CORDISH DIXON
PRIVATE EQUITY FUND II

13 July 2018

Cordish Dixon Private Equity Fund II (Fund)

ASX: CD2

NTA & Fund Update – 30 June 2018

NTA update

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 30 June 2018 was $2.09[1] per unit (31 May 2018 was $2.05[1] 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 30 June 2018 would be $2.03[1] per unit.

Fund update

Capital called

At 30 June 2018, US Select Private Opportunities Fund II, L.P. (**LP**) has called US$76.4 million (or 80.4% of capital committed). The Fund's proportionate share is approximately US$66.7 million (an 87.3% share).

Drawdowns

During the month, the LP received drawdown requests from Main Post Growth Capital, L.P., Chicago Pacific Founders Fund, L.P., NMS Fund II, L.P., High Road Capital Partners Fund II, L.P., and RFE Investment Partners VIII, L.P. for a net consideration of US$1.2 million.

At 30 June 2018, net drawdown requests from underlying investments were approximately US$71.2 million (or 72.7% of total funds committed by the LP).

For further information, contact:

Fleur Jouault
GRACosway
0405 669 632

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