

**14 June 2018**

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

**ASX: CD1**

### **NTA & Fund Update – 31 May 2018**

#### **NTA update**

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 31 May 2018 was \$1.79<sup>1</sup> per unit (30 April 2018 was \$1.86<sup>1</sup> per unit).

The Fund is a long-term investor and seeks to make investments in a tax-effective manner. If tax at 21% on estimated underlying investment values were to be recognised, the estimated unaudited net asset backing after tax as at 31 May 2018 would be \$1.79<sup>1</sup> per unit.

The Fund paid a distribution of \$0.11 per Unit on 28 May 2018.

#### **Fund update**

##### *Capital called*

At 31 May 2018, US Select Private Opportunities Fund, L.P. (**LP**) has called US\$68.5 million (or 98.5% of capital committed). The Fund's proportionate share is approximately US\$58.6 million (an 85.5% share).

##### *Drawdowns*

During the month, the LP received capital return from DFW Capital Partners IV, L.P. for a net consideration of US\$0.1 million.

At 31 May 2018, net drawdown requests from underlying investments were approximately US\$66.3 million (or 94.9% of total funds committed by the LP).

For further information, contact:

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