



19 April 2017

US Select Private Opportunities Fund III

New Investor Commitment to the Limited Partnership

Walsh & Company Investments Limited (**Responsible Entity**), as responsible entity for the US Select Private Opportunities Fund III (**Fund**) (ASX Code: USP), advises that Cordish Dixon III Australian Wholesale Fund (**CDW III**), a newly formed wholesale investment fund, intends to commit approximately US\$12 million into the US Select Private Opportunities Fund III L.P. (**Limited Partnership**).

CDW III intends to invest alongside the Fund and other existing investors into the Limited Partnership. The Fund's total US dollar commitment into the Limited Partnership will remain unchanged.

"This new commitment is expected to enhance the Limited Partnership's scale and investment diversification. The Limited Partnership will continue to pursue a multimanager strategy targeting US-based small and mid-market private investment funds", said Alex MacLachlan, CEO of Walsh & Company.

Following this intended commitment by CDW III to the Limited Partnership, the Limited Partnership will have received total commitments of approximately US\$85 million, including US\$53 million from US Select Private Opportunities Fund III and US\$15 million from Cordish Private Ventures.

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US Select Private Opportunities Fund III (**USP**) represents a continuation of the US Select Series strategy and reflects the market opportunity that currently exists for investors seeking equity exposure to US-based operating businesses via high quality, US-focused private investment fund managers. The investment strategy of the Series is to target US private investment funds focused on investments in the attractive small-to-mid-market niche.