

26 June 2023

US Masters Residential Property Fund
ASX Code: URF
Fully Paid Ordinary Unit Distribution

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 provide details of a 1 cent per unit distribution to holders of ordinary units (**Unit**):

Distribution:	1 cent per Unit
Ex-Distribution Date:	29 June 2023
Record Date:	30 June 2023
Final date for electing DRP:	3 July 2023

The Payment/Distribution Date is expected to be on or around 18 July 2023.

Information regarding the tax component of the distribution will be provided in the Tax Distribution Statement for the 2023 tax year.

The Fund currently operates a distribution reinvestment plan (**DRP**) under which Unitholders may elect to have all or part of their distribution reinvested in new Units. To participate in this DRP, Unitholders should elect to participate in the DRP before the close of the business day on the final date for electing DRP. For further information regarding the DRP or to obtain an election form, please contact Boardroom Pty Limited on 1300 737 760.

The DRP price will be calculated in accordance with the Constitution and the Distribution Reinvestment Plan.

The Responsible Entity will continue to review the appropriateness of distribution payments. The Responsible Entity continues to believe that an on-market buyback is an effective means of returning capital to Unitholders and enables the Fund to maintain an efficient capital structure. The Fund's buyback program will continue.

For further information, contact URF Investor Relations: URFInvestorRelations@usmrpf.com

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

The 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.