



New Zealand Social Infrastructure Fund Limited
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16 March 2017

Dear Shareholder

New Zealand Social Infrastructure Fund Dividend

Dividend

The Board is pleased to announce a dividend of 0.5 cps will be paid to shareholders on 17 March 2017. The record date was 10 March 2017.

There are no imputation credits attached to the distribution 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 dividend statement.

This is the second dividend payment relating to 2017 cash flows.

Calls

A call notice for 15 cps was issued on 1 March 2017 and this is due for payment on or before 29 March 2017. The Board anticipates that the final call notice for 16 cps will issue in June 2017 for payment in July 2017.

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', is positioned above the printed name and title.

Kim Ellis
Chairman