

9 October 2019

ASX Code: URF
US Masters Residential Property Fund (Fund)
Net Asset Value as at 4 October 2019

The weekly estimated unaudited net asset value before withholding tax on unpaid distributions as at 4 October 2019 was \$1.52* 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 4 October 2019 would be \$1.31* per unit.

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

For further information contact:

Investor Relations

1300 027 055

URFInvestorRelations@usmrpf.com

*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.