

July 3, 2018

**The Director – Listing & Disclosure**

FMDQ OTC Securities Exchange

1 Olosa Street

Victoria Island

Lagos, Nigeria

Dear Sir,

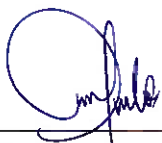
**CHAPEL HILL DENHAM NIGERIA INFRASTRUCTURE DEBT FUND – QUARTERLY DISTRIBUTION ANNOUNCEMENT**

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 June 30, 2018:

<b>Quarterly Distribution per Unit</b>	<b>4.40 Naira (Four Naira, Forty Kobo) per Unit</b>
<b>Qualification Date</b>	<b>July 4, 2018</b>
<b>Payment Date</b>	<b>July 6, 2018</b>

Yours faithfully

For: **Chapel Hill Denham Management Limited**



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  
Securities & Exchange Commission