

CD PRIVATE EQUITY FUND II: **ASX: CD2**

NET TANGIBLE ASSET UPDATE – 31 JULY 2024

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
\$1.45	\$85.9	\$0.315 per unit	\$2.38 per unit	April 2013	9.0% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 31 July 2024 was \$1.45^{1,3} per unit (30 June 2024 was \$1.50^{1,3} per unit).

The net asset value movement recorded during the month is the result of the Fund accruing an \$0.07 per unit distribution to investors which went on record during the month, as well as the impact of foreign exchange, with the Australian dollar falling by 1.9% during the month of July.

PERFORMANCE SUMMARY

NTA Return ^{1,2}	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since Inception p.a.
	1.3%	-1.9%	12.3%	9.2%	9.0%	10.6%

On an NTA/Internal Rate of Return (IRR) basis, CD2 has achieved a return of 11.2% per annum since inception.

MONTHLY LP & FUND UPDATE

During the month, the LP received two capital calls for a total amount of US\$0.21 million. These capital calls are being utilised to to pay down fund-level debt, as well as Q3 & Q4 2024 partnership expenses and management fees for two underlying managers.

We wish to inform Unitholders that tax statements for the 2024 FY will be sent to Unitholders via their preferred method from Monday the 19th of August 2024. As always, Unitholders are welcome to reach out to the team with any questions via email at cdfunds@k2am.com.au, or by calling +61 3 9691 6110.

Authorised for release by K2 Asset Management Ltd (K2) (ACN 085 445 094, AFSL 244 393), the responsible entity of CD Private Equity Fund II (Fund or CD2). Notes: AUD:USD spot rate of 0.6542 as at 31 July 2024. Numbers may not sum due to rounding.

1. Source: E&P Investments Limited (for data before 24 June 2023) and K2 Asset Management Ltd (for data post 24 June 2023). The historical performance is not a guarantee of the future performance of the Fund;
2. Total returns are inclusive of distributions and based on the Fund's post tax NTA;
3. Estimated unaudited net tangible asset value before tax at 31 July 2024 of \$1.56 per unit (30 June 2024 was \$1.60).