

## CD Private Equity Fund II

| NTA per unit | Gross assets (millions) | Distributions per unit (and percentage of initial investment) |                                  | One month performance <sup>1,2</sup> | Annualised performance since inception (April 2013) <sup>1,2</sup> |
|--------------|-------------------------|---|----------------------------------|--------------------------------------|--|
|              |                         | Last 12 months: 8 cents (5%)                                  | Since inception: 103 cents (64%) |                                      |  |
| \$2.18       | \$125.7                 |   |                                  | 7.9%                                 | 10.9%  |

### Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 May 2021 was \$2.18<sup>1,3</sup> per unit (30 April 2021 was \$2.02<sup>1</sup> per unit).

Net asset value movements for May were a result of the receipt of increased assets valuations from underlying LPs, despite a small negative impact from the rising Australian dollar (+0.2%).

Following month end the Fund announced a distribution of 34 cents per unit, with a record date of 18 June 2021 and payment date on or around 29 June 2021.

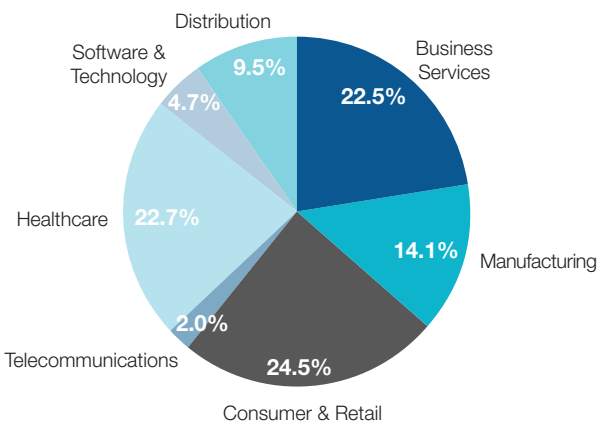
Note that the NTA and distribution figures included in the table above are as at 31 May 2021 and do not reflect this distribution.

### CD2 Fund performance

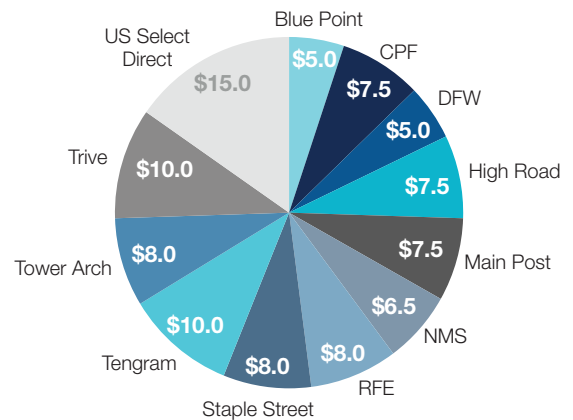
|                           | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years p.a. | 5 Years p.a. | Since inception p.a. <sup>3</sup> |
|---------------------------|---------|----------|----------|--------|--------------|--------------|-----------------------------------|
| NTA return <sup>1,2</sup> | 7.9%    | 18.5%    | 11.0%    | 6.3%   | 11.4%        | 9.7%         | 10.9%                             |

On an NTA/Internal Rate of Return (IRR) basis CD2 has achieved a return of 11.0% per annum since inception.

### CD2 portfolio asset allocation



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



#### ASX release date: 11 June 2021

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).  
 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 2021 of \$2.28 per unit (30 April 2021 was \$2.14). Numbers may not add due to rounding.