

13 September 2017

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney, NSW 2000

**Australian Masters Yield Fund No 3 Limited  
(ASX Code: AYJ)  
Net Tangible Asset Backing**

As at 31 August 2017, the Australian Masters Yield Fund No 3 Limited (the Company) had an estimated, unaudited after-tax NTA per share of \$14.82 (July 2017: \$23.49). During August 2017, the Company declared and paid a Capital Return of \$8.19 per share.

Yours sincerely,

Hannah Chan  
Company Secretary  
Australian Masters Yield Fund No 3 Limited

\*Source: Walsh & Company Asset Management Pty Limited – the historical performance of the Manager is not a guarantee of the future performance of the Portfolio or the Company