

29 January 2019

**US Masters Residential Property Fund (Fund)**

**ASX Code: URF**

**Convertible Step-Up Preference Unit (URFPA) Distribution Reinvestment Plan  
Price – 31 December 2018**

Walsh & Company Investments Limited, in its capacity as responsible entity of the Fund, is pleased to advise that the URFPA Distribution Reinvestment Plan (**DRP**) price for the period ending 31 December 2018 is \$1.31 per fully paid ordinary unit.

The expected date of payment for the 31 December 2018 URFPA distribution will be on or around 5 February 2019. It is anticipated that holding statements for fully paid ordinary units issued under the URFPA DRP will be dispatched on this date.

For further information, contact:

Fleur Jouault

GRACosway

0405 669 632

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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.