

19 January 2015

US Masters Residential Property Fund (Fund)

ASX Code: URF

Distribution Reinvestment Plan – 31 December 2014

Dixon Advisory & Superannuation Services Limited, in its capacity as Responsible Entity of US Masters Residential Property Fund, is pleased to advise that the Distribution Reinvestment Plan (DRP) price for the period ending 31 December 2014 is \$2.05.

The DRP price is derived by the market price on the business day 11 trading days after the distribution calculation date, 31 December 2014, less a discount of 2.5%.

The expected date of payment for the 31 December 2014 distribution is currently 6 February 2015. It is anticipated that holding statements for units issued under the DRP will be dispatched on this date.

For further information, contact:

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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. The Fund is managed by Dixon Advisory & Superannuation Services Limited.