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CHAPEL HILL  DENHAM  
MANAGEMENT LIMITED

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April 3, 2018

**The Director – Listing & Disclosure**  
**FMDQ OTC Securities Exchange**  
1 Olosa Street  
Victoria Island  
Lagos, Nigeria

Dear Sir,

**CHAPEL HILL DENHAM NIGERIA INFRASTRUCTURE DEBT FUND – QUARTERLY  
DISTRIBUTION ANNOUNCEMENT**

This is to advise you that the Investment Committee of the Chapel Hill Denham Nigeria Infrastructure Debt Fund has approved the following distribution to Unitholders for the quarter ended March 31, 2018:

**Quarterly Distribution per Unit**

Series 1 Units	4.05 Naira (Four Naira, Five Kobo) per Unit
Series 2 Units	1.90 Naira (One Naira, Ninety Kobo) per Unit

<b>Qualification Date</b>	<b>April 4, 2018</b>
<b>Payment Date</b>	<b>April 6, 2018</b>

Yours faithfully  
For: **Chapel Hill Denham Management Limited**



**Ononuju Irukwu**  
Managing Director

Cc:  
Stanbic IBTC Trustees Limited and STL Trustees Limited, Joint Trustees to the Nigeria Infrastructure Debt Fund  
United Securities Limited, Registrar to the Nigeria Infrastructure Debt Fund  
Central Securities Clearing System Limited

A CHAPEL HILL DENHAM COMPANY  
RC Number 250656

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A. Olawale Edun - Chairman | Ononuju Irukwu - Managing | Mobolaji Balogun | Kemi Awodein