

6 November 2024

## US Masters Residential Property Group

### ASX Code: URF

#### Net Asset Value as at 1 November 2024

The weekly estimated unaudited net asset value (**NAV**) before withholding tax as at 1 November 2024 was \$0.64\* per unit.

If estimated tax on unrealised portfolio gains or losses were recognised, the weekly estimated unaudited post tax net asset value as at 1 November 2024 would be \$0.57\* per unit.

#### Calculation of weekly NAV

This weekly unaudited NAV estimate has been calculated by reference to the US Masters Residential Property Group's (**Stapled Group**) most recent estimated unaudited monthly NAV at 30 September 2024. The reference NAV is \$0.60 per unit on a pre-tax basis and \$0.54 per unit on a post-tax basis which applied an AUD:USD foreign exchange rate of 0.6913 and is adjusted for changes in the AUD:USD foreign exchange rate.

The applicable AUD:USD foreign exchange rate applied in calculating the estimated unaudited NAV as at 1 November 2024 was 0.6559.

These weekly estimates do not take into account all intra-monthly accruals, which are incorporated in the monthly NAV updates.

\*Source: US Masters Responsible Entity Limited – the historical performance is not a guarantee of the future performance of the Portfolio or the Stapled Group.