

## CD Private Equity Fund II (Fund) (ASX: CD2)

### Net Tangible Asset Update – 30 September 2023

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since inception	Fund Inception	5 year NTA return <sup>1,2</sup>
\$1.68	\$95.5	\$0.535 per unit	\$2.26 per unit	April 2013	12.9%

The estimated unaudited net tangible asset value (NTA) after tax as at 30 September 2023 was \$1.68<sup>1,3</sup> per unit (31 August 2023 was \$1.68<sup>1,3</sup> per unit). While the monthly NTA movement was insignificant overall, the Fund's gross assets did reduce as a result of the Fund making payment of a distribution to Unitholders of \$0.195 per unit during the period. Additionally, during the month the Australian dollar weakened against the US dollar by 0.8% and the LP also received the final 30 June 2023 valuation from the underlying manager.

### Performance summary

	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since inception p.a.
NTA Return <sup>1, 2</sup>	0.0%	17.9%	3.5%	15.7%	12.9%	12.2%

On an NTA/Internal Rate of Return (IRR) basis, CD2 has achieved a return of 11.9% per annum since inception.

### Monthly investment activity

During the month, the LP received two capital calls (approx. US\$0.09m) to fund follow-on investments and management fees. The LP also received three distributions for a net amount of approximately US\$0.3m. The larger of these was a distribution of investment proceeds from Staple Street Capital, related to US Dominion Inc., an underlying portfolio company.

On 10 October 2023, the RE and Investment Manager released a Fund Series Update. Unitholders can find this presentation [here](#).

Unitholders are welcome to reach out to the Investor Relations team 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 (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 0.6435 as at 30 September 2023. Numbers may not sum due to rounding.

- 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;
- Total returns are inclusive of distributions and based on the Fund's post tax NTA;
- Estimated unaudited net tangible asset value before tax at 30 September 2023 of \$1.82 per unit (31 August 2023 was \$1.84).