

CD Private Equity Fund II

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance ^{1,2}	Annualised performance since inception (April 2013) ^{1,2}
		Last 12 months: 42 cents (26%)	Since inception: 137 cents (86%)		
\$1.88	\$110.0			1.8%	11.0%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 30 June 2021 was \$1.88^{1,3} per unit (31 May 2021 was \$2.18¹ per unit).

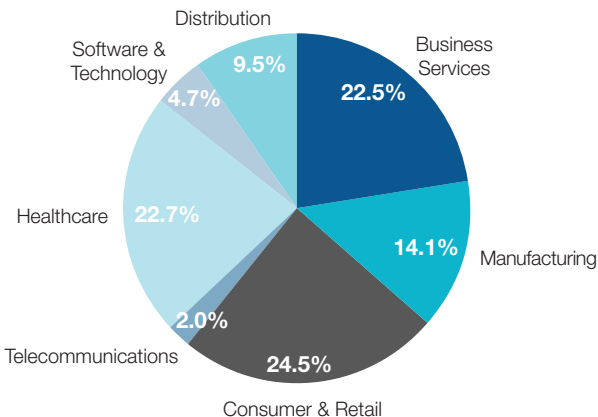
The net asset value movement for June was as a result of payment of a 34 cent per unit distribution (declared: 11 June 2021, payment date: 29 June 2021), partially offset by the positive impact from the weakening Australian dollar (+3.1%).

CD2 Fund performance

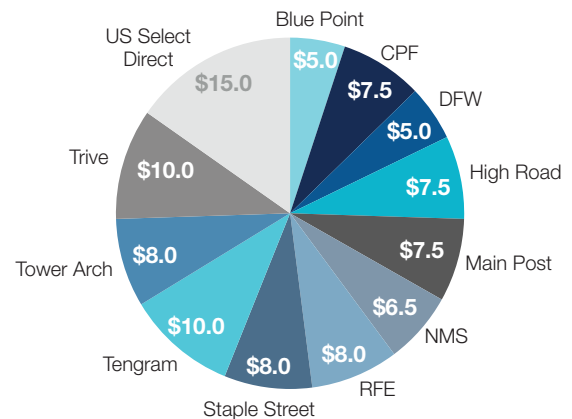
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	1.8%	-0.4%	18.2%	12.5%	11.3%	10.8%	11.0%

On an NTA/Internal Rate of Return (IRR) basis CD2 has achieved a return of 11.1% per annum since inception.

CD2 portfolio asset allocation



LP commitments to underlying managers (US\$98.0m)



ASX release date: 14 July 2021

Notes: Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund II (Fund or CD2).
 1. Source: E&P Investments Limited – the historical performance is not a guarantee of the future performance of the Fund; 2. Total returns are inclusive of distributions. NTA return is based on post tax NTA; 3. Based on estimated unaudited net tangible asset value before tax at 30 June 2021 of \$1.99 per unit (31 May 2021 was \$2.28). Numbers may not add due to rounding.