

## CD Private Equity Fund II

| NTA per unit | Gross assets (millions) | Distributions per unit (percentage of initial investment) |                    | One month performance <sup>1,2</sup> | Annualised performance since inception (April 2013) <sup>1,2</sup> |
|--------------|-------------------------|---|--------------------|--------------------------------------|--|
|              |                         | Last 12 months:   | Since inception:   |                                      |  |
| \$1.64       | \$93.50                 | 34 cents (21%)  | 206.5 cents (129%) | -3.5%                                | 11.3%  |

## Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 30 April 2023 was \$1.64<sup>1,3</sup> per unit (31 March 2023 was \$1.70<sup>1</sup> per unit).

Net asset value movements for April were primarily a result of negative asset valuation movements from underlying LPs, partially offset by foreign exchange gains due to the depreciating Australian dollar (which added approximately 1.1%).

## CD2 Fund performance

|                           | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years p.a. | 5 Years p.a. | Since inception p.a. <sup>3</sup> |
|---------------------------|---------|----------|----------|--------|--------------|--------------|-----------------------------------|
| NTA return <sup>1,2</sup> | -3.5%   | -0.8%    | -9.1%    | -2.8%  | 9.8%         | 12.2%        | 11.3%                             |

On an NTA/Internal Rate of Return (IRR) basis CD2 has achieved a return of 11.5% per annum since inception.

### ASX release date: 12 May 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 II (Fund or CD2) (ASX: 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 April 2023 of \$1.78 per unit (31 March 2023 was \$1.83). Numbers may not add due to rounding.