

24 October 2011

NSX Code: URF
US Masters Residential Property Fund (Fund)
Results of General Meeting

The Fund today advises that the resolution put at the Fund's General Meeting held on 24 October 2011 was passed on a show of hands.

Details of the instructions given to validly appointed proxies in respect of the resolution were as follows:

	<u>Resolution</u>	<u>Total Proxies</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Proxy Discretion</u>	<u>Excluded</u>
Item 1	Approval of the issue of fully paid Units	13,891,541	11,992,054	165,250	0	1,734,237	0

For further information, contact:

Alex MacLachlan
 1300 454 801

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 initial portfolio will comprise multi-family properties in the New York metropolitan area. The Fund is managed by Dixon Advisory & Superannuation Services Limited.