



4 October 2023

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

K2 Asset Management Ltd (**K2**), the responsible entity (**RE**) of CD Private Equity Fund III (**Fund**), is pleased to announce a distribution of \$0.03 per unit.

Background

In September 2023, the U.S. Select Private Opportunities Fund III GP, LLC, the General Partner (**GP**), of U.S. Select Private Opportunities III Fund, L.P. (**LP**) the limited partnership through which the Fund makes investments in underlying private equity funds, reduced the remaining and prospective capital commitment of the Limited Partners, which includes the Fund, by US\$2.5 million. The Fund's share of this reduction in capital commitment is US\$1.8 million.

The Fund intends to distribute the majority of this commitment reduction after accounting for operating and tax expenses.

Distribution:	\$0.03 per unit
Ex-Distribution Date:	Tuesday 10 October 2023
Record Date:	Wednesday 11 October 2023
Expected Payment of Distribution:	on or around Friday 3 November 2023

Upon receipt of this Distribution, on an absolute return basis, Unitholders who have held units since inception will have received a total of 168.9 cents per unit, representing a 1.06 times return on their initial investment¹.

We encourage Unitholders to ensure that their payment details and TFN/ABN are up to date with the Fund's unit registry, Boardroom Pty Ltd ([here](#)), before the record date. Unitholders are welcome to reach out to the Investor Relations team via email, at cdfunds@k2am.com.au, or by calling +613 9691 6110.

Yours sincerely,

Hollie Wight
Head of RE and Trustee Services
K2 Asset Management Ltd, as Responsible Entity for CD Private Equity Fund III

¹ Unitholder initial investment of \$1.60.