



Announcement Summary

Entity name

US MASTERS RESIDENTIAL PROPERTY FUND

Security on which the Distribution will be paid

URFPA - CNT PREF 6.25% PERP SEMI SUB CUM STEP T-01-23

Announcement Type

New announcement

Date of this announcement

28/11/2022

Distribution Amount

AUD 3.22000000

Ex Date

29/12/2022

Record Date

30/12/2022

Payment Date

24/2/2023

DRP election date

Tuesday January 3, 2023 08:00:00

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

US MASTERS RESIDENTIAL PROPERTY FUND

1.2 Registered Number Type

ARSN

Registration Number

150256161

1.3 ASX issuer code

URF

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

28/11/2022

1.6 ASX +Security Code

URFPA

ASX +Security Description

CNT PREF 6.25% PERP SEMI SUB CUM STEP T-01-23

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☒ Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

3/1/2023

2A.4 +Record Date

30/12/2022

2A.5 Ex Date

29/12/2022

**2A.6 Payment Date**

24/2/2023

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form**Estimated or Actual?**☒ Actual

AUD 3.22000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?☒ No**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**☒ We have a Dividend/Distribution Reinvestment Plan (DRP)**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?**☒ Yes**2A.11a(i) DRP Status in respect of this dividend/distribution**

Full DRP

2A.12 Does the +entity have tax component information apart from franking?☒ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?☒ No**3A.1a Ordinary dividend/distribution estimated amount per +security**

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 3.22000000

3A.2 Is the ordinary dividend/distribution franked?☒ No

**3A.3 Percentage of ordinary dividend/distribution that is franked**

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 3.22000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

1/7/2022

3D.2 End date of payment period

3/1/2023

3D.3 Date dividend/distribution rate is set (optional)**3D.5 Number of days in the dividend/distribution period**

187

3D.6 Dividend/distribution base rate (pa)

6.2500 %

3D.7 Comments on how dividend/distribution base rate is set

The distribution rate of 6.25% pa in Part 3D.6 relates to the period from 1 July 2022 to 31 December 2022. Please refer to part 3D.10 for the step-up distribution rate applicable from the Step-Up Date, being 1 January 2023.

3D.8 Dividend/distribution margin

%

3D.9 Comments on how dividend/distribution margin is set**3D.10 Any other rate / multiplier used in calculating dividend/distribution rate**

0.0400 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

This step-up distribution rate of 8.75% pa in Part 3D.10 is applicable from the Step-up Date, being 1 January 2023 and will be pro-rated for the 3-day period between the Step-up Date and CPU Issuer Conversion Date. For further information, refer to announcement dated 28 November 2022 and CPU PDS <https://www.usmastersresidential.com.au/wp-content/uploads/2018/01/URF-PDSCPU.pdf>.

**3D.12 Total dividend/distribution rate for the period (pa)**

6.2900 %

3D.13 Comment on how total distribution rate is set

This total distribution rate of 6.2900% pa in Part 3D.12 is applicable to the period from 1 July 2022 to 3 January 2023 and is calculated by adding the base distribution rate in Part 3D.6 and the pro-rated step up distribution rate in Part 3D.10.

Part 4A - +Dividend reinvestment plan (DRP)**4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?**☒ Participation in DRP (i.e. +securities issued)**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Tuesday January 3, 2023 08:00:00

4A.3 DRP discount rate

5.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

14/12/2022

End Date**4A.5 DRP price calculation methodology**

For more information please refer to the CPU PDS <https://www.usmastersresidential.com.au/wp-content/uploads/2018/01/URF-PDSCPU.pdf>

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date**4A.8 Will DRP +securities be a new issue?**☒ Yes**4A.8a Do DRP +securities rank pari passu from +issue date?**☒ Yes**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**☒ No**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**☒ No**4A.11 Are there any other conditions applying to DRP participation?**☒ No**4A.12 Link to a copy of the DRP plan rules****4A.13 Further information about the DRP**



Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary