

11 June 2021

CD Private Equity Fund III (ASX: CD3) Distribution Announcement

E&P Investments Limited, the **Responsible Entity** of CD Private Equity Fund III (**Fund**), is pleased to announce a distribution of \$0.125 per Unit.

During May 2021, the partners of US Select Private Opportunities Fund III, L.P. (**LP**), the limited partnership through which the Fund makes investments in underlying private equity funds, received US\$10 million in distribution proceeds from various investments.

The Fund's net share of the proceeds is approximately US\$7.0 million (approximately A\$9.0 million¹). The Fund will distribute substantially all of these proceeds after accounting for operating and tax expenses.

Distribution:	\$0.125 per Unit
Ex-Distribution Date:	Thursday 17 June 2021
Record Date:	Friday 18 June 2021
Expected Payment of Distribution:	Tuesday 29 June 2021

For further information, contact:

Investor Relations

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

The CD Private Equity Fund series comprise ASX listed and unlisted investment trusts focused on investing with and alongside leading, highly differentiated and specialised private equity funds focused on lower middle-market operating businesses in the US.

¹ Based on AUD/USD exchange rate of 0.7735