

26 October 2015

US Masters Residential Property Fund
ASX Code: URF

URF Notes II allotment

Walsh & Company Investments Limited (**Responsible Entity**), as responsible entity for the US Masters Residential Property Fund (the **Fund** or **URF**), is pleased to advise that 905,395 URF Notes II were issued on 23 October 2015 and are expected to list on the Australian Securities Exchange on 27 October 2015 (ASX Code: URFHB).

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 URF Investment Management Pty Limited.