

**14 February 2020**

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

**ASX: CD2**

**NTA & Fund Update – 31 January 2020**

**NTA update**

The estimated unaudited net tangible asset value after tax as at 31 January 2020 was \$2.30<sup>1,2</sup> per unit (31 December 2019 was \$2.20<sup>2</sup> per unit).

**Fund update**

*Capital called*

At 31 January 2020, 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).

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.

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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.

1. Based on estimated unaudited net tangible asset value before tax at 31 January 2020 of \$2.44 per unit (31 December 2019 was \$2.34)

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