

16 March 2016

**US Masters Residential Property Fund****URF Notes and URF Notes II Quarterly Interest Payments**

Walsh & Company Investments Limited (**Responsible Entity**), as responsible entity for the US Masters Residential Property Fund (the **Fund** or **URF**), is pleased to advise the details of the interest payments for the period ending 31 March 2016 in relation to URF Notes (ASX Code: URFHA) and URF Notes II (ASX Code: URFHB).

URF Notes and URF Notes II carry a fixed interest rate of 7.75% per annum.

Period begins on and includes	31 December 2015
Periods ends on but excludes	31 March 2016
Days in period	91
Interest payable per Note <sup>1</sup>	\$1.93
Record date	23 March 2016
Payment date	31 March 2016

<sup>1</sup> Rounded to the nearest Australian cent as per Clause 5.3 of the URF Note and URF Note II terms

For further information contact:  
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The US Masters Residential Property Fund was 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.