

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

### NET TANGIBLE ASSET UPDATE – 30 JUNE 2024

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
\$1.50	\$84.5	\$0.245 per unit	\$2.31 per unit	April 2013	9.0% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 30 June 2024 was \$1.50<sup>1,3</sup> per unit (31 May 2024 was \$1.50<sup>1,3</sup> per unit).

The net asset value movement recorded during the month is primarily the result of foreign exchange movements, with the Australian dollar strengthening by 0.3% during June.

### 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%	0.5%	10.1%	9.3%	9.0%	10.5%

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\$0.17 million, as well as two distributions for US\$0.37 million. Distributions were the result of additional proceeds received from the realisation of Anne Arundel Dermatology in 2020<sup>4</sup>, as well the distribution of excess cash flow from operations from existing portfolio company, Dominion Voting Systems. The capital calls were utilised for follow-on investments to support the continued growth and liquidity of existing portfolio companies, Nexeo HR Solutions (a 2015 [acquisition](#)) and InfoSync Services (a 2021 [acquisition](#)).

We wish to inform Unitholders that tax statements for the 2024 FY will be sent to Unitholders via their preferred method by the end of August 2024. 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 II (Fund or CD2). Notes: AUD:USD spot rate of 0.6670 as at 30 June 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 30 June 2024 of \$1.60 per unit (31 May 2024 was \$1.61).
4. Anne Arundel Dermatology [realisation](#) in 2020.