

10 August 2023

## US Masters Residential Property Fund

### ASX Code: URF

#### Proposal to internalise the responsible entity of URF

E&P Investments Limited (**E&PIL**), as the responsible entity of the US Masters Residential Property Fund (**URF**), is pleased to announce that it will commence workstreams in relation to the potential internalisation of the responsible entity of URF.

On 19 June 2023, E&PIL announced the proposal to appoint an alternative responsible entity for URF was unsuccessful. As a result, E&PIL has been considering alternative proposals that would be in the best interest of all unitholders, and specifically proposals to internalise the responsible entity of URF by restructuring so that the responsible entity of URF is a company owned by the unitholders in URF and E&PIL ceases to be the responsible entity.

Full details of the proposal are expected to be made available ahead of a general meeting of unitholders to consider the proposal, currently expected to be held in the first quarter of calendar year 2024, subject to an appropriately licensed company being in place by that time to take on the role of responsible entity. Unitholders should not take any action until receipt of all transaction documents. The proposal has the unanimous support of the Independent Directors.

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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.