

19 June 2019

ASX Code: URF
US Masters Residential Property Fund (Fund)
Net Asset Value as at 14 June 2019

The weekly estimated unaudited net asset value before withholding tax on unpaid distributions as at 14 June 2019 was \$1.61* per unit.

If estimated tax on unrealised portfolio gains or losses were recognised, the weekly estimated unaudited post tax net asset value before withholding tax on unpaid distributions as at 14 June 2019 would be \$1.40* per unit.

On 12 June 2019, the Fund declared a distribution of \$0.01 per Ordinary Unit with a record date of 28 June 2019.

These estimates may not take into account all intra-month accruals, which are incorporated in the monthly NTA updates.

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*Source: Walsh & Company Investments Limited – the historical performance is not a guarantee of the future performance of the Portfolio or the Fund.

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.