CD PRIVATE EQUITY FUND I

Monthly update – October 2022

CD Private Equity Fund I

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance[1,2]	Annualised performance since inception (August 2012)[1,2]
$1.38	$55.80	Last 12 months: 37.5 cents (23%)	Since inception: 258 cents (161%)	0.0%	14.6%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 October 2022 was $1.38[1,3] per unit (30 September 2022 was $1.52[1] per unit).

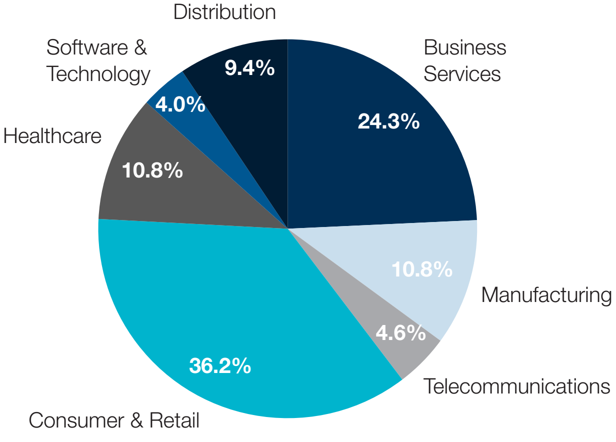
Net asset value movements for October were primarily a result of the announced 14.0 cents per unit distribution (declared: 31 October 2022, payment date: 25 November 2022). This distribution is also reflected in the aggregate distribution data above.

CD1 Fund performance

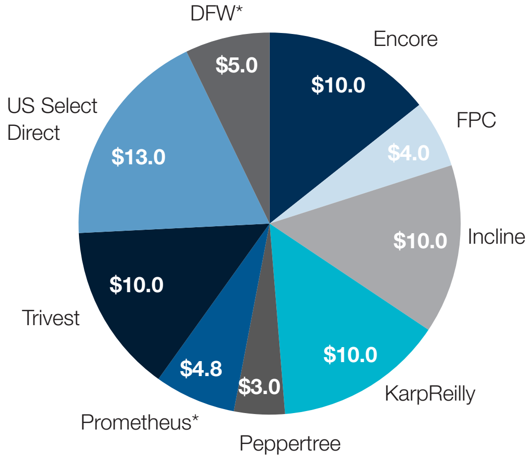
	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a.[3]
NTA return[1,2]	0.0%	5.6%	7.0%	19.1%	18.5%	20.5%	14.6%

On an NTA/Internal Rate of Return (IRR) basis CD1 has achieved a return of 12.8% per annum since inception.

CD1 commitment asset allocation



LP commitments to underlying managers (US$69.8m)



ASX release date: 14 November 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 I (Fund or CD1) (ASX: CD1). 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 October 2022 of $1.39 per unit (31 September 2022 was $1.53). *The LP received final distributions from Prometheus Partners IV. L.P. (September 2016) and DFW Capital Partners IV, L.P. (December 2021) and has no remaining capital with these funds. Numbers may not add due to rounding.

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