

CD Private Equity Fund I

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}
\$1.18	\$43.70	Last 12 months: 22 cents (14%)	Since inception: 266 cents (166%)	-0.8%	12.9%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 May 2023 was \$1.18^{1,3} per unit (30 April 2023 was \$1.19¹ per unit).

Net asset value movements for May 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 1.7%).

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}	-0.8%	0.0%	0.0%	0.0%	16.2%	16.1%	12.9%

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

ASX release date: 14 June 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 I (Fund or CD1). 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 31 May 2023 of \$1.19 per unit (30 April 2023 was \$1.19). Numbers may not add due to rounding