

New Energy Solar Fund (**Fund**) and New Energy Solar Limited (**Company**) (together **NES**)
Notice for the purposes of Subdivision 12-H of Schedule 1
of the Taxation Administration Act 1953 (Cth)

Managed Investment Trust non-resident withholding tax
Distribution for the half-year ended 31 December 2017

New Energy Solar Fund (**Fund**) and New Energy Solar Limited (**Company**) (together **NES**) advise that the distribution and dividend (together **Payment**) for the half-year ended 31 December 2017 was 4.0 cents per stapled security.

Following are the taxable components for the Fund distribution for the half-year ended 31 December 2017. The Payment of 4.0 cents per stapled security was paid to stapled securityholders on 15 February 2018.

These components are provided solely for the purposes of managed investment trust non-resident withholding tax under sub-division 12-H of the Taxation Administration Act 1953 (Cth), and should not be used for any other purpose.

Components	Cents per security	%
Australian sourced income		
Interest	-	-
Other	-	-
Capital gains		
Discount capital gain	-	-
Concession amount	-	-
Other	-	-
Foreign sourced income		
Interest	0.76	19.0%
Other	-	-
Non-assessable income		
Interest	-	-
Other	-	-
Non-assessable amounts		
Tax deferred income	3.24	81.0%
Total distribution	4.00	100%

NES considers that the Fund will be a managed investment trust for the purposes of sub-division 12-H of the *Taxation Administration Act 1953 (Cth)* in respect of the half-year ended 31 December 2017. The following information is provided solely for the purposes of Subdivision 12-H of the *Taxation Administration Act 1953 (Cth)* and should not be used for any other purpose.

For the purposes of section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of nil cents per Fund unit in respect of the half year ended 31 December 2017.

Important Note: Australian resident stapled securityholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions and dividends will be provided in the annual tax statement which is expected to be sent to stapled securityholders in August 2018.

For further information, contact:

Hannah Chan
1300 454 801