

## CD Private Equity Fund I (Fund) (ASX: CD1)

### Net Tangible Asset Update – 31 August 2023

| NTA per unit | Gross assets (million) | Distributions Last 12 months | Distributions Since inception | Fund Inception | 5 year NTA return <sup>1,2</sup> |
|--------------|------------------------|------------------------------|-------------------------------|----------------|----------------------------------|
| \$1.07       | \$43.4                 | \$0.33 per unit              | \$2.77 per unit               | August 2012    | 14.4% p.a.                       |

The estimated unaudited net tangible asset value (NTA) after tax as at 31 August 2023 was \$1.07<sup>1,3</sup> per unit (31 July 2023 was \$1.15<sup>1,3</sup> per unit). The monthly movement is largely attributable to foreign exchange, with the Australian dollar depreciating by 3.5% against the US dollar, as well as the accrual of an \$0.11 per Unit distribution which was declared during the month and paid to Unitholders in early September.

### NTA movement per unit (post-tax)



### Performance summary

|                           | 1 month | 6 months | 1 year | 3 years p.a. | 5 years p.a. | Since inception p.a. |
|---------------------------|---------|----------|--------|--------------|--------------|----------------------|
| NTA Return <sup>1,2</sup> | 2.6%    | 0.0%     | -1.4%  | 20.3%        | 14.4%        | 12.6%                |

On an NTA/Internal Rate of Return (IRR) basis, CD1 has achieved a return of 12.1% per annum since inception.

### Monthly investment activity

The LP did not make payment of any capital calls and was not informed of any exits during the month. As of 31 August 2023, the LP has received all of the 30 June 2023 valuations from the underlying managers, and these have been incorporated into the above unaudited NTA for the month. These valuations have resulted in a net movement of -\$0.01 per Unit, as outlined above.

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

Authorised for release by K2 Asset Management Ltd (ACN 085 445 094, AFSL 244 393), the responsible entity of CD Private Equity Fund I (Fund or CD1).

Notes: AUD:USD spot rate of 0.6484 as at 31 August 2023. Numbers may not sum due to rounding.

1. Source: E&P Investments Limited (for data before 24 June 2023) and K2 Asset Management Ltd (for data post 24 June 2023). The historical performance is not a guarantee of the future performance of the Fund;
2. Total returns are inclusive of distributions and based on post tax NTA;
3. Estimated unaudited net tangible asset value before tax at 31 August 2023 of \$1.08 per unit (31 July 2023 was \$1.16).