

8 April 2020

Cordish Dixon Private Equity Fund II (ASX: CD2)
COVID-19 Announcement

Since the onset of the COVID-19 outbreak, the investment manager and the general partner for the Fund have been in communication with all of the underlying private equity managers in the Cordish Dixon Private Equity Fund Series (**Series**). As disclosed in the quarterly update for the period ending 31 December 2019, across the portfolio of funds, the Series had 44 active underlying fund investments managed by over 30 separate private equity managers, and these underlying private equity funds in turn had investments in 296 underlying US small and middle market company investments.

While the impacts of the COVID-19 outbreak on the overall portfolio investments are not clear at this time with the situation being very fluid, the portfolio across the Series is well diversified, and the Investment Manager is confident the underlying private equity managers have been, and continue to be, proactive in addressing the effect of the COVID-19 outbreak across the portfolio. The investment manager and general partner will continue to engage with the underlying private equity managers and actively monitor the performance of the portfolio.

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

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.