

**Private & Confidential**

Mr Justin Epstein  
One Managed Investment Funds Limited ATF  
EAIT Direct Investments Fund  
Level 11, 20 Hunter Street  
SYDNEY NSW 2000

11 August 2015

Dear Justin

**EAIT Direct Investments Fund (the "Fund")  
Distribution Review – Year Ended 30 June 2015**

We have reviewed the distribution and taxable income calculations for the Fund for the year ended 30 June 2015.

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 taxable distribution is payable by the Fund to the Unit holders for the year ended 30 June 2015.

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