

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Australian Infrastructure Fund
ACN/ARSN 089 889 761

1. Details of substantial holder

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **25 June 2013**

The previous notice was given to the company on **10 June 2013**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Stapled Securities	47,277,268	7.62%	33,870,058	5.46%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix A.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Global Asset Management (Australia) Ltd	Various Custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	1,216,325 Stapled Securities	1,216,325
UBS AG, London Branch	Various custodians	UBS AG, London Branch	Beneficial Owner	293,635 Stapled Securities	293,635
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	32,360,098 Stapled Securities	32,360,098

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela Capacity: Authorised signatory

Sign Here:  Date: 27 June 2013

Print Name: Janelle Foo Capacity: Authorised signatory

Sign Here:  Date: 27 June 2013

Contact details for this notice:

Janelle Foo
Compliance Operations
(T) +65 6495 4055
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AIX - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
07-Jun-13	UBS Securities Australia Ltd	Buy	11,405	65,170	Stapled securities
07-Jun-13	UBS Securities Australia Ltd	Sell	11,376	(65,006)	Stapled securities
07-Jun-13	UBS Securities Australia Ltd	Sell	5,189	(29,737)	Stapled securities
11-Jun-13	UBS Securities Australia Ltd	Buy	11,805	67,265	Stapled securities
11-Jun-13	UBS Securities Australia Ltd	Sell	174,800	(1,000,000)	Stapled securities
12-Jun-13	UBS Securities Australia Ltd	Buy	3,167	18,130	Stapled securities
13-Jun-13	UBS Securities Australia Ltd	Buy	2,611	14,920	Stapled securities
14-Jun-13	UBS Securities Australia Ltd	Sell	173	(1,000)	Stapled securities
17-Jun-13	UBS Securities Australia Ltd	Sell	28,467	(162,667)	Stapled securities
17-Jun-13	UBS Securities Australia Ltd	Buy	1,874	10,708	Stapled securities
17-Jun-13	UBS Securities Australia Ltd	Sell	174,800	(1,000,000)	Stapled securities
17-Jun-13	UBS AG, London Branch	Sell	1,285	(7,558)	Stapled securities
17-Jun-13	UBS Securities Australia Ltd	Sell	17	(98)	Stapled securities
18-Jun-13	UBS Securities Australia Ltd	Buy	6,001	34,291	Stapled securities
18-Jun-13	UBS Securities Australia Ltd	Sell	61,169	(349,936)	Stapled securities
19-Jun-13	UBS Securities Australia Ltd	Sell	13,147	(76,172)	Stapled securities
19-Jun-13	UBS Securities Australia Ltd	Sell	113,631	(650,064)	Stapled securities
20-Jun-13	UBS Securities Australia Ltd	Sell	5,449	(30,840)	Stapled securities
20-Jun-13	UBS Securities Australia Ltd	Sell	18,000	(100,000)	Stapled securities
20-Jun-13	UBS Securities Australia Ltd	Sell	4,305	(23,917)	Stapled securities
20-Jun-13	UBS Securities Australia Ltd	Sell	11,952	(66,401)	Stapled securities
20-Jun-13	UBS Securities Australia Ltd	Sell	18,896	(104,980)	Stapled securities
20-Jun-13	UBS Securities Australia Ltd	Buy	1	5	Stapled securities
21-Jun-13	UBS Global Asset Management	Buy	9,844	56,233	Stapled securities
21-Jun-13	UBS Securities Australia Ltd	Buy	17,500	100,000	Stapled securities
21-Jun-13	UBS AG, London Branch	Sell	8,986	(51,349)	Stapled securities
21-Jun-13	UBS Securities Australia Ltd	Sell	12,375	(70,717)	Stapled securities
24-Jun-13	UBS Securities Australia Ltd	Buy	7,389	41,653	Stapled securities
25-Jun-13	UBS Securities Australia Ltd	Buy	81	13,539	Stapled securities
25-Jun-13	UBS Securities Australia Ltd	Sell	41,159	(10,038,682)	Stapled securities