

## Unlisted Property Funds

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MR JOHN SMITH 1  
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THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

31 October 2013

Dear Investor,

### **Stockland Direct Office Trust No.3 and Stockland Holding Trust No.2 (SDOT3 or the Trust) Interim Distribution**

In our letter dated 14 June 2013, we advised that all properties in the Trust had settled and the final distributions will be paid in two tranches, a \$0.50 per unit interim distribution paid on 26 June 2013 and a final distribution scheduled prior to 31 December 2013.

We are pleased to announce an additional interim distribution of \$0.075 cents per unit payable to investors on 31 October 2013, which will be solely return of capital.

### **Taxation Statement**

The return of capital does not give rise to a capital gains tax event for the financial year ended 30 June 2014 for investors who paid \$1.00 for their units. Consequently, the return of capital does not need to be disclosed in your 2014 tax return. A capital loss will be realised upon termination of the Trust in the year ended 30 June 2014.

### **Wind up of the Trust**

As previously advised, the Trust will be wound up following expiry of the retention period on 541 St Kilda Road. A final distribution will be paid to investors prior to 31 December 2013 once all costs associated with winding up the Trust and any potential call on the warranty for 541 St Kilda Road have been funded out of the remaining Trust assets. Please note the amount of the final distribution may be different to the current NTA.

If you have any queries please contact me on (02) 9035 3051. Further information in relation to the Trust can be found on our web site [www.stockland.com.au/unlistedpropertyfunds](http://www.stockland.com.au/unlistedpropertyfunds).

Yours sincerely,

A handwritten signature in black ink, appearing to read "Stuart Keighran", with a long horizontal flourish extending to the right.

### **Stuart Keighran**

Senior Fund Manager, Unlisted Property Funds  
Stockland Capital Partners Limited