

## CD Private Equity Fund III

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance <sup>1,2</sup>	Annualised performance since inception (July 2016) <sup>1,2</sup>
\$2.42	\$180.80	Last 12 months: 65.5 cents (41%)	Since inception: 90.8 cents (57%)	3.0%	16.1%

### Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 May 2022 was \$2.42<sup>1,3</sup> per unit (30 April 2022 was \$2.35<sup>1</sup> per unit).

Net asset value movements for May were primarily a result of positive asset valuation movements from underlying LPs and a downward revision to potential (deferred) tax liabilities, partially offset by foreign exchange losses due to the appreciating Australian dollar (which detracted approximately 1.6%).

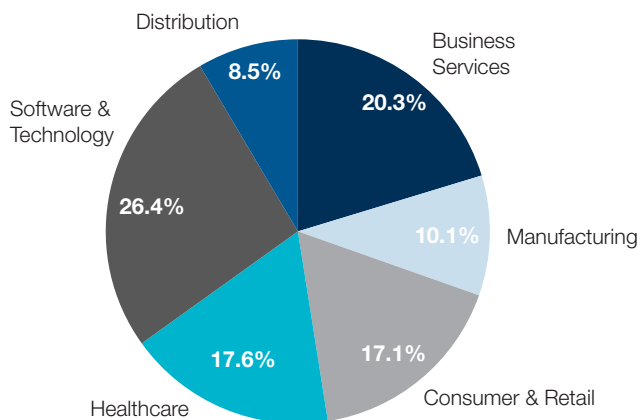
On 30 May the Fund released Financial Accounts for the twelve months to 31 March 2022 – please click [here](#) to view these.

### CD3 Fund performance

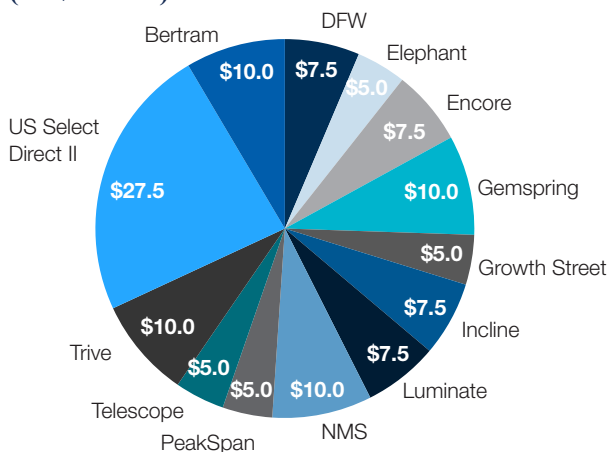
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. <sup>3</sup>
NTA return <sup>1,2</sup>	3.0%	15.2%	14.5%	48.7%	27.2%	19.4%	16.1%

On an NTA/Internal Rate of Return (IRR) basis CD3 has achieved a return of 14.3% per annum since inception.

### CD3 portfolio asset allocation



### LP commitments to underlying managers (US\$117.5m)



ASX release date: 14 June 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 III (Fund or CD3). 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 2022 of \$2.51 per unit (30 April 2022 was \$2.46). Numbers may not add due to rounding.