



All correspondence to

Registries Limited
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Date

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registries@registries.com.au

ABN 14 003 209 836

InvestorServe PIN 12345

Dear Unitholder,

Registries Limited has been appointed to manage the unit register for the **Australian Social Infrastructure Fund ("ASIF")** from 13th August 2007.

As a leading service provider for the Australian securities industry, our aim is to provide friendly services and internet solutions to help you manage your investments effectively.

InvestorServe is an internet service accessed via the Registries website at www.registries.com.au that allows investors to view their holding balance, transaction history and distribution payments, manage communication preferences, submit and update email addresses and download forms to assist in the management of their holding.

Through InvestorServe, the management of your investment in ASIF will be easier and more convenient.

For security reasons you will need to enter a PIN and your Unitholder Reference Number located on your new *blue* Unitholder Certificate sent to you last week by Austock Funds Management Limited, the responsible entity of ASIF. You can also create your own InvestorServe Account which allows you to login using just an account name and password created by yourself.

To logon to InvestorServe, please go to www.registries.com.au and follow the link to InvestorServe.

The first time you login you will need to enter the 6 digit PIN located at the top of this letter. If you wish to change the PIN or create an InvestorServe Account, simply follow the instructions on the screen.

If for any reason you are having difficulty accessing the information or have a question in respect of your holdings, please do not hesitate to contact Registries, as follows:

<p><u>Electronic communications</u> Email: registries@registries.com.au Website: www.registries.com.au</p>	<p><u>Telephone numbers</u> Within Australia: 1300 131 856 Outside Australia: +61 2 9290 9600 Fax Number: (02) 9279 0664</p>	<p><u>Postal address:</u> PO Box R67 Royal Exchange Sydney, NSW 1223</p>
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CHANGE IN ANNUAL REPORT LEGISLATION

The Australian Government has recently introduced legislation that permits managed investment schemes to provide annual reports to unitholders through a website rather than by posting a printed copy.

For the 2007 financial year and going forward, ASIF will prepare:

- a full statutory Annual Report (which will include detailed financial statements and reports and is 43 pages this year); and
- a Unitholder Review (a non-statutory document summarising the annual results which is expected to be 12 pages this year).

It is intended that a copy of the Unitholder Review will be mailed to all unitholders each year. The Annual Report will only be mailed to those unitholders who request to receive it.

What are your options in relation to receiving the Annual Report?

By following the instructions on the election form over the page you can:

- provide an email address and we will advise you by email when the Annual Report is available on ASIF's website at www.austock.com, **or**;
- instruct us that you wish to receive a copy of the Annual Report by mail, free of charge, **or**;
- take no action and you will no longer receive a copy of the Annual Report in the mail. You will be notified in writing each year of the availability and webpage address of the Annual Report.

ASIF encourages its unitholders to access the Annual Report online as this reduces costs and provides benefits to the environment.

To assist us with the document printing process, we would be grateful to receive any completed election forms by 27 August 2007.

Yours sincerely

Registries Limited

Joe Sample Sample account 3 Sample street Sampleville NSW 2065	<u><Issuer></u>	<u><Barcode></u>
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Annual Report Election

Option 1 Register to receive email notification when the Annual Report is available online.



Visit www.registries.com.au and click on the link for InvestorServe to register your email address and manage your communication preferences. Or, enter your email address below and return this form in the enclosed reply paid envelope.

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Option 2 Elect to receive a printed version of the Annual Report.



Visit www.registries.com.au and click on the link for InvestorServe to register and manage your communication preferences. Or, tick the box below and return this form in the enclosed reply paid envelope.

I wish to receive the Annual Report.

Option 3 Take no action.



You will be notified in writing each year when the Annual Report is available online.