

Cordish Dixon Private Equity Fund IV (Fund) NTA & Fund Update – 30 April 2019

NTA update

Partly paid units (each a **Unit**) in the Fund were issued at \$1.60. As at 30 April 2019, the Responsible Entity has called \$0.64 (or 40.0%) of the issue price.

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 30 April 2019 was \$0.64^{1,2} per unit (31 March 2019 was \$0.63^{1,2} per unit).

Fund update

New Commitment

The LP has recently committed US\$10 million to Tower Arch Partners II, LP. Tower Arch is a lower middle-market private equity firm, focused on partnering with, and growing, high-quality family and entrepreneur-owned companies. Tower Arch has a strong brand with an extensive network of relationships in select regional markets throughout North America and uses this network to generate high quality deal flow.

Capital called

At 30 April 2019, the LP has called US\$40.5 million (or 31.2% of capital committed). The Fund's proportionate share is approximately US\$35.8 million (an 88.4% share).

Drawdowns

During the month, the LP received drawdown requests from Trivest Fund VI, L.P., Quad Partners V, L.P., Nosara Capital Fund I, L.P. and Tower Arch Partners II, L.P., together with a return of capital from Gainline Equity Fund, L.P., for a net consideration paid of US\$0.4 million.

At 30 April 2019, net drawdown requests from underlying investments were approximately US\$32.2 million (or 23.0% of total funds committed by the LP to date).

For further information, contact:

Fleur Jouault
0405 669 632

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.