

28 October 2014

CORVAL INDUSTRY HOUSE TRUST – FINAL DISTRIBUTION OF NET SALE PROCEEDS AND TRUST WIND UP

Dear Investor,

Please find enclosed your distribution summary for the Tranche 3 (final) distribution payment. The Tranche 3 distribution equivalent to \$0.0146 per original Trust unit has been paid into your nominated bank account on 28 October 2014.

The components of the Tranche 3 payment to investors of \$0.0146 per original Trust unit (prior to any withholding tax, if applicable) is as follows:

Distribution of income	\$0.0011
Redemption of the remaining 2.27% of your original units at \$0.5948 per unit	\$0.0135
Total	\$0.0146

A detailed tax summary is also enclosed to assist in the preparation of your income tax return for the year ending 30 June 2015.

The net assets of the Trust have now been fully distributed and the Trust has been wound up. The Trust's final audited accounts for the period 1 July 2014 to 10 October 2014 are available on our website www.corval.com.au.

Once again, we thank you for your continued support of the Trust, and should you have any queries regarding the final distribution, please contact CorVal on (02) 8203 8400.

Yours sincerely

CorVal Partners Limited

Rob Rayner

Director