17 December 2014

US Masters Residential Property Fund (Fund)
ASX Code: URF

31 December 2014 Distribution

Dixon Advisory & Superannuation Services Limited, Responsible Entity of the US Masters Residential Property Fund (**Fund**), is pleased to provide details of the distribution for the period ending 31 December 2014:

Distribution:	5 cents per Ordinary Unit
Record Date:	31 December 2014
Ex-Distribution Date:	29 December 2014
Final date for electing DRP:	2 January 2015

The Payment/ Distribution Date is expected to be on or before 6 February 2015.

Information regarding the tax components of the distribution will be provided in the Tax Distribution Statement for the 2015 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 following business day after the Record Date. For further information regarding the DRP or to obtain an election form, please contact Boardroom Pty Limited on 1300 737 760.

The issue price for Units to be issued under the DRP will be equal to the Market Price on the Business Day 11 Trading Days after the Distribution Calculation Date less a discount of 2.5%.

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

For further information, contact:

Alex MacLachlan

1300 454 801

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.