

22 August 2016

US Masters Residential Property Fund (Fund)

ASX: URF

Cleansing Notice

Walsh & Company Investments Limited (ACN 152 367 649) (**Responsible Entity**), in its capacity 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 excluded 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
Chairman of the Responsible Entity
Walsh & Company Investments Limited