

# New Zealand Social Infrastructure Fund



**ASM Presentation 2022**

# Introduction

- Chair welcome
- NZSIF directors and guests
- Quorum
- Proxies
- Voting protocol
- Apologies
- Meeting via Teams Link

# Order of Business

- Chair's Presentation
- Q&A
- Formal Business
- Investment Manager's Presentation
- Q&A
- Close

# Investment & Portfolio Highlights

## Operating Assets

- Melbourne Convention and Exhibition Centre and expansion
- NZ Schools 1 - Hobsonville Primary and Secondary Schools
- Bendigo Key Worker Village
- NZ Schools 2 - Ormiston Junior College, Haeata Community Campus, Rolleston College and Wakatipu High School
- Auckland Prison

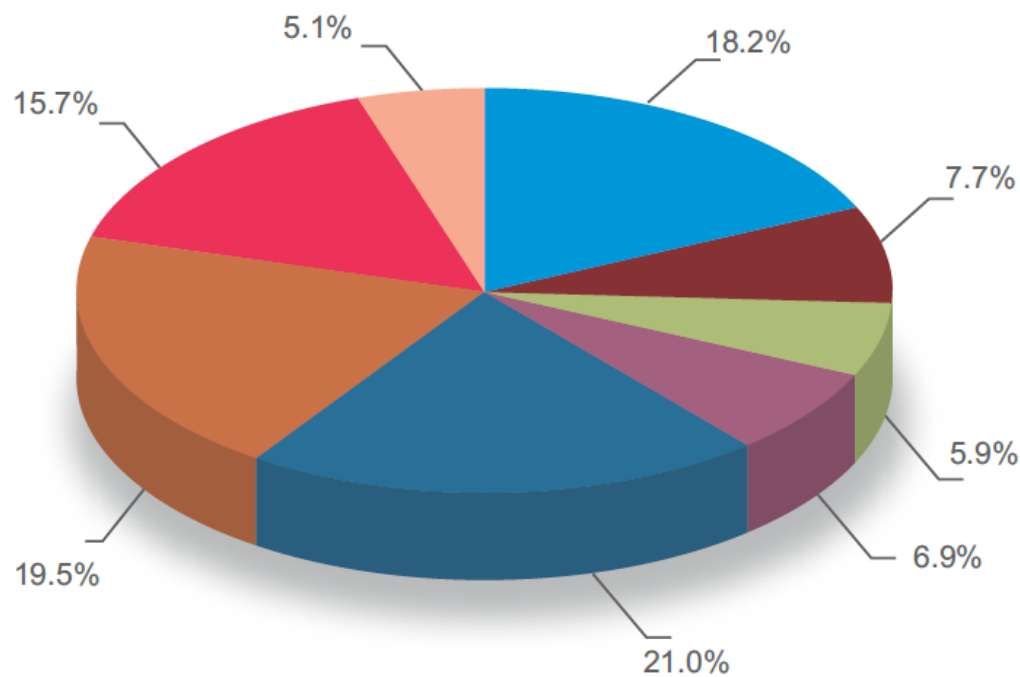
## School Expansions

- Rolleston College, Wakatipu High School and Hobsonville Primary

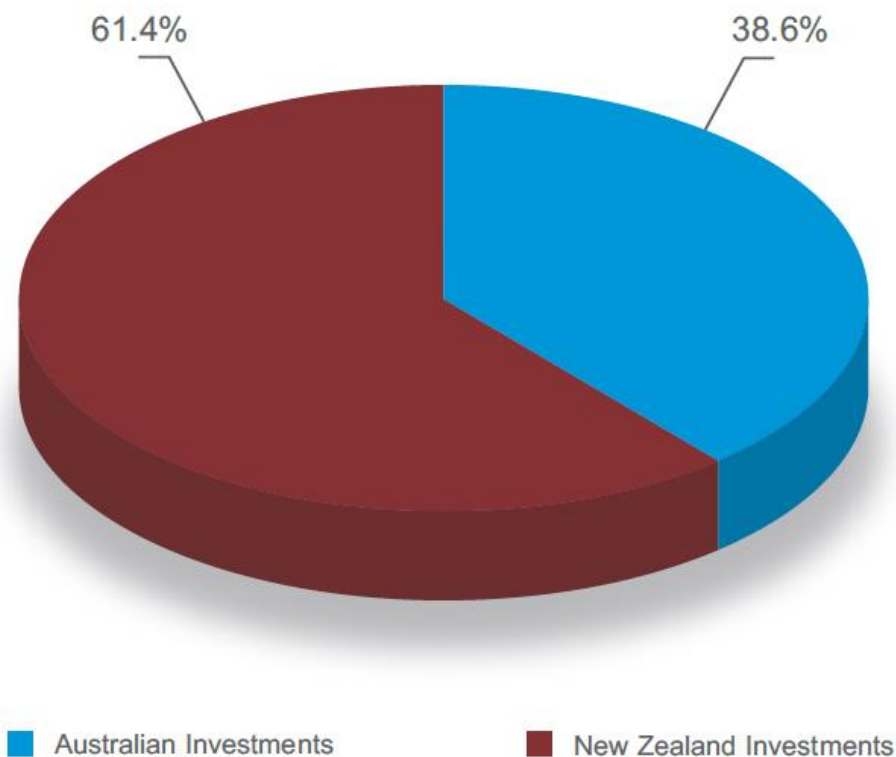
## Exited

- University of Wollongong Student Accommodation

# Investment Mix 31 March 2022



# Investment Concentration by Country



# Distributions

## Distributions

- 19.5 cps gross distributions including 15.0 cps capital from the UoW realisation
- Total gross distributions since inception 51.6 cps  
*(including capital returns of 18.6 cps)*

# Financials – Key Highlights

- Profit
  - 2022 profit \$7.52m (2021: \$1.97m)
  - Main contributors
    - Increase in value of PIP SE Fund investment \$1.18m
    - Increase in value of PIP Fund investment \$3.57m
    - Distribution income \$3.0m
- Financial Position 31 March 2022
  - SHF \$63.3m (2021: SHF \$60.3m)
  - Shares on issue 41m
  - NAV per share \$1.54 (2021: \$1.47)



# Public Infrastructure Partners SE LP

- PIP SE Fund was established to fund three school expansions within Schools 1 and Schools 2
- All of PIP Fund's LPs offered a pro-rata share of the fund
- NZSIF committed its full share to PIP SE Fund
- Entitlements to invest that were not taken up by existing PIP Fund LPs were taken-up by PIP III LP
- The three school expansions underway are at Hobsonville Primary, Wakatipu High School and Rolleston College
- PIP SE is expected to provide returns to investors consistent with the original schools' investments

# NZSIF Outlook

- All PIP Fund investments are contributing cash flows
- NZSIF expects to make quarterly distributions as cash flows permit
- PIP SE LP continues to make progress with the three school expansion projects

# Formal Business

- **Financial Reports**

to receive and consider the Annual Report, the Financial Statements and the Auditor's Report for the financial year ended 31 March 2022

- **Resolution - Auditors Appointment and Remuneration**

to resolve that KPMG be reappointed as auditors of the company and that the Directors be authorised to fix the auditor's remuneration for the ensuing year

# Q&A



New Zealand  
Social Infrastructure  
Fund Limited

Annual Report  
For the year ended 31 March 2022



Melbourne Convention & Exhibition Centre



Rolleston College



Hobsonville Schools



Auckland Prison



Bundgo Healthcare Accommodation

# PIP Fund Presentation

Steven Proctor and Jeff Hoffman will now present for the  
Investment Manager

# Q&A on Investment Manager's Presentation

# For Further Information

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