



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}
\$2.17	\$163.60	Last 12 months: 45.1 cents (28%)	Since inception: 135.9 cents (85%)	0.0%	16.1%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 December 2022 was \$2.17^{1,3} per unit (30 November 2022 was \$2.17¹ per unit).

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}	0.0%	5.2%	4.8%	26.0%	29.1%	22.2%	16.1%

On an NTA/Internal Rate of Return (IRR) basis CD3 has achieved a return of 14.5% per annum since inception.

ASX release date: 13 January 2023

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 December 2022 of \$2.27 per unit (30 November 2022 was \$2.28). Numbers may not add due to rounding.