

20 July 2016

US Masters Residential Property Fund (Fund)

ASX Code: URF

Distribution Reinvestment Plan – 30 June 2016

Walsh & Company Investments Limited, in its capacity as responsible entity of the Fund, is pleased to advise that the Distribution Reinvestment Plan (DRP) price for the period ending 30 June 2016 is \$2.02.

The DRP price is determined by the Market Price on the Business Day 11 trading days after the distribution calculation date, 30 June 2016, less a discount of 2.5% (as defined in the DRP Policy).

The expected date of payment for the 30 June 2016 distribution will be on or around 1 August 2016. It is anticipated that holding statements for units issued under the DRP will be dispatched on this date.

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.