

28 February 2020

**Cordish Dixon Private Equity Fund I (ASX: CD1)
Distribution Announcement**

Walsh & Company Investments Limited, the responsible entity of Cordish Dixon Private Equity Fund I (**Fund**), is pleased to announce a distribution of \$0.40 per unit.

Background

During February 2020, the partners of US Select Private Opportunities Fund, L.P. (**LP**), the limited partnership through which the Fund makes investments in underlying private equity funds, received US\$12.5 million in proceeds from various investments. The Fund's net share of this distribution is approximately US\$10.7 million (approximately A\$16.0 millionⁱ).

The Fund will distribute substantially all the distribution received from the LP after accounting for operating and tax expenses.

Distribution:	\$0.40 per unit
Ex-Distribution Date:	Wednesday 4 March 2020
Record Date:	Thursday 5 March 2020
Expected Payment of Distribution:	Thursday 19 March 2020

For further information, contact:

Investor Relations

1300 454 801

Authorised for release by Walsh & Company Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of Cordish Dixon Private Equity Fund I.

The Cordish Dixon Private Equity Fund series comprise ASX listed and unlisted investment trusts focused on investing with and alongside leading, highly differentiated and specialised private equity funds focused on lower middle-market operating businesses in the US.

ⁱ Based on AUD/USD exchange rate of 0.6692