

## CD Private Equity Fund II

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance <sup>1,2</sup>	Annualised performance since inception (April 2013) <sup>1,2</sup>
\$2.05	\$116.40	Last 12 months: 35.5 cents (22%)	Since inception: 172.5 cents (108%)	-1.9%	12.6%

### Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 August 2022 was \$2.05<sup>1,3</sup> per unit (31 July 2022 was \$2.09<sup>1</sup> per unit).

Net asset value movements for August 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 2.1%).

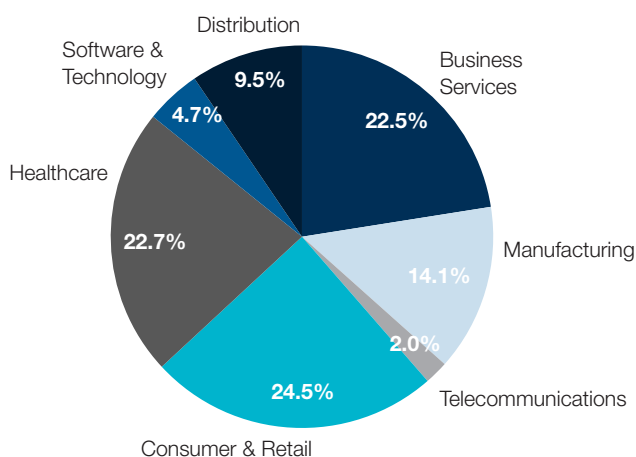
The Fund continues to trade on the Australian Securities Exchange (ASX) at a discount to its NTA, and the Responsible Entity is actively considering initiatives to reduce the discount and enhance the liquidity of the Fund. The Responsible Entity will provide updates in this regard when it is appropriate to do so.

### CD2 Fund performance

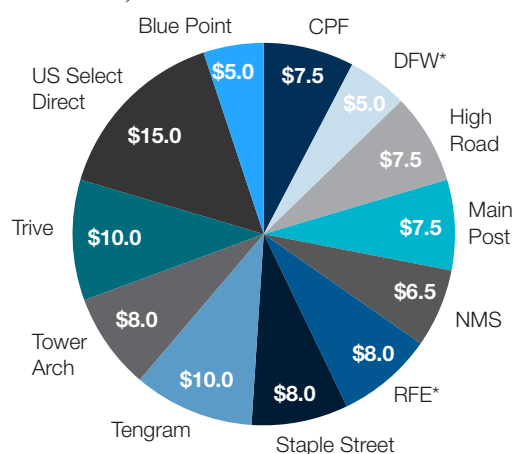
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. <sup>3</sup>
NTA return <sup>1,2</sup>	-1.9%	0.0%	6.2%	15.9%	11.4%	16.1%	12.6%

On an NTA/Internal Rate of Return (IRR) basis CD2 has achieved a return of 12.1% per annum since inception.

### CD2 portfolio asset allocation



### LP commitments to underlying managers (US\$98.0m)



ASX release date: 14 September 2022

Notes: Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund II (Fund or CD2) (ASX: CD2). 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 August 2022 of \$2.22 per unit (31 July 2022 was \$2.24). Numbers may not add due to rounding. \*The LP received a final distributions from DFW Capital Partners IV, L.P. (December 2021) and RFE Investment Partners VIII, L.P. (March 2022) and has no remaining capital with these funds.