

1 August 2017

US Select Private Opportunities Fund II (Fund)

ASX Code: USG

Notice for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 (Cth)
Distribution for year ended 30 June 2017

US Select Private Opportunities Fund II (**Fund**) advises the total distribution for tax purposes for the year ended 30 June 2017 was 10.06 cents per unit (inclusive of a foreign tax offset component of 0.06 cents per unit).

Following are the components for the distribution for the year ended 30 June 2017.

Components	Cents per unit	%
Australian sourced income		
Interest	0.00	0.00%
Other	0.00	0.00%
Capital gains		
Discount capital gain	0.00	0.00%
Concession amount	0.00	0.00%
Other	0.00	0.00%
Foreign sourced income		
Interest	0.00	0.00%
Other	6.42	63.77%
Non-assessable income		
Interest	0.00	0.00%
Other	0.00	0.00%
Non-assessable amounts		
Tax-deferred income*	3.64	36.23%
Total distribution	10.06	100.00%

*Note that the tax-deferred component is not subject to withholding under Subdivision 12-H of the *Taxation Administration Act 1953 (Cth)*

The Fund considers that it will be a managed investment trust for the purposes of subdivision 12-H of the *Taxation Administration Act 1953 (Cth)* in respect of the year ended 30 June 2017. The following information is provided solely for the purposes of Subdivision 12-H of the *Taxation Administration Act 1953 (Cth)* and should not be used for any other purpose.

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



US
SELECT
PRIVATE
OPPORTUNITIES
FUND II

For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953 (Cth)*, this distribution includes a 'fund payment' amount of nil cents per unit in respect of the year ending 30 June 2017.

Important Note: Australian resident unitholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which will be sent to unitholders in August 2017.

For further information, contact:

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