

Private & Confidential

Mr Justin Epstein
One Managed Investment Funds Limited ATF
EAIT Direct Investments Fund
Level 13, 20 Hunter Street
SYDNEY NSW 2000

2 September 2014

Dear Justin

**EAIT Direct Investments Fund (the "Fund")
Distribution Review – Year Ended 30 June 2014**

We have reviewed the distribution and taxable income calculations for the Fund for the year ended 30 June 2014.

To the extent afforded by the scope of our review, nothing has come to our attention that causes us to believe the calculation of net income is not materially in accordance with income tax law and / or industry practice.

We confirm no distribution is payable by the Fund to the Unit holders for the year ended 30 June 2014.

Should you have any queries, please feel free to contact us.

Yours sincerely
Unity Tax Services Pty Ltd



Steve Beland
Director

Liability limited by a scheme approved under Professional Standards Legislation.

Unity Tax Services Pty Limited ABN 14 147 393 557