

24 August 2022

US Masters Residential Property Fund (Fund)
ASX Code: URF

**Notice for the purpose of Subdivision 12-H of Schedule 1 of the
 Taxation Administration Act 1953 (Cth)**

Convertible Step-up Preference Unit (URFPA or CPU) Distribution announced 22 June 2022

US Masters Residential Property Fund (Fund) advises that the URFPA distribution for the period ended 30 June 2022 of \$3.10 per URFPA announced on 22 June 2022 is expected to be paid to unitholders on or around 25 August 2022.

Following are the taxable components for the distribution for the period ended 30 June 2022.

These components are provided solely for the purposes of managed investment trust non-resident withholding tax under subdivision 12-H of the *Taxation Administration Act 1953 (Cth)* and should not be used for any other purpose.

| Components | Cents per URFPA | % |
|----------------------------------|-----------------|-------------|
| Australian sourced income | | |
| Interest | 0.00 | 0% |
| Other | 0.00 | 0% |
| Capital gains | | |
| Discount capital gain | 0.00 | 0% |
| Concession amount | 0.00 | 0% |
| Other | 0.00 | 0% |
| Foreign sourced income | | |
| Interest | 0.00 | 0% |
| Other | 0.00 | 0% |
| Non-assessable income | | |
| Interest | 0.00 | 0% |
| Other | 0.00 | 0% |
| Non-assessable amounts | | |
| Tax-deferred income* | 310.00 | 100% |
| Total distribution | 310.00 | 100% |

*Note that the tax-deferred component is not subject to withholding under Subdivision 12-H of the *Taxation Administration Act 1953 (Cth)*

The Fund considers that it will be a managed investment trust for the purposes of subdivision 12-H of the *Taxation Administration Act 1953 (Cth)* in respect of the period ended 30 June 2022. For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953 (Cth)*, this distribution includes a 'fund payment' amount of nil cents per URFPA in respect of the period ended 30 June 2022.

Important Note: Australian resident unitholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which will be sent to unitholders in August 2022.

Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of US Masters Residential Property Fund.