

**US Masters Residential Property Fund (Fund)**

**ASX: URF**

**Successful completion of placement and unit purchase plan, raising \$102.9 million**

- Placement closes with applications for 33.1 million Units at \$1.95 per Unit, raising \$64.5 million.
- Unit Purchase Plan closes with applications for 19.7 million Units at \$1.95 per Unit, raising \$38.4 million.

Walsh & Company Investments Limited, in its capacity as Responsible Entity, is pleased to announce the Fund received applications for a total of \$102.9 million in its capital raising announced on 19 August 2016.

Applications were received for 33.1 million Units under the Placement, raising \$64.5 million, and 19.7 million Units under the Unit Purchase Plan, raising \$38.4 million. Both the Placement and Unit Purchase Plan were priced at \$1.95 per Unit.

Alex MacLachlan, Chairman of the Fund's Responsible Entity, said "The Fund and the Responsible Entity are very pleased with the strong response to the capital raising, demonstrating confidence in our ability to continue to build the portfolio and enhance value through the vertically integrated business model accessed by the Fund."

The proceeds of the capital raising will be used to fund URF's investment strategy including renovations of properties in the portfolio and acquisitions of new properties consistent with the investment strategy of the Fund, and for general business and financing purposes. The new Units, excluding those subject to unitholder approval on 19 September 2016, will be allotted on or around 13 September 2016.

For more information, contact:

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