

14 December 2017

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

**ASX: CD1**

### **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 \$1.76\* per unit (31 October 2017 was \$1.91\* 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 \$1.75\* per unit.

The Fund paid a distribution of \$0.18 per Unit on 21 November 2017.

#### **Fund update**

##### *Capital commitment*

At 30 November 2017, Cordish Dixon Private Equity Fund I, L.P. (**LP**) has called US\$62.5 million (or 89.8% of capital committed). The Fund's proportionate share is approximately US\$53.5 million (an 85.5% share).

##### *Drawdowns*

During the month, the LP received drawdown requests from KarpReilly Capital Partners II, L.P. and U.S. Select Direct Private Equity (US), LP for a net consideration of US\$0.5 million.

At 30 November 2017, net drawdown requests from underlying investments were approximately US\$60.9 million (or 87.2% 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.