



15 August 2016

US Select Private Opportunities Fund III (Fund)

ASX Code: USP

US Select Private Opportunities Fund III, L.P. (LP) announces initial close and initial capital call

Walsh & Company Investments Limited, in its capacity as Responsible Entity of the Fund, is pleased to announce the LP has completed its initial close, with US\$73.1 million of committed capital.

As previously announced, the Fund's commitment to the LP is US\$53.0 million. This represents approximately 72.5% of the LP's committed capital as at the date of this notice.

Additionally, the LP has now made an initial capital call of US\$7.0 million, to fund investments and operating expenses, representing a draw down of approximately 9.6% of the LP's committed capital.

The Fund's share of the initial capital call is US\$5.1 million. Cordish Private Ventures, Dixon Associates PE III Wholesale Fund and US Select Private Opportunities Fund III GP, LLC (**GP**), will contribute the remaining US\$1.9 million based on their proportional shares.

Additional wholesale limited partners in the LP may commit capital until 31 December 2017, unless closed earlier.

For more information, contact:

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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.