

18 January 2013

CORVAL INDUSTRY HOUSE TRUST ("TRUST")
DECEMBER 2012 QUARTER DISTRIBUTION

Dear Investor,

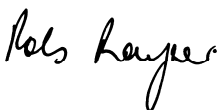
Please find enclosed your distribution summary for the quarter ended 31 December 2012.

The December quarter distribution has been calculated at a rate of 2.1425 cents per unit. This payment represents an annualised yield of 8.5% on the issue price of \$1.00 per unit.

The distribution was paid into your nominated bank account on 18 January 2013.

If you have any queries regarding your investment in the Trust, please contact Boardroom Pty Limited on 1300 737 760.

Yours sincerely
CorVal Partners Limited



Rob Rayner
Director