CD Private Equity Fund I (ASX: CD1)

NTA per unit	Gross Assets (millions)	Distributions per unit (percentage of initial investment)		One month performance[1,2]	Annualised performance since inception (August 2012)[1,2]
$1.16	$42.70	Last 12 months: 22 cents (14%)	Since inception: 266 cents (166%)	-1.7%	12.6%

Fund Update

The estimated unaudited net tangible asset value (NTA) after tax as at 30 June 2023 was $1.16[1,3] per unit (31 May 2023 was $1.18[1] per unit).

This net asset value movement recorded during the month was primarily a result of foreign exchange movements, with the Australian dollar strengthening by 2.4% during the period.

As has been previously announced, K2 Asset Management Ltd (**K2**) has been appointed as Responsible Entity (**RE**) of CD1 effective 24 June 2023. K2 is pleased to release this announcement as RE for the Fund and look forward to continuing to work with Unitholders, ensuring open and transparent discussions regarding the Fund.

Unitholders are welcome to reach out to the Investor Relations team via email (cdfunds@k2am.com.au) or by calling +61 3 9691 6110.

CD1 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]	-1.7%	0.0%	-0.9%	-5.1%	16.6%	15.3%	12.6%

On an NTA/Internal Rate of Return (IRR) basis, CD1 has achieved a return of 12.2% per annum since inception.