


Australian Infrastructure Fund

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AUSTRALIAN STOCK EXCHANGE


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AUSTRALIAN INFRASTRUCTURE FUND (ASX CODE AIX)

ANNOUNCEMENT HEADING:

AIF WELCOMES NEW AIR PARADISE FLIGHTS FROM MELBOURNE AND PERTH TO BALI

Australian Infrastructure Fund (AIX) today welcomed the launch of Bali's first international airline, Air Paradise International, with flights from Perth and Melbourne to Bali commencing Sunday 16 February and Tuesday 18 February 2003 respectively.

Following the introduction of the new services the number of weekly flights to Bali from airports in which AIF has invested will exceed those prior to the Bali attack in October 2002.

	As at 1 October 2002	From 16/18 February 2003
Melbourne - Denpasar	4	8
Perth - Denpasar	11	11
Darwin - Denpasar	5	4
	20	23

The new Air Paradise services will include three and four direct weekly services from Melbourne and Perth respectively to Denpasar. Air Paradise will operate A310 aircraft in a two class configuration with a 183 seat capacity.

AIF holds a 5.0% investment in Australia Pacific Airports Corporation (Melbourne and Launceston airports), 25% in Westralia Airports Corporation (Perth airport), and 25% in Northern Territory Airports (Darwin, Alice Springs & Tennant Creek airports).

See attached announcement from Melbourne Airport.

The weighting of the AIF portfolio is 95% transport assets comprising 65% airports, 12% tollroads, 3% rail and 15% ports with the remaining non transport investment in Epic Energy representing 5%.

For further enquiries, please contact:

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