

Coogee Single Asset Trust (SAT)

Dear Investor,

HCAP Asset Management (HCAP) is pleased to announce completion of Anden apartments in Coogee NSW.

In line with completion, settlement of apartments by the purchasers and full repayment of the bank financing facility, HCAP as trustee of the Coogee Single Asset Trust (SAT) is pleased to advise payment of a full and final distribution to SAT investors.

<u>Investment</u>	<u>Return Delivered</u>
Coogee Single Asset Trust - Class ORD	30.61%



Steve Howell
Director – HCAP Asset Management