

14 December 2017

## **Cordish Dixon Private Equity Fund II (Fund)**

**ASX: CD2**

### **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 \$1.94\* per unit (31 October 2017 was \$2.10\* per unit).

The Fund is a long-term investor and seeks to make investments in a tax-effective manner. If tax at 35% on estimated underlying investment values were to be recognised, the estimated unaudited net asset backing after tax as at 30 November 2017 would be \$1.88\* per unit.

The Fund paid a distribution of \$0.23 per Unit on 21 November 2017.

#### **Fund update**

##### *Capital commitment*

At 30 November 2017, Cordish Dixon Private Equity Fund II, L.P. (**LP**) has called US\$73.4 million (or 77.2% of capital committed). The Fund's proportionate share is approximately US\$64.1 million (an 87.3% share).

##### *Drawdowns*

During the month, the LP received drawdown requests from Blue Point Capital Partners III, L.P., Chicago Pacific Founders Fund, L.P., RFE Investment Partners VIII, L.P., Tower Arch Partners I, L.P. and U.S. Select Direct Private Equity (US), LP as well as capital return from Trive Capital Fund I, L.P. for a net consideration of US\$0.3 million.

At 30 November 2017, net drawdown requests from underlying investments were approximately US\$64.8 million (or 66.2% of total funds 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.