

**15 August 2018**

**Cordish Dixon Private Equity Fund IV (Fund)**  
**NTA & Fund Update – 31 July 2018**

**NTA update**

Partly paid units (each a **Unit**) in the Fund were issued at \$1.60. As at 31 July 2018, the Responsible Entity has called \$0.32 (or 20.0%) of the issue price.

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 31 July 2018 was \$0.27<sup>1,2</sup> per unit (30 June 2018 was \$0.28<sup>1,2</sup> per unit).

The Responsible Entity is pleased to advise that the Fund is making its second call of \$0.32 per partly paid unit. Payment for this second call is due by 5pm (AEST) on Monday 20 August 2018.

**Fund update**

*New commitment*

In July, the LP has committed US\$7.5 million to Quad Partners V, L.P. Quad is a private equity firm that focuses on making investments in the education industry.

*Capital called*

The Fund has committed US\$115 million to US Select Private Opportunities Fund IV, L.P. (**LP**). At 31 July 2018, the LP has called US\$23.0 million (or 17.7% of capital committed). The Fund's proportionate share is approximately US\$20.3 million (an 88.4% share).

*Drawdowns*

During the month, the LP received a drawdown request from US Select Direct Equity II, L.P. for a net consideration paid of US\$4.3 million.

At 31 July 2018, net drawdown requests from underlying investments were approximately US\$13.7 million (or 19.5% of total funds committed by the LP to date).

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

2. The NTA per unit excludes any uncalled amounts on partly paid units.



For further information, contact:

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