

14 December 2017

**Cordish Dixon Private Equity Fund III (Fund)**

**ASX: CD3**

**NTA & Fund Update – 30 November 2017**

**NTA update**

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 30 November 2017 was \$1.52\* per unit (31 October 2017 was \$1.50\* per unit).

**Fund update**

*Capital commitment*

At 30 November 2017, Cordish Dixon Private Equity Fund III, L.P. (LP) has called US\$28.5 million (or 25.0% of capital committed). The Fund's proportionate share is approximately US\$20.3 million (a 71.2% share).

*Drawdowns*

During the month, the LP received drawdown requests from Elephant Partners Fund I, L.P, Gemspring Capital Fund I, L.P. and U.S. Select Direct Private Equity II, L.P. for a total consideration of US\$6.0 million.

At 30 November 2017, net drawdown requests received from underlying investments were approximately US\$25.3 million (or 24.1% of total fund committed by the LP).

For further information, contact:

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\*Source: Walsh & Company Investments Limited – the historical performance is not a guarantee of the future performance of the Fund.