

ASX Announcement

Australian Infrastructure Fund (AIX)

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AIX Australian airports continue to achieve impressive passenger growth

AIX today announced passenger numbers for the quarter ended 31 December 2009 for the Australian airports in which it has an ownership interest. Each of the airports achieved impressive growth in passenger numbers for the quarter, with the strong growth in international passengers a particular highlight.

Total growth in passenger numbers for the quarter, compared to total passenger numbers for the prior corresponding period (pcp), was as follows:

	Growth on pcp (%) December quarter
Perth Airport	6.0
APAC	4.7
Queensland Airports Limited	9.3
NT Airports	8.1
Sydney Airport	7.3
AIX weighted growth	6.9

When weighted by AIX's interest, the airports achieved total passenger growth of 6.9 percent for the quarter ended 31 December 2009 compared to pcp. For the six months to 31 December 2009, these airports achieved passenger growth of 6.3 percent compared to pcp, when weighted by AIX's interest.

AIX Chief Executive Officer, Jeff Pollock, said: "We are particularly pleased that the Australian airports in our portfolio have continued their impressive growth in passenger numbers. The recent acquisition by Auckland International Airport of Cairns and Mackay airports at a reported acquisition multiple of 18.8 times¹, together with the continued strength in passenger numbers, highlights the underlying value of Australian airport assets."

The Australian airports represent 77.5 percent of the AIX portfolio by value. Detailed passenger growth statistics are attached.

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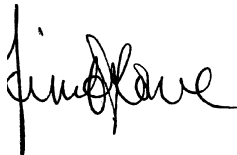
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1. Acquisition multiple metric is based on Enterprise Value as a multiple of historical EBITDA.

AIX Airport Statistics December Quarter 2009

Perth Airport - Airstralia Development Group (ADG-WA)

(000's)	December Quarter			December YTD		
	2009	2008	Growth %	2009	2008	Growth %
Passengers						
- Domestic	1,894	1,847	2.5	3,771	3,622	4.1
- International	791	685	15.4	1,497	1,322	13.2
Total Passengers	2,685	2,533	6.0	5,268	4,944	6.6

Melbourne Airport - Australia Pacific Airports Corporation (APAC)

(000's)	December Quarter			December YTD		
	2009	2008	Growth %	2009	2008	Growth %
Melbourne Passengers						
- Domestic	5,268	5,130	2.7	10,300	10,123	1.7
- International	1,441	1,264	14.0	2,752	2,457	12.0
Launceston Passengers						
- Domestic	286	287	(0.3)	553	542	2.0
Total Passengers	7,028	6,711	4.7	13,666	13,180	3.7

Note: Total Passengers comprises Domestic (including Domestic-on-Carriage) and International, as well as International Transits (not shown) for Melbourne Airport.

Queensland Airports - Queensland Airports Limited (QAL)

(000's)	December Quarter			December YTD		
	2009	2008	Growth %	2009	2008	Growth %
Gold Coast Passengers						
- Domestic	1,095	1,026	6.7	2,172	2,072	4.8
- International	197	127	55.4	377	211	79.0
Townsville & Mount Isa Passengers						
- Domestic	449	441	1.9	921	905	1.8
Total Passengers	1,741	1,594	9.3	3,470	3,188	8.9

Note: Excludes international transits for Gold Coast Airport.

Northern Territory Airports - Airport Development Group (ADG-NT)

(000's)	December Quarter			December YTD		
	2009	2008	Growth %	2009	2008	Growth %
Passengers						
- Domestic	542	511	6.1	1,196	1,149	4.1
- International	74	59	25.5	150	123	21.4
Total Passengers	616	569	8.1	1,346	1,272	5.8

Note: Excludes transits for Darwin International Airport.

Sydney Airport - HOCHTIEF AirPort Capital (HTAC)

(000's)	December Quarter			December YTD		
	2009	2008	Growth %	2009	2008	Growth %
Passengers						
- Domestic	6,080	5,736	6.0	11,768	11,372	3.5
- International	2,931	2,644	10.9	5,589	5,258	6.3
Total Passengers	9,039	8,421	7.3	17,402	16,713	4.1

Note: Total Passengers comprises Domestic and International, as well as Domestic-On-Carriage (not shown) for Sydney Airport.

Note: In accordance with disclosure policies at some AIX assets, revenue and EBITDA information have not been provided. Passenger numbers have been calculated using the most accurate sources available, however any rates or totals manually calculated may differ from those shown due to rounding.