

20 July 2015

**US Masters Residential Property Fund (Fund)**

**ASX: URF**

**Cleansing Notice**

Dixon Advisory & Superannuation Services Limited (ACN 103 071 665) (to be replaced, upon the Australian Securities and Investment Commission's update of its register, by Walsh & Company Investments Limited (ACN 152 367 649)) (**Responsible Entity**) as the responsible entity of the US Masters Residential Property Fund (ARSN 150 256 161) (**Fund**) gives notice under paragraph 7(f)(ii) of ASIC Class Order [09/425] and section 708A(5)(e) of the Corporations Act 2001 (**Act**) that:

1. The Responsible Entity will make offers to issue units in the Fund under a unit purchase plan without giving a product disclosure statement under Division 2 of Part 7.9 of the Act;
2. This notice is given in accordance with ASIC Class Order [09/425]; and
3. As at the date of this notice:
  - a) The Fund has complied with:
    - (i) The provisions of Chapter 2M of the Act as they apply to the Fund; and
    - (ii) Section 674 of the Act; and
  - b) There is no exclusive information (in accordance with the requirements of Sections 1012DA(7) and (8) of the Act as if this notice were a notice under Section 1012DA(5)(e) of the Act).

Yours faithfully

Alex MacLachlan  
Director of the Responsible Entity