

19 October 2012

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

Dear Investor,

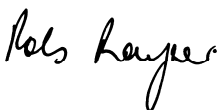
Please find enclosed your distribution summary for the quarter ended 30 September 2012.

The September 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 19 October 2012.

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