

Pohutukawa Private Equity II

Annual Shareholder Meeting

26 May 2020

Presentation by Gavin Lonergan
Director – Direct Capital



DIRECT CAPITAL

Pohutukawa





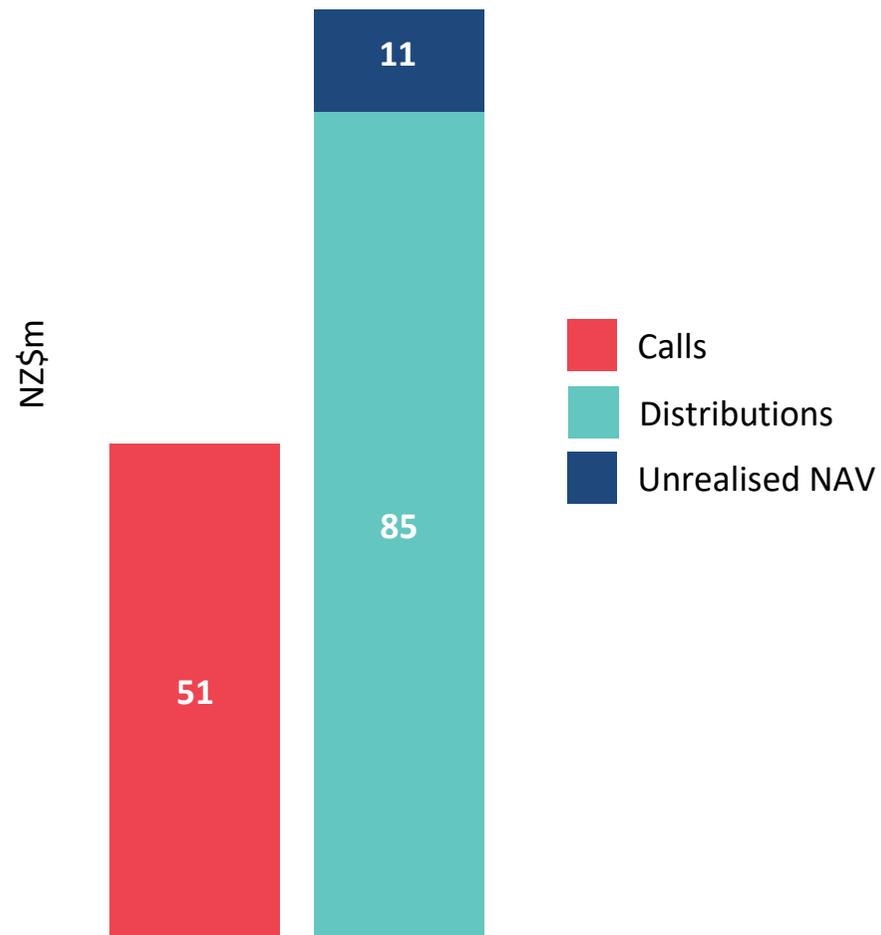
Exact Radiology
CLINICS



Pohutukawa II

Fund Performance as at 31 March 2020

- TVPI (Total Value to Paid In Capital): 1.9x
- Net IRR: 15% p.a. for 9 years



Bayleys

Real estate services



Residential

Commercial

Rural

 **Knight Frank** Our global partner

 Residential property management

 Commercial property management

 Valuations



	Pohutukawa II	Total Direct Capital
Investment Cost	\$3.6m	\$15.0m
Shareholding	7.4% (now 1.1%)	31.0% (now 4.7%)

As at 31 March 2020

George H Investments

Residual industrial park properties



	Pohutukawa II	Total Direct Capital
Investment Cost	\$3.8m	\$33.6m
Shareholding	9.3%	81.6%

As at 31 March 2020

PF Olsen

Forestry management services



	Pohutukawa II	Total Direct Capital
Investment Cost	\$2.8m	\$11.7m
Shareholding	9.5%	40.0%

As at 31 March 2020

Any Questions?

as
colour

perpetual guardian

Beca

Marvel



Exact Radiology
CLINICS

Qestral
CORPORATION LTD



Scales
growing New Zealand

fishpond
.co.nz

BAYLEYS

New Zealand
King Salmon

RYMAN
HEALTHCARE

HIWAY
GROUP

T|S|G



EXPRESS
LOGISTICS

NZP

go
bus

PFOLSEN

PCDIRECT

STRATEX
PRODUCT PROTECTION



Triton
HEARING CLINICS



Max

NOBILO



bluestar

PALLISER

RODD & GUNN

Pink
Batts

MOORE Gallagher
PRINT AND DATABASE SOLUTIONS

eftpos
NEW ZEALAND LIMITED

Robinhood
WE CLEAR THE AIR

Innovair

George H
Investments Ltd

EZIBUY

DIRECT
CAPITAL

energyWORKS

MOORE
PRINT, DOCUMENT & E-BUSINESS SOLUTIONS

airwork
(NZ) LIMITED