

NZX Limited Level 1, NZX Centre 11 Cable Street PO Box 2959 Wellington 6140 New Zealand Tel +64 4 472 7599

www.nzx.com

Memorandum

To: Market Participants

From: NZX Client and Data Services

Date: 15 November 2017

Subject: IFTHA - Interest Rate Reset

Message:

Further to the announcement made by Infratil Limited ("IFT") today, NZX Operations ("NZXO") advises that the interest rate payable on the Perpetual Infratil Infrastructure Bonds ("IFTHA") has been reset to 3.50% per annum with effect from Wednesday, 15 November 2017.

The interest rate reset will be reflected in our trading system from market open Thursday, 16 November 2017.

Please contact NZX Client and Data Services on +64 4 496 2853 or cds@nzx.com with any queries.

ENDS