

**All Correspondence to:**

Registries Limited  
GPO Box 3993  
SYDNEY NSW 2001  
**Tel:** 1300 737 760 (within Aust)  
**Tel:** + 61 2 9290 9600 (outside Aust)  
**Fax:** + 61 2 9279 0664  
[Website: www.registries.com.au](http://www.registries.com.au)  
[Email: registries@registries.com.au](mailto:registries@registries.com.au)

Dear Investor

## CORVAL INDUSTRY HOUSE TRUST

Thank you for investing in the CorVal Industry House Trust.

We are pleased to confirm the minimum subscription for the Trust of \$37.13 million has now been achieved and the first allotment of units occurred on 22 January 2010 with respect to applications received up to and including 15 January 2010.

Importantly, despite units being allotted on 22 January 2010, we expect to pay Unitholders a distribution for the whole of the March 2010 quarter (1 January 2010 to 31 March 2010) of 8.15% (annualised), subject to the risks and other information outlined in the PDS.

In order to satisfy additional investor demand, the offer will remain open for all investors until on, or around, 25 March 2010. A second and final allotment of units is expected to occur on, or around, 1 April 2010 (with respect to applications received between 16 January 2010 and 25 March 2010).

This extension is not expected to have any impact upon the forecast distributions detailed in section 9 of the PDS.

Please take a few moments to check the information below to ensure all the details with respect to your investment are correct.

Unitholder number:

TFN Status:

Adviser:

Date units issued:

Email address:

Investment amount:

Unit entry price:

Number of units issued:

(May include rebated units. Please refer to statement.)

**Total units held after application:**

### Payment of Distributions

Your distributions will be paid to the following financial institution account.

Account name:

Bank BSB:

Account no.:

For security purposes, you will be required to quote your unitholder number during any communications with the registry.

Should any of the details outlined above require amending, or if you have any questions regarding your investment in the trust, do not hesitate to contact either your financial adviser or the CorVal Industry House Trust investor line on 1300 737 760.

To keep up to date with the latest news on CorVal Partners Limited please visit [www.corval.com.au](http://www.corval.com.au)

Thank you for your support of the CorVal Industry House Trust to date.

Yours faithfully

CorVal Partners Limited



Rob Rayner  
Director