

20 April 2023

CD Private Equity Fund II (CD2.ASX) (Fund) Portfolio update

E&P Investments Limited, as responsible entity for CD Private Equity Fund II, advises that as previously disclosed, through its investment in US Select Private Opportunities Fund II, L.P. (**LP**), the Fund has an investment in Staple Street Capital II, L.P. representing approximately 9% of the LP's portfolio as at 31 March 2023.

One of the underlying investments of Staple Street Capital II, L.P. is Dominion Voting Systems (**Dominion**).

As reported in the media, Fox Corp has agreed to settle a defamation lawsuit brought by Dominion for US\$787.5 million.

The Fund has been advised by the General Partner of the LP that it is not able to provide the Fund with an estimate of the impact of the value of the settlement on Fund's investment in Staple Street Capital II, L.P. at this time. However, the General Partner notes that it will be materially lower than the headline figure due to legal costs, taxes, fees and other items associated with the proceeds.

The Fund will provide any updates to investors as information is received.

Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund II.