

14 January 2019

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

NTA update

Partly paid units (each a **Unit**) in the Fund were issued at \$1.60. As at 31 December 2018, 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 31 December 2018 was \$0.61^{1,2} per unit (30 November 2018 was \$0.59^{1,2} per unit).

Fund update

Capital called

At 31 December 2018, 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 a drawdown request from Quad Partners V, L.P. for a net consideration paid of US\$0.06 million.

At 31 December 2018, net drawdown requests from underlying investments were approximately US\$31.9 million (or 29.0% of total funds committed by the LP to date).

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.

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