



US Masters Residential Property Fund (Fund)

ASX Code: URF

Investment and NAV Update - 31 August 2019

NAV Update

The estimated unaudited net asset value (NAV) before withholding tax on unpaid distributions as at 31 August 2019 was \$1.55¹ per unit.

If estimated tax on unrealised portfolio gains or losses were recognised, the estimated unaudited post-tax NAV before withholding tax on unpaid distributions as at 31 August 2019 would be \$1.34¹ per unit.

Property Portfolio Update

During the month of August, the Fund closed on the sale of four properties. The total sales price in connection with these disposals was US \$2,479,000, the aggregate book value of the disposed assets was US \$2,480,218 and the total closing costs for these assets were US \$161,680.

Upcoming URF Webinar

We would like to invite investors to attend an investor update webinar on Thursday the 24th of October at 3:00PM AEDT. Kevin McAvey and Brian Disler, Co-Heads of the US REIT will provide investors with a Fund update and further details on the selling program. To register for the webinar please click the following [link](#).

For further information contact:

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¹ Source: Walsh & Company Investments Limited – the historical performance is not a guarantee of the future performance of the Portfolio or the Fund.