



*Their retirement.  
Your future.*

Dear [Unitholder],

On the 10th of November the Reserve Bank announced yet again a further cut in the Official Cash Rate (OCR) to 1.75%pa as widely expected .

Pundits are predicting that “the OCR will remain on hold for an extend period”- and that an OCR hike is unlikely until early 2018

**[Click here to see full statement.](#)**

Only a month ago on October 10th, the New Zealand Herald reported as follows:

**“Westpac Group CEO Brian Hartzler estimates New Zealanders reliant on term deposits need interest rates of about 4% to live off and that’s getting really hard” [Click hear to see full article](#)**

## LISTED FUND MAINTAINS 6% PA (pre tax) INCOME DISTRIBUTION

The Listed Fund is growing strongly in response to demand from within the retirement village sector and depositors seeking the benefits of:

- A steady and attractive rate of return
- The peace of mind that your funds are backed by mortgages over well located soundly run Retirement Villages
- The ability to trade some or all units on the NZX main board



The graphic features a dark blue background on the left with the Senior Trust logo and text. On the right, there are three photographs: an elderly couple sitting at a table, a modern retirement village building, and a smaller house at night.

**senior trust**

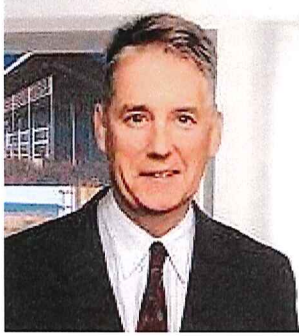
With age comes wisdom...  
and favourable returns.

Your chance to invest in one of New Zealand's fastest growing sectors,  
with the Senior Trust Retirement Village Listed Fund.

**6.0% p.a.**  
targeted distribution rate,  
paid quarterly

For more information about subscribing to the Listed Fund, please don't hesitate to contact us by either –

- Emailing us at [info@seniortrust.co.nz](mailto:info@seniortrust.co.nz)
- Free phoning us at 0800 609 600
- Clicking here to apply online or download the offer document [www.seniortrust.co.nz](http://www.seniortrust.co.nz)



Kind regards  
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The units in the Senior Trust Retirement Village Listed Fund have been approved for quotation on Main Board. However, NZX Limited (NZX) accepts no responsibility for any statement in this document. The NZX Main Board is a licensed market operated by NZX, which is a licensed market operator, regulated under the Financial Markets Conduct Act 2013.

The minimum subscription is \$100 and applications for investment will only be accepted on the form supplied. \*The return of capital and the 6.00% p.a. (before tax) targeted distribution rate is not guaranteed. The targeted distribution rate is the estimated net return derived from loans made by the Fund. The target is calculated after making an allowance for the deduction of fixed costs from the predicted interest income flow. The actual distribution rate paid may vary. Please note Senior Trust does not provide financial, investment, tax or any other type of advice. Before making an investment decision you should seek independent, professional, financial and/or legal advice relevant to your circumstances. We strongly recommend you read the Senior Trust Retirement Village Listed Fund Information Memorandum for QFP offer.

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