



New Zealand Social Infrastructure Fund Limited
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12 July 2019

Dear Shareholder

New Zealand Social Infrastructure Fund Distribution

Dividend

The Board is pleased to announce a gross dividend of 2.0 cps has been paid to shareholders on or about 12 July 2019. The record date was 8 July 2019.

There are no imputation credits attached to the dividend so tax will be deducted at prescribed Inland Revenue Department rates.

Payment will be made to your nominated bank account. The Registry will issue a distribution statement.

Following this distribution, you will have received total gross distributions of 22.8 cps. The net asset value of NZSIF post the distribution is estimated to be \$1.37 per share and your total return to date of approximately \$1.59 compared to your contributed capital of \$1.00 per share.

If you have any questions about this communication please contact Peter Lalor on (07) 927 7927 or email enquiries@nzsif.co.nz.

Yours sincerely

NEW ZEALAND SOCIAL INFRASTRUCTURE FUND LIMITED

A handwritten signature in black ink, appearing to read 'Kim Ellis', written over a vertical line.

Kim Ellis
Chairman