CD PRIVATE EQUITY FUND I

14 August 2026

CD PRIVATE EQUITY FUND I: ASX: CD1

NET TANGIBLE ASSET UPDATE – 31 JULY 2026

NTA per unit	Gross assets (million)	Distributions Last 12 months	Distributions Since Inception	Fund Inception	5 year NTA return
$0.56	$23.0	$0.17 per unit	$3.125 per unit	August 2012	0.4% p.a.

The estimated unaudited net tangible asset value (NTA) after tax as at 31 July 2026 was $0.56[1,3] per unit (30 June 2026 was $0.61[1,3] per unit).

The NTA movement during the month is primarily a result of the accrual of a $0.04 per unit distribution which was announced on 28 July 2026, as well as foreign exchange losses due to the strengthening of the Australian dollar.

PERFORMANCE SUMMARY

	1 month	6 months	1 year	3 years p.a.	5 years p.a.	Since Inception p.a.
NTA Return[1,2]	-1.6%	-10.4%	-20.0%	-6.2%	0.4%	8.1%

On an NTA/Internal Rate of Return (IRR) basis, CD1 has achieved a return of 11.1% per annum since inception.

MONTHLY LP & FUND UPDATE

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

During the month, the Fund declared a distribution of $0.04 per unit, payable on 27 August 2026. This distribution represents the continued return of capital to Unitholders following underlying portfolio realisations.

Unitholders are advised that the tax statements for the financial year ended 30 June 2026 will be released by the end of August 2026. Unitholders should wait until they have received their tax statement before lodging their income tax return.

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 I (Fund or CD1). Notes: AUD:USD spot rate of 0.7022 as at 31 July 2026. 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 31 July 2026 of $0.57 per unit (30 June 2026 of $0.62 per unit).