Notification of interest payment & interest rate change

Announcement Summary

Entity name

US MASTERS RESIDENTIAL PROPERTY FUND

Security on which the Interest Payment will be paid

URFHC - BOND 7.75% 24-12-21 QLY RED T-12-19

Announcement Type

New announcement

Date of this announcement

Thursday June 15, 2017

Interest Payment Amount

AUD 1.95

Ex Date

Wednesday June 21, 2017

Record Date

Thursday June 22, 2017

Payment Date

Friday June 30, 2017

Additional Information

This is the second interest payment for the URFHC Notes III issued under the replacement PDS dated 30 January 2017.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

US MASTERS RESIDENTIAL PROPERTY FUND

1.2 Registered Number Type

ARSN

Registration Number

150256161

1.3 ASX issuer code

URF

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday June 15, 2017

1.6 ASX +Security Code for Interest Payment

URFHC

ASX +Security Description

BOND 7.75% 24-12-21 QLY RED T-12-19

Part 2A - Interest period dates and interest payment details

Interest Rate Calendar Type

Rule 7(2), 7 calendar day

2A.1 Payment date

Friday June 30, 2017

2A.2 +Record Date

Thursday June 22, 2017

2A.3 Ex-Date

Wednesday June 21, 2017

2A.4 First day of payment period

Friday March 31, 2017

2A.5 Last day of payment period

Friday June 30, 2017

2A.6 Number of days in the payment period

92

2A.7 Interest rate expressed as a per annum rate

7.750000 %

2A.8 Interest rate pro-rated for the number of days in the payment period

1.950000 %

2A.9 Currency in which the interest payment is made ("primary currency")

AUD - Australian Dollar

2A.10 Interest payment amount per +security

AUD 1.95000000

2A.10(i) Comment on how the interest payment amount per security is calculated

Interest payment period begins on and includes 31 March 2017. Interest payment period ends on and includes 30 June 2017. Interest payment amount per security is calculated using the interest rate pro-rated for the number of days in the payment period multiplied by the face value per note ($100).

2A.11 Are any of the below approvals required for the interest payment before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the interest payment.**

No

2A.12 Is the interest payment franked?

No

2A.13 Is the interest payment payable in the form of +securities rather than cash?

No

2A.14 Does the entity have arrangements relating to currency in which the interest payment is paid to security holders that it wishes to disclose to the market?

No

2A.15 Is there a principal amount payment component payable?

No

Part 4 - Further information

4.1 Please provide any further information applicable to this payment

This is the second interest payment for the URFHC Notes III issued under the replacement PDS dated 30 January 2017.

4.2 URL link to a copy of the prospectus/PDS or further information about the +security

http://www.asx.com.au/asxpdf/20170130/pdf/43fm2prfckjmsk.pdf

4.3 Additional information for inclusion in the Announcement Summary

This is the second interest payment for the URFHC Notes III issued under the replacement PDS dated 30 January 2017.