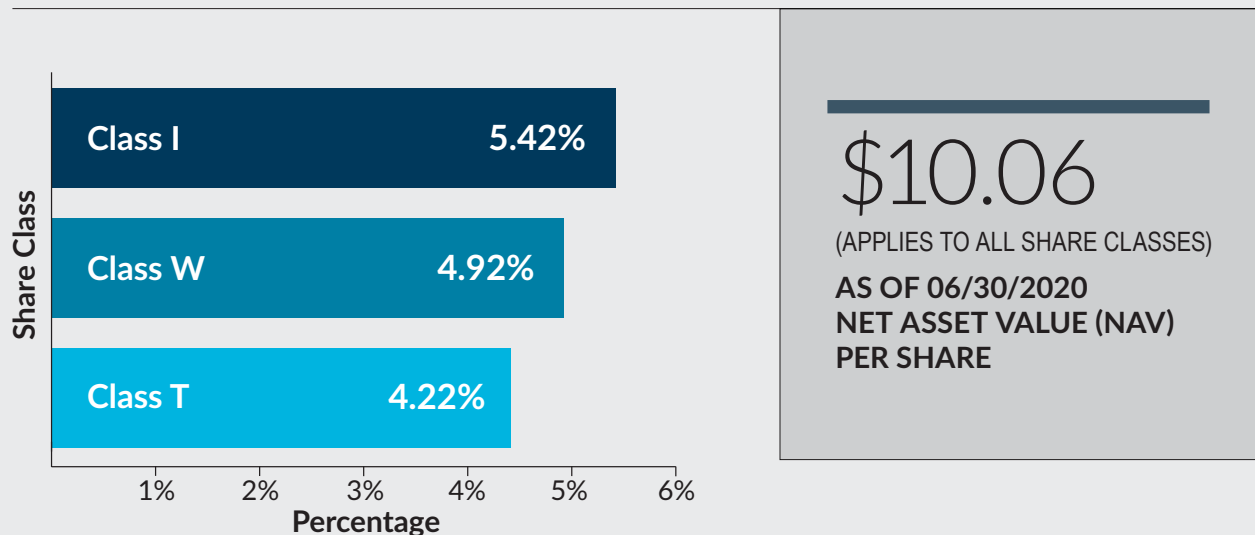
BLACK CREEK INDUSTRIAL REIT IV

2|Q
2020

PORTFOLIO AT A GLANCE (AS OF 06/30/2020)

Income Focused Real Estate Investing¹

ANNUALIZED DISTRIBUTION RATE¹



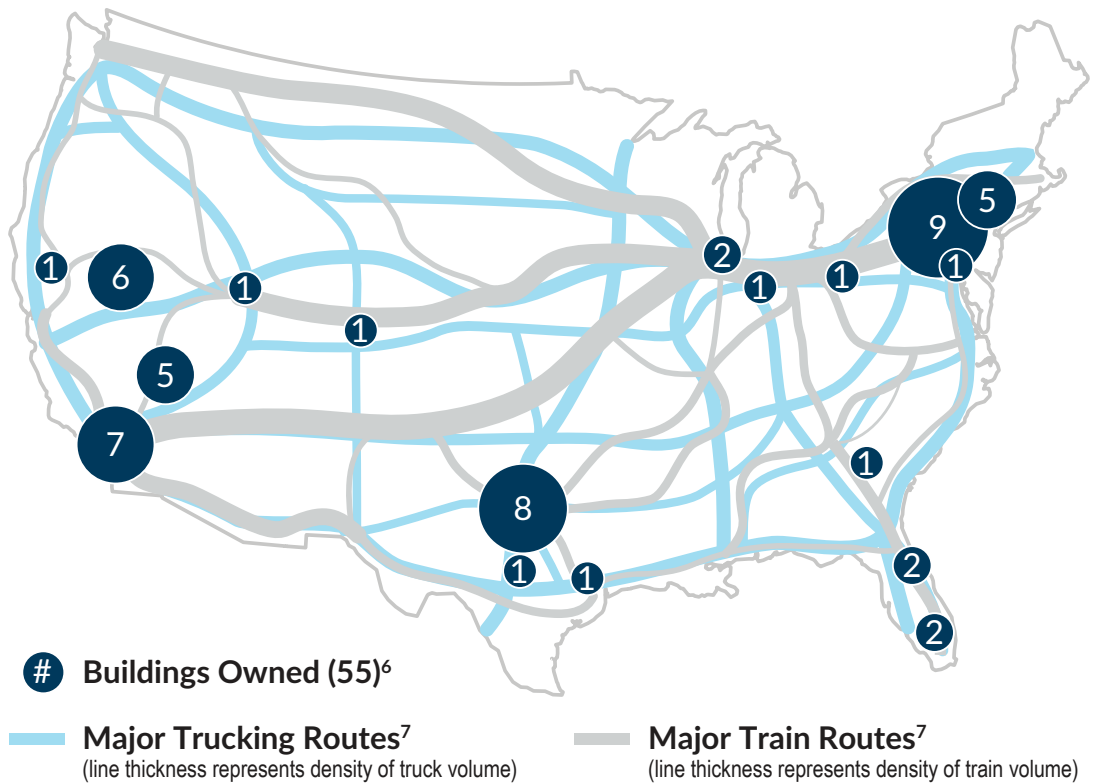
PERFORMANCE SUMMARY (AS OF 06/30/2020)^{1,2}

Share Class	2Q (Trailing 3-Months)	One-Year (Trailing 12-Months)	Since Inception Annualized*
Class T at NAV ³	1.06%	4.54%	4.78%
Class T with Sales Charges (Net) ⁴	-3.49%	-0.17%	2.98%
Class I at NAV	1.31%	5.57%	5.82%
Class W Share Net of Distribution Fees	1.18%	5.05%	5.35%

* Inception is the date shares of BCI IV's common stock were first issued to third-party investors in its initial public offering. Class T and Class I Shares inception date is November 1, 2017. Class W Shares inception date is July 2, 2018.

TOP GEOGRAPHIC SUBMARKETS (AS OF 06/30/2020)

PENNSYLVANIA	9
DALLAS	8
SOUTHERN CALIFORNIA	7
RENO	6
LAS VEGAS	5
NEW JERSEY	5
CHICAGO	2
ORLANDO	2
SOUTH FLORIDA	2
ATLANTA	1
AUSTIN	1
CENTRAL VALLEY	1
CINCINNATI	1
D.C./BALTIMORE	1
DENVER	1
HOUSTON	1
INDIANAPOLIS	1
SALT LAKE CITY	1



PORTFOLIO CHARACTERISTICS (AS OF 06/30/2020)

Fund Inception	November 1, 2017
Total Asset Value ⁸	\$1.2 Billion
Portfolio Characteristics	100% Industrial
Number of Buildings	55
Geographic Markets	18
Net Rentable Square Feet	11.6 Million
Percent Leased	97.1%
Number of Tenants	103
Weighted Average Remaining Lease Terms	Approximately 4.8 Years (based on square feet)
Average Annual Rent Increases ⁹	2.0% to 3.0%
Leverage Ratio ¹⁰	Less than 30%

TOP CORPORATE TENANTS¹¹
(BASED ON ANNUALIZED BASE RENT)

1. Radial, Inc.
2. Steelcase Inc.
3. The Kroger Co.
4. Outdoor Apparel Retailer
5. Boyd Flotation
6. Amazon.com Services LLC
7. Hooker Furniture Corporation
8. Postal Center International, Inc.
9. Dayton Parts, LLC
10. MOTIVATING GRAPHICS, LLC

	Class T (ZBCITX)	Class I (ZBCIIX)	Class W (ZBCIWX)
Inception*	November 1, 2017	November 1, 2017	July 2, 2018
Availability	Through transactional/ brokerage accounts	For registered representative purchases for their own accounts (see prospectus for additional information)	Through fee-based (wrap) programs, transactional/ brokerage accounts, regis- tered investment advisors and other institutional and fiduciary accounts
Minimum Investment¹²	\$2,000	\$1 Million (unless waived)	\$2,000
Up-front Selling Commission	Up to 2.0% of offering price	None	
Up-front Dealer Manager Fee	Up to 2.5% of offering price	None	
Annual Distribution Fee (trailing compensation)	1.0% of NAV per share	None	0.50%
Management Fee¹³	0.80% per annum of aggregate cost of each real property, payable monthly		
Disposition Fee¹³	1.0% of the total consideration paid in connection with a property disposition, merger or listing		
Performance Fee¹³	12.5% of the annual total return, subject to a 5% hurdle amount, catch-up and loss carryforward		

* Inception is the date shares of BCI IV's common stock were first issued to third-party investors in its initial public offering. Class T and Class I Shares inception date is November 1, 2017. Class W Shares inception date is July 2, 2018.

- ¹ The amount of distributions Black Creek Industrial REIT IV Inc. (BCI IV) may make is uncertain, is not guaranteed, may be modified at BCI IV's discretion, and is subject to board approval. Substantial fees and expenses will be paid to BCI IV's advisor, dealer manager and other affiliates of BCI IV's sponsor for services they provide to BCI IV in connection with the offering and the operation of BCI IV's business and the acquisition, management and disposition of BCI IV's investments. Distributions may be paid from sources other than cash flow from operations. Distributions to stockholders may represent a return of capital. For the three months ended March 31, 2020, approximately 5.4% of our total gross distributions were paid from cash flows from operating activities, as determined on a GAAP basis, and 94.6% of our total gross distributions were funded from sources other than cash flows from operating activities, as determined on a GAAP basis; specifically, 44.6% of our total gross distributions were paid from cash provided by expense support from BCI IV's advisor, and 50.0% of our total gross distributions were funded with proceeds from shares issued pursuant to our distribution reinvestment plan. For the year ended December 31, 2019, approximately 8.9% of our total gross cash distributions were paid from cash flows from operating activities, as determined on a GAAP basis, and 91.1% of our total gross cash distributions were funded from sources other than cash flows from operating activities, as determined on a GAAP basis; specifically 30.2% of our total gross cash distributions were paid from cash provided by expense support from BCI IV's Advisor, 10.9% were funded with proceeds from financing activities and 50.0% of our total gross cash distributions were funded with proceeds from shares issued pursuant to our distribution reinvestment plan. With respect to the Class I Share, BCI IV pays no up-front selling commission, no up-front dealer manager fee and no ongoing distribution fee. Annualized rate is based on the gross monthly distribution rate. The actual net annualized distribution rate for a particular stockholder will vary based on the NAV and the actual amount of distribution fees payable, as applicable, at any point in time.
- ² Past performance is no guarantee of future results. Performance is measured by total return, which includes income and appreciation (i.e., distributions paid and changes in NAV through the end of the applicable period). Total return represents the compound annual rate of return assuming reinvestment of all distributions pursuant to BCI IV's distribution reinvestment plan. Performance would be lower if calculated assuming that distributions are not reinvested. Actual individual investor returns will vary. The returns have been prepared using unaudited data and valuations of the underlying investments in BCI IV's portfolio, which are estimates of fair value and form the basis for BCI IV's NAV. Valuations based upon unaudited or estimated reports from the underlying investments may be subject to later adjustments or revisions, may not correspond to realized value and may not accurately reflect the price at which assets could be liquidated on any given day. Past performance is not a guarantee of future results. Performance data quoted is historical. Current performance may be higher or lower than the performance data quoted. BCI IV has incurred approximately \$0.1 million in net income (loss), excluding net gains or losses attributable to third party JV interests, if any, for the 3 months ended March 31, 2020.
- ³ The Class T Share at NAV performance does not include maximum up-front selling commissions at initial subscription.
- ⁴ The Class T Share with Sales Charge (Net) performance was calculated assuming the maximum up-front selling commission, dealer manager fees and ongoing distribution fees in effect during the time period indicated.
- ⁵ Total portfolio as of June 30, 2020. Southern California market consists of Inland Empire and Los Angeles markets.
- ⁶ Size of circle represents number of buildings owned in that region as of June 30, 2020.
- ⁷ Source: Federal Highway Administration, March 2017.
- ⁸ Fair value as of June 30, 2020.
- ⁹ Average annual rent increases represent the average of contractual rent increases across BCI IV's leases. There is no guarantee that such rent increases will be achieved on every lease.
- ¹⁰ Calculated as total principal outstanding under BCI IV's total borrowings divided by fair value of BCI IV's real property plus cash.
- ¹¹ None of the customers named have endorsed BCI IV or its public offering. The names are included only for purpose of your evaluation of the quality of the tenant base of the properties owned and operated by BCI IV. Top tenants are listed by annualized base rent, starting with the largest tenant.
- ¹² Minimum investment may vary by state and certain broker/dealers may offer BCI IV at a higher minimum initial investment.
- ¹³ See prospectus for complete descriptions of these and other fees and expense reimbursements payable to BCI IV's advisor and its affiliates.



RISK FACTORS

- **Past performance is not a guarantee of future results. Investing in shares of Black Creek Industrial REIT IV, Inc. (BCI IV) common stock involves a high degree of risk.**
- Real estate investment trusts are not suitable for all investors. BCI IV is subject to various risks related to owning real estate, including changes in economic, demographic and real estate market conditions. Due to the risks involved in the ownership of real estate and real estate-related investments, the amount of distributions BCI IV may pay to stockholders in the future, if any, is uncertain, there is no guarantee of any return on investment and stockholders may lose the amount they invest.
- BCI IV anticipates that its investment in real estate assets will be primarily concentrated in the industrial real estate sector and that its investments will be concentrated in the largest distribution and logistics markets in the United States. Such industry concentration may expose BCI IV to the risk of economic downturns in this sector to a greater extent than if its business activities included investing a more significant portion of the net proceeds of the offering in other sectors of the real estate industry; and such market concentrations may expose BCI IV to the risk of economic downturns in these areas. In addition, if BCI IV's tenants are concentrated in any particular industry, any adverse economic developments in such industry could expose BCI IV to additional risks. These concentration risks could negatively impact BCI IV's operating results and affect its ability to make distributions to its stockholders.
- Further, investing in BCI IV's common stock involves additional and substantial risks specific to BCI IV, including, among others, that:
 - i. BCI IV has a limited prior operating history and there is no assurance that it will be able to achieve its investment objectives.
 - ii. There is no public trading market for shares of BCI IV's common stock, and BCI IV does not anticipate that there will be a public trading market for its shares, so redemption of shares by BCI IV will likely be the only way to dispose of stockholders' shares. BCI IV's share redemption program will provide stockholders with the opportunity to request that BCI IV redeems stockholders' shares on a monthly basis, but BCI IV is not obligated to redeem any shares and may choose to redeem only some, or even none, of the shares that have been requested to be redeemed in any particular month, in its discretion. In addition, redemptions will be subject to available liquidity and other significant restrictions. Further, BCI IV's board of directors may modify, suspend or terminate its share redemption program if it deems such action to be in BCI IV's best interest and the best interest of its stockholders. As a result, BCI IV's shares should be considered as having only limited liquidity and at times may be illiquid.
 - iii. A portion of the proceeds received in this offering is expected to be used to satisfy redemption requests. Using the proceeds from this offering for redemptions will reduce the net proceeds available to retire debt or acquire properties, which may result in reduced liquidity and profitability or restrict BCI IV's ability to grow its NAV.
 - iv. The transaction price will not accurately represent the value of BCI IV's assets at any given time and the actual value of a stockholder's investment may be substantially less. The transaction price generally will be based on BCI IV's most recently disclosed monthly NAV of each class of common stock (subject to material changes as described in the prospectus) and will not be based on any public trading market. In addition, the transaction price will not represent BCI IV's enterprise value and may not accurately reflect the actual prices at which BCI IV's assets could be liquidated on any given day, the value a third party would pay for all or substantially all of BCI IV's shares, or the price at which BCI IV's shares would trade on a national stock exchange. Further, BCI IV's board of directors may amend its NAV procedures from time to time.
 - v. This is a "blind pool" offering; stockholders will not have the opportunity to evaluate all of the investments BCI IV will make before it makes them.
 - vi. This is a "best efforts" offering and if BCI IV is unable to raise substantial funds, then BCI IV will be more limited in its investments.
 - vii. BCI IV may change its investment policies without stockholder notice or consent, which could result in investments that are different from those described in the prospectus.
 - viii. Some of BCI IV's executive officers, directors and other key personnel are also officers, directors, managers, key personnel and/or holders of an ownership interest in BCI IV Advisors LLC (the Advisor), Black Creek Capital Markets, LLC (the Dealer Manager), and/or other entities related to BCI IV Advisors Group LLC, the parent of the Advisor and the sponsor of this offering, or the "Sponsor." As a result, they face conflicts of interest, including but not limited to conflicts arising from time constraints, allocation of investment and leasing opportunities, and the fact that certain of the compensation the Advisor will receive for services rendered to BCI IV is based on BCI IV's NAV, the procedures for which the Advisor assists BCI IV's board of directors in developing, overseeing, implementing and coordinating. BCI IV expects to compete with certain vehicles sponsored or advised by affiliates of direct and indirect owners of the Sponsor for investments and certain of those entities may be given priority with respect to certain investment opportunities.
 - ix. The amount of distributions BCI IV may make is uncertain. BCI IV may pay distributions from sources other than cash flow from operations, including, without limitation, from borrowings, the sale of assets, or offering proceeds. The use of these sources for distributions may decrease the amount of cash BCI IV has available for new investments, share redemptions and other corporate purposes, and could reduce stockholders' overall return.
 - x. If BCI IV fails to qualify as a REIT, it would adversely affect its operations and its ability to make distributions to its stockholders.
- **This is neither an offer to sell nor a solicitation of an offer to buy the securities described in the BCI IV prospectus. This material must be read in conjunction with the BCI IV prospectus in order to understand fully all of the implications and risks of the offering of securities to which it relates. The offering is made only by the BCI IV prospectus, which contains important information about BCI IV.**

Neither the Securities and Exchange Commission nor any other state securities regulator has approved or disapproved of the securities or determined if the prospectus is truthful or complete. In addition, the attorney general of the state of New York has not passed on or endorsed the merits of the offering. Any representation to the contrary is unlawful.