

**US Masters Residential Property Fund (Fund)****ASX Code: URF****30 June 2018 Convertible Step-Up Preference Unit (CPU) Distribution**

Walsh & Company Investments Limited, Responsible Entity of the US Masters Residential Property Fund (**Fund**), is pleased to provide details of the CPU distribution for the period ending 30 June 2018 (from allotment date 22 December 2017 to 30 June 2018):

Distribution:	\$3.27 per CPU
Record Date:	29 June 2018
Ex-Distribution Date:	28 June 2018
Final date for electing DRP:	20 July 2018

The Payment/ Distribution Date is expected to be on or around 3 August 2018.

Information regarding the tax component of the CPU distribution will be provided in the Tax Distribution Statement for the 2018 tax year.

The Fund currently operates a distribution reinvestment plan (**DRP**) under which Unitholders may elect to have all or part of their distribution reinvested in new Units. To participate in this DRP, Unitholders should elect to participate in the DRP before the close of the business day on the final date for electing DRP. For further information regarding the DRP or to obtain an election form, please contact Boardroom Pty Limited on 1300 737 760.

The DRP Price for Units to be issued under the DRP will be an amount equal to 95% of the VWAP of Ordinary Units over the 10 Business Days (whether or not trading of Ordinary Units occurs on those Business Days) up to but excluding the Record Date for the relevant CPU Distribution Period.

The Fund advises no part of the distribution contains foreign conduit income.

For further information, contact:

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The US Masters Residential Property Fund is the first Australian listed entity with the primary strategy of investing in the US residential property market. Its portfolio comprises freestanding and multi-dwelling properties in the New York metropolitan area.