

CD Private Equity Fund III

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance ^{1,2}	Annualised performance since inception (July 2016) ^{1,2}
\$2.19	\$182.60	Last 12 months: 98.1 cents (61%)	Since inception: 135.9 cents (85%)	-0.4%	16.7%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 October 2022 was \$2.19^{1,3} per unit (30 September 2022 was \$2.41¹ per unit).

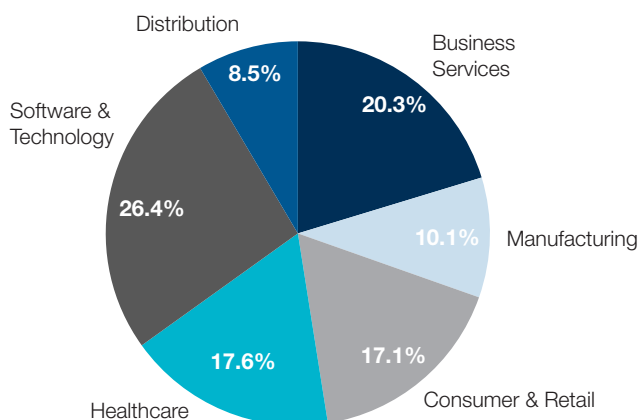
Net asset value movements for October were primarily a result of the announced 21.0 cents per unit distribution (declared: 31 October 2022, payment date: 25 November 2022). This distribution is also reflected in the aggregate distribution data above.

CD3 Fund performance

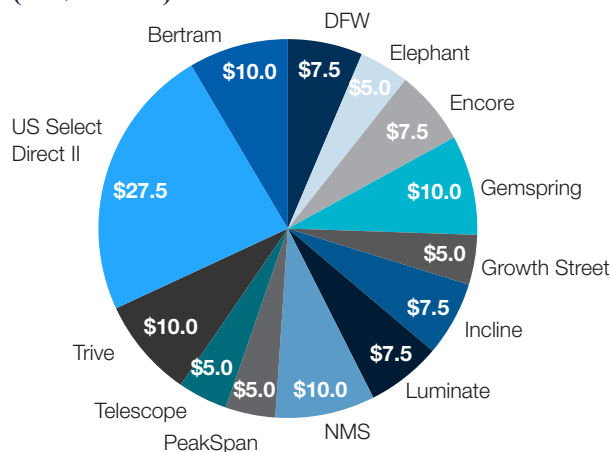
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	-0.4%	7.1%	13.0%	38.1%	29.7%	22.1%	16.7%

On an NTA/Internal Rate of Return (IRR) basis CD3 has achieved a return of 14.8% per annum since inception.

CD3 commitment asset allocation



LP commitments to underlying managers (US\$117.5m)



ASX release date: 14 November 2022

Notes: Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund III (Fund or CD3) (ASX: CD3). 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 31 October 2022 of \$2.32 per unit (30 September 2022 was \$2.54). Numbers may not add due to rounding.