US Masters Residential Property Fund

20 January 2016

ASX Code: URF
US Masters Residential Property Fund (Fund)
Net Asset Value as at 15 January 2016

The weekly estimated unaudited pre tax net asset value before withholding tax on unpaid distributions as at 15 January 2016 was $2.22* per unit.

The Fund is a long-term investor and does not intend to dispose of its total portfolio. If estimated tax at 35% on unrealised portfolio gains or losses were recognised, the weekly estimated unaudited post tax net asset value before withholding tax on unpaid distributions as at 15 January 2016 would be $1.99* per unit.

On 18 December 2015, the Fund declared a distribution of $0.05 per Ordinary Unit with a record date of 31 December 2015.

The Fund is in the process of finalising its half-yearly property portfolio valuation exercise. The independent appraisal and property valuation will be included in the 31 December 2015 full year financial report. Accordingly, the NAV as at 15 January of $2.22 does not take into account any potential changes to the property portfolio fair value that might arise from that revaluation exercise.

These estimates may not take into account all intra-month accruals, which are incorporated in the monthly NTA updates.

For further information, contact:

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*Source: Walsh & Company Investments Limited – the historical performance is not a guarantee of the future performance of the Portfolio or the Fund.

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.