

## 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>
\$2.27	\$187.60	Last 12 months: 77.1 cents (48%)	Since inception: 114.9 cents (72%)	3.8%	16.6%

## Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 30 June 2022 was \$2.27<sup>1,3</sup> per unit (31 May 2022 was \$2.42<sup>1</sup> per unit).

Net asset value movements for June were primarily a result of payment of a 24.1 cents per unit distribution (declared: 24 June 2022, payment date: 19 August 2022) and partially offset by foreign exchange gains due to the depreciating Australian dollar (which added approximately 4.0%).

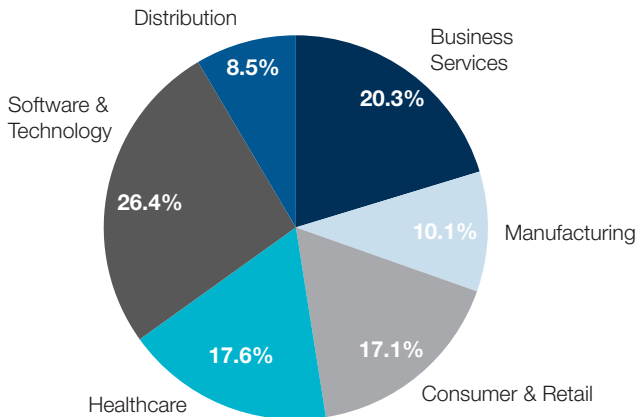
During the month the General Partner amended the Agreement of Limited Partnership to reduce the remaining and prospective Capital Commitments to US\$7,500,000.

## CD3 Fund performance

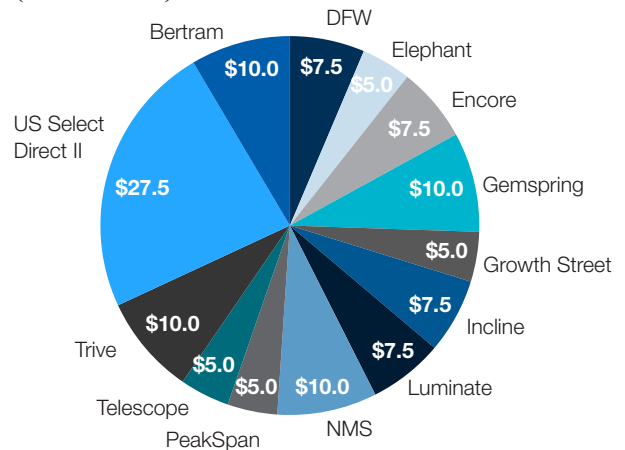
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. <sup>3</sup>
NTA return <sup>1,2</sup>	3.8%	12.6%	20.1%	47.1%	29.2%	21.1%	16.6%

On an NTA/Internal Rate of Return (IRR) basis CD3 has achieved a return of 14.7% per annum since inception.

## CD3 portfolio asset allocation



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



ASX release date: 14 July 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 30 June 2022 of \$2.36 per unit (31 May 2022 was \$2.51). Numbers may not add due to rounding.