

12 July 2013

## US Select Private Opportunities Fund II (Fund)

ASX: USG

NTA and Fund Update – 30 June 2013

### NTA update

The estimated unaudited net tangible asset value before withholding tax on unpaid distributions at 30 June 2013 was \$1.73\* per Unit (31 May 2013 was \$1.65 per Unit).

### Fund update

At 30 June 2013, US Select Private Opportunities Fund II, LP (LP) had committed a total of US\$40 million (or 58.8% of total capital) in four underlying investments.

### *Capital call*

At 30 June 2013, the LP had made one capital call for a consideration of US\$10.0 million, representing 14.7% of capital committed. The Fund's proportionate share of this is approximately US\$8.5 million (an 85.5% share).

### *Drawdowns*

The LP is pleased to announce it received two drawdown requests in June for a total consideration of approximately US\$812,500. The first is for consideration of approximately US\$785,000 from Trive Capital Fund I, LP (Trive). Trive have finalised its initial investment in Huron, Inc., a Michigan-based company established in 1943 that is a leading supplier of value-added tubular assemblies and precision machined products for the automotive industry. The remaining amount is for Tengram Capital Partners Gen2 Fund, which will cover management fees for the third quarter of 2013.

At 30 June 2013, total drawdowns from underlying investments totalled approximately US\$5.4 million, or 7.9% of total funds committed to the LP.

For more information, contact:

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

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