

16 January 2019

US Masters Residential Property Fund
ASX Code: URF
Distribution

Walsh & Company Investments Limited, Responsible Entity of the US Masters Residential Property Fund (**Fund**), is pleased to provide details of a 5 cent per unit distribution to holders of ordinary units:

Distribution:	5 cents per Ordinary Unit
Ex-Distribution Date:	21 January 2019
Record Date:	22 January 2019
Final date for electing DRP:	23 January 2019

This distribution is consistent with annual distributions paid by the Fund in February in prior years. The Payment/Distribution Date is expected to be on or around 5 February 2019, the same date as payment of the distribution to holders of convertible preference units in respect of the period to 31 December 2018.

Information regarding the tax component of the distribution will be provided in the Tax Distribution Statement for the 2019 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 Ordinary 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 will be calculated in accordance with the Constitution and the Distribution Reinvestment Plan.

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.