

22 June 2022

**US Masters Residential Property Fund**  
**ASX Code: URF**  
**URF Convertible Step-Up Preference Units (URFPA)**  
**Distribution for period ending 30 June 2022**

E&P Investments Limited (ACN 152 367 649) (**Responsible Entity**), the Responsible Entity for the US Masters Residential Property Fund (**URF or Fund**), is pleased to confirm the details of the URF Convertible Step-Up Preference Units (ASX: **URFPA**, or **CPU**) distribution for the period ending 30 June 2022. URFPA units represent an equitable interest in the Fund, but on which URFPA holders may receive a priority distribution at a set rate. The securities currently have a distribution rate of 6.25% per annum and a Face Value of \$100 per Unit.

Distribution	\$3.10 per URFPA
Record date	30 June 2022
Ex-distribution date	29 June 2022
Final date for electing DRP	5 July 2022

Payment of the URFPA distribution is expected to be made on or around 25 August 2022. The Responsible Entity will continue to review the appropriateness of URFPA payments at each 6-monthly period.

Information regarding the tax components of the URFPA distribution will be provided in the Tax Distribution Statement for the 2022 tax year.

The Fund currently operates a distribution reinvestment plan (**DRP**) under which URFPA Unitholders will have all their CPU distribution reinvested in new fully paid ordinary units in the Fund (**Ordinary Units**) unless Unitholders have elected to be paid in cash in their original application form or via URF's unit registry, Boardroom Pty Limited. For further information regarding the DRP or to obtain an election form, please contact Boardroom Pty Limited on 1300 737 760.

The DRP price of Ordinary Units to be issued to URFPA holders under the URFPA DRP will be an amount equal to 95% of the VWAP of Ordinary Units over the 10 business days (whether or not trading of Ordinary Units occurs on those business days) up to but excluding the Record Date.

The Fund advises no part of the URFPA distribution contains foreign conduit income.

For further information, contact URF Investor Relations: [URFInvestorRelations@usmrpf.com](mailto:URFInvestorRelations@usmrpf.com)

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Authorised for release by E&P Investments Limited (ACN 152 367 649 | AFSL 410 433), the responsible entity of US Masters Residential Property Fund.