



Announcement Summary

Entity name

US MASTERS RESIDENTIAL PROPERTY FUND

Security on which the Distribution will be paid

URFPA - CNT PREF 6.25% PERP SEMI SUB CUM STEP T-01-23

Announcement Type

New announcement

Date of this announcement

28/11/2022

Distribution Amount

AUD 3.22000000

Ex Date

29/12/2022

Record Date

30/12/2022

Payment Date

24/2/2023

DRP election date

Tuesday January 3, 2023 08:00:00

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

US MASTERS RESIDENTIAL PROPERTY FUND

1.2 Registered Number Type

ARSN

Registration Number

150256161

1.3 ASX issuer code

URF

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/11/2022

1.6 ASX +Security Code

URFPA

ASX +Security Description

CNT PEF 6.25% PERP SEMI SUB CUM STEP T-01-23

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

3/1/2023

2A.4 +Record Date

30/12/2022

2A.5 Ex Date

29/12/2022

**2A.6 Payment Date**

24/2/2023

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

 No**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form**Estimated or Actual?** Actual

AUD 3.22000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market? No**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?** We have a Dividend/Distribution Reinvestment Plan (DRP)**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?** Yes**2A.11a(i) DRP Status in respect of this dividend/distribution**

Full DRP

2A.12 Does the +entity have tax component information apart from franking? No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time? No**3A.1a Ordinary dividend/distribution estimated amount per +security**

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 3.22000000

3A.2 Is the ordinary dividend/distribution franked? No

**3A.3 Percentage of ordinary dividend/distribution that is franked**

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 3.22000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3D - Preference +security distribution rate details**3D.1 Start date of payment period**

1/7/2022

3D.2 End date of payment period

3/1/2023

3D.3 Date dividend/distribution rate is set (optional)**3D.5 Number of days in the dividend/distribution period**

187

3D.6 Dividend/distribution base rate (pa)

6.2500 %

3D.7 Comments on how dividend/distribution base rate is set

The distribution rate of 6.25% pa in Part 3D.6 relates to the period from 1 July 2022 to 31 December 2022. Please refer to part 3D.10 for the step-up distribution rate applicable from the Step-Up Date, being 1 January 2023.

3D.8 Dividend/distribution margin

%

3D.9 Comments on how dividend/distribution margin is set**3D.10 Any other rate / multiplier used in calculating dividend/distribution rate**

0.0400 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

This step-up distribution rate of 8.75% pa in Part 3D.10 is applicable from the Step-up Date, being 1 January 2023 and will be pro-rated for the 3-day period between the Step-up Date and CPU Issuer Conversion Date. For further information, refer to announcement dated 28 November 2022 and CPU PDS <https://www.usmastersresidential.com.au/wp-content/uploads/2018/01/URF-PDSCPU.pdf>.

**3D.12 Total dividend/distribution rate for the period (pa)**

6.2900 %

3D.13 Comment on how total distribution rate is set

This total distribution rate of 6.2900% pa in Part 3D.12 is applicable to the period from 1 July 2022 to 3 January 2023 and is calculated by adding the base distribution rate in Part 3D.6 and the pro-rated step up distribution rate in Part 3D.10.

Part 4A - +Dividend reinvestment plan (DRP)**4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?** Participation in DRP (i.e. +securities issued)**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Tuesday January 3, 2023 08:00:00

4A.3 DRP discount rate

5.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

14/12/2022

End Date**4A.5 DRP price calculation methodology**

For more information please refer to the CPU PDS <https://www.usmastersresidential.com.au/wp-content/uploads/2018/01/URF-PDSCPU.pdf>

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date**4A.8 Will DRP +securities be a new issue?** Yes**4A.8a Do DRP +securities rank pari passu from +issue date?** Yes**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?** No**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?** No**4A.11 Are there any other conditions applying to DRP participation?** No**4A.12 Link to a copy of the DRP plan rules****4A.13 Further information about the DRP**



Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary

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