

# CD PRIVATE EQUITY FUND I: **ASX: CD1**

## NET TANGIBLE ASSET UPDATE – 28 FEBRUARY 2025

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
\$0.89	\$33.1	\$0.135 per unit	\$2.955 per unit	August 2012	8.3% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 28 February 2025 was \$0.89<sup>1,3</sup> per unit (31 January 2025 was \$0.89<sup>1,3</sup> per unit).

The net asset value movement recorded during the month is the result of modest foreign exchange movements, with the Australian dollar weakening by 0.14%. The Fund's gross asset value movement is attributable to the \$0.135 per unit distribution which was paid to unitholders in February.

## PERFORMANCE SUMMARY

NTA Return <sup>1,2</sup>	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since Inception p.a.
	0.0%	7.9%	1.5%	1.4%	8.3%	11.1%

On an NTA/Internal Rate of Return (IRR) basis, CD1 has achieved a return of 11.7% per annum since inception.

## MONTHLY LP & FUND UPDATE

The LP did not receive any distributions or capital calls during the month.

As always, Unitholders are welcome to reach out to the team with any questions via email at [cdfunds@k2am.com.au](mailto: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 I (Fund or CD1). Notes: AUD:USD spot rate of 0.6209 as at 28 February 2025. 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. The tax component in the post tax NTA refers to the estimate of likely US tax the Fund will incur upon realisation of recorded fair value movements.
3. Estimated unaudited net tangible asset value before tax at 28 February 2025 of \$0.88 per unit (31 January 2025 was \$0.88 per unit).