

12 October 2018

Cordish Dixon Private Equity Fund II (Fund)

ASX: CD2

NTA & Fund Update – 30 September 2018

NTA update

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 30 September 2018 was \$2.22¹ per unit (31 August 2018 was \$2.23¹ per unit).

The Fund is a long-term investor and seeks to make investments in a tax-effective manner. If tax at 21% on estimated underlying investment values were to be recognised, the estimated unaudited net asset backing after tax as at 30 September 2018 would be \$2.17¹ per unit.

Fund update

Capital called

At 30 September 2018, US Select Private Opportunities Fund II, L.P. (**LP**) has called US\$81.4 million (or 85.6% of capital committed). The Fund's proportionate share is approximately US\$71.1 million (an 87.3% share).

Drawdowns

During the month, the LP received drawdown requests from Chicago Pacific Founders Fund, L.P., High Road Capital Partners Fund II, L.P. and Main Post Growth Capital, L.P. for a net consideration paid of US\$0.8 million.

At 30 September 2018, net drawdown requests from underlying investments were approximately US\$74.5 million (or 76.0% of total funds committed by the LP).

For further information, contact:

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