

17 December 2012

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

**31 December 2012 Distribution**

Dixon Advisory & Superannuation Services Limited, as Responsible Entity of US Masters Residential Property Fund, is pleased to provide details of the distribution for the period ending 31 December 2012:

Distribution:	\$0.05 per ordinary Unit
Record Date:	31 December 2012 (5.00pm AEDT)
Ex-Distribution Date:	21 December 2012
Expected Payment / Distribution Date:	14 March 2013

Information regarding the tax component of the distribution will be provided in the Tax Distribution Statement for the 2013 tax year.

The Fund currently operates a distribution reinvestment plan (**DRP**) under which Unitholders may elect to have all, or part of their distribution reinvested in new Units. To participate in the DRP for this distribution, Unitholders should elect to participate before the Record Date. For further information regarding the DRP or to obtain an election form, please contact Boardroom Limited on 1300 737 760.

The issue price for Units to be issued under the DRP will be equal to the market price on the business day 11 trading days after the distribution calculation date less a discount of 2.5%.

The Fund advises no part of the distribution contains foreign conduit income.

For further information, contact:

Alex MacLachlan

1300 454 801

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The 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 Dixon Advisory & Superannuation Services Limited.