

11 August 2017

US Select Private Opportunities Fund III

Offer Opens

Walsh & Company Investments Limited (**Responsible Entity**), as Responsible Entity for US Select Private Opportunities Fund III (**Fund**), is pleased to announce a capital raising for Units in the Fund. The offer comprises an offer of up to 7.2 million Units at an Application Price of \$1.52 per Unit to raise up to approximately \$10.94 million with the capacity (subject to Unitholder approval) to accept up to an additional 16.8 million Units through over subscriptions (**Offer**) resulting in a total potential raising of \$36.5 million. The Offer is now open and the anticipated closing date is Friday 1 September 2017.

The Fund is seeking to take advantage of opportunities identified to invest in additional US small-to-mid sized private investment funds, as well as potential direct investments, consistent with the investment strategy of the Fund.

Alex MacLachlan, Chairman of the Responsible Entity, said “the Fund is already well positioned through its existing portfolio of commitments to high quality private investment funds, and the Investment Manager continues to find compelling investment opportunities.

In light of this positive outlook, the quality of the opportunities in the US private investments space, and attractive market conditions, the Responsible Entity is re-opening the Fund to new and existing investors.”

About the Fund

The US Select Private Opportunities Fund series, comprising US Select Private Opportunities Fund I (**Fund I**), US Select Private Opportunities Fund II (**Fund II**), and the Fund (together, the **Series**), was established to allow individual investors access to a family office style of investing in US-based operating businesses via high quality, US-focused, private investment funds.

Since the establishment of the platform, the three limited partnerships in the Series have collectively committed over US\$230 million across 28 US-based small-to-mid-sized private investment funds. These underlying funds, in turn, have invested in over 150 companies, providing investors with a diversified portfolio of investments in US-based operating businesses managed by high quality US-focused private investment fund managers.

The Product Disclosure Statement (**PDS**) is available at www.uspof.com.au.

Investors should read the PDS in full before deciding whether to invest in the Fund. To apply for Units under the Offer you must use the Application Form available with a copy of the PDS or through the online Application Form available on the website.

For further information contact:

Alex MacLachlan

1300 454 801

Units in US Select Private Opportunities Fund III (ARSN 612 132 813) will be issued by Walsh & Company Investments Limited (ACN 152 367 649, AFSL 410 433). The Offer is being made under a product disclosure statement dated 11 August 2017 (**PDS**). You should obtain and read a copy of the PDS in full before making a decision to invest. The PDS can be obtained from www.uspof.com.au.

This announcement does not constitute an offer, invitation, solicitation or recommendation in relation to the subscription, purchase or sale of units in the Fund in any jurisdiction, and neither this document, nor anything in it, will form the basis of any contract or commitment. The information provided in this announcement is factual information or general advice and should not be considered personal advice. It has been prepared without taking into account your objectives, financial situation or particular needs. An investment in the Fund involves various risks.