



10 August 2017

**US Select Private Opportunities Fund III (Fund)**

**ASX: USP**

**NTA & Fund Update – 31 July 2017**

**NTA update**

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 31 July 2017 was \$1.42\* per unit (30 June 2017 was \$1.48\* per unit).

**Fund update**

*Capital commitment*

At 31 July 2017, US Select Private Opportunities Fund III, L.P. (**LP**) has called US\$21.4 million (or 25.0% of capital committed). The Fund's proportionate share is approximately US\$13.3 million (a 61.8% share).

*Drawdowns*

During the month, the LP received a drawdown request from PeakSpan Capital Fund I, L.P. for a total consideration of US\$0.3 million.

At 31 July 2017, net drawdown requests received from underlying investments total approximately US\$15.2 million.

For further information, contact:

Alex MacLachlan  
1300 454 801

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

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The US Select Private Opportunities Fund III has a primary strategy of investing in US small-to-mid-market private investment funds, adopting a multi-manager investment strategy.