

14 November 2018

Cordish Dixon Private Equity Fund II (Fund)

ASX: CD2

NTA & Fund Update – 31 October 2018

NTA update

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 31 October 2018 was \$2.24¹ per unit (30 September 2018 was \$2.22¹ 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 31 October 2018 would be \$2.18¹ per unit.

Fund update

Capital called

At 31 October 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 Tower Arch Partners I, L.P., Main Post Growth Capital, L.P. and RFE Investment Partners VIII, L.P. for a net consideration paid of US\$1.4 million.

At 31 October 2018, net drawdown requests from underlying investments were approximately US\$75.8 million (or 77.4% of total funds committed by the LP).

For further information, contact:

Fleur Jouault
GRACosway
0405 669 632

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