

BT Financial Group
Level 15, Chifley Tower
2 Chifley Square
Sydney NSW 2000 Australia

5 July 2005

Company Announcements Officer
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

SUBSTANTIAL SHAREHOLDER NOTICE – CORRECTION NOTICE

A reconciliation of our records indicates that the Initial and Cease substantial shareholding notices filed in respect of the Westpac Group's holding in AIX as at 18 April 2005 and 4 May 2005 were incomplete.

The details are shown below and a copy of each notice is attached.

	Previous disclosure		Correct disclosure	
Initial (18/04/05)	18,396,917	5.09%	18,730,235	5.19%
Cease (04/05/05)	As at 4 May 2005		As at 5 May 2005	

Yours faithfully

Emma Lawler
Secretary of Westpac Banking Corporation

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme AUSTRALIAN INFRASTRUCTURE FUND

ACN/ARSN ABN 97 063 935 553

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC)

ACN/ARSN (if applicable) ABN 33 007 457 141

The holder became a substantial holder on 18/04/05

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes (5)	Voting power (6)
Ordinary & Stapled Securities	18,730,235	18,730,235	5.19%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
BT Funds Management Limited	BT Funds Management Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	4,107,420 Ordinary
BT Investment Management No.3 Pty Limited	BT Investment Management No.3 Pty Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	2,217,500 Ordinary
BT Investment Management No.2 Limited	BT Investment Management No.2 Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	12,071,997 Ordinary
Hastings Funds Management Limited	Hastings Funds Management Limited is the legal and beneficial	333,318 Stapled Securities

	owner of the stapled securities.	
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
BT Funds Management Limited	JP Morgan Custodial Services Ltd	See Schedule	
BT Investment Management No.3 Pty Limited	Westpac Custodian Nominees Limited	See Schedule	
BT Investment Management No.2 Ltd	Westpac Custodian Nominees Limited	See Schedule	
Hastings Funds Management Limited	Hastings Funds Management Limited	See Schedule	

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
WBC & associates	See Schedule	See Schedule		

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
Westpac Banking Corporation (WBC)	Level 25, 60 Martin Place, Sydney NSW 2000
Westpac Financial Services Group Limited (WFSG)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management No.2 Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management No.3 Pty Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Funds Management Limited	Level 15, Chifley Tower, 2 Chifley Square, Sydney, NSW 2000
Hastings Funds Management Limited	Level 15, 90 Collins Street, Melbourne VIC 3000
Australian Infrastructure Fund	Level 15, 90 Collings Street, Melbourne VIC 3000

Signature

print name Emma Lawler capacity Company Secretary

sign here _____ date 05/07/05

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Law.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (7) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Law.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

SCHEDULE 2

Sales & Purchases for the period : 18/12/04 to 18/04/05

SECURITY: AIX

BT Funds Management Ltd

Date	Registered Company	Quantity	Value
15-Apr-05	JP Morgan Chase Bank	25,960	58,410
15-Apr-05	JP Morgan Chase Bank	66,890	150,503
	Total	92,850	208,913

Date	Registered Company	Quantity	Value
15-Apr-05	National Custodian Nominees	18,390	41,378
	Total	18,390	41,378

Date	Registered Company	Quantity	Value
15-Apr-05	Permanent Trustee Australia Limited	8,700	19,575
	Total	8,700	19,575

Date	Registered Company	Quantity	Value
17-Feb-05	Westpac Custodian Nominees	-70,000	-188,048
17-Feb-05	Westpac Custodian Nominees	-80,000	-214,912
18-Feb-05	Westpac Custodian Nominees	32,043	75,942
18-Feb-05	Westpac Custodian Nominees	30,698	72,754
02-Mar-05	Westpac Custodian Nominees	-17,700	-48,144
02-Mar-05	Westpac Custodian Nominees	-20,600	-56,032
29-Mar-05	Westpac Custodian Nominees	-56,700	-128,709
29-Mar-05	Westpac Custodian Nominees	-60,900	-138,243
30-Mar-05	Westpac Custodian Nominees	-18,803	-42,683
31-Mar-05	Westpac Custodian Nominees	-6,500	-14,755
31-Mar-05	Westpac Custodian Nominees	-24,600	-55,842
04-Apr-05	Westpac Custodian Nominees	-6,800	-15,436
04-Apr-05	Westpac Custodian Nominees	-8,800	-19,976
06-Apr-05	Westpac Custodian Nominees	-9,300	-21,268
06-Apr-05	Westpac Custodian Nominees	-7,000	-16,008
07-Apr-05	Westpac Custodian Nominees	-32,300	-74,290
07-Apr-05	Westpac Custodian Nominees	-45,100	-103,987
07-Apr-05	Westpac Custodian Nominees	-30,200	-69,460
07-Apr-05	Westpac Custodian Nominees	-42,300	-97,531
14-Apr-05	Westpac Custodian Nominees	463,445	1,042,751
14-Apr-05	Westpac Custodian Nominees	437,642	984,695
15-Apr-05	Westpac Custodian Nominees	3,290	7,403
15-Apr-05	Westpac Custodian Nominees	154,740	348,165
15-Apr-05	Westpac Custodian Nominees	78,080	175,680
15-Apr-05	Westpac Custodian Nominees	352,820	793,845
15-Apr-05	Westpac Custodian Nominees	344,390	774,878
15-Apr-05	Westpac Custodian Nominees	144,000	324,000
15-Apr-05	Westpac Custodian Nominees	5,640	12,690
	Total	1,509,185	3,307,479

BT Funds Management Ltd TOTAL:	1,509,185	3,307,479
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BT Investment Management No.2 Ltd

Date	Registered Company	Quantity	Value
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01-Feb-05	CITICORP NOMINEES PTY LTD	-25,930	-70,060
18-Feb-05	CITICORP NOMINEES PTY LTD	2,781	6,591
14-Apr-05	CITICORP NOMINEES PTY LTD	33,203	74,707
15-Apr-05	CITICORP NOMINEES PTY LTD	31,460	70,785
Total		41,514	82,023

Date	Registered Company	Quantity	Value
18-Feb-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	44,241	104,851
18-Feb-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	16,687	39,548
02-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-18,300	-49,776
02-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-6,500	-17,680
31-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-24,600	-55,842
31-Mar-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-8,600	-19,522
04-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-8,400	-19,068
04-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-3,000	-6,810
06-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-17,400	-39,792
06-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-6,600	-15,094
07-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-49,000	-112,700
07-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-68,700	-158,402
07-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-26,000	-59,948
07-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	-18,500	-42,550
14-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	679,236	1,528,281
14-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	256,355	576,799
15-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	223,100	501,975
15-Apr-05	NATIONAL AUSTRALIA CUSTODIAN SERVICES	84,200	189,450
Total		1,048,219	2,343,720

Date	Registered Company	Quantity	Value
15-Apr-05	NORTHERN TRUST SINGAPORE	4,840	10,890
15-Apr-05	NORTHERN TRUST SINGAPORE	21,640	48,690
Total		26,480	59,580

Date	Registered Company	Quantity	Value
17-Jan-05	Westpac Custodian Nominees	17,500	47,383
20-Jan-05	Westpac Custodian Nominees	2,900	7,505
21-Jan-05	Westpac Custodian Nominees	4,725	12,396
25-Jan-05	Westpac Custodian Nominees	13,400	35,132
09-Feb-05	Westpac Custodian Nominees	-14,733	-39,891
10-Feb-05	Westpac Custodian Nominees	-23,792	-62,526
18-Feb-05	Westpac Custodian Nominees	40,267	95,433
18-Feb-05	Westpac Custodian Nominees	101,956	241,636
02-Mar-05	Westpac Custodian Nominees	-136,900	-372,368
29-Mar-05	Westpac Custodian Nominees	-82,400	-187,048
31-Mar-05	Westpac Custodian Nominees	-86,897	-197,256
04-Apr-05	Westpac Custodian Nominees	-31,921	-72,461
06-Apr-05	Westpac Custodian Nominees	-30,779	-70,389
07-Apr-05	Westpac Custodian Nominees	-18,700	-43,117
07-Apr-05	Westpac Custodian Nominees	-13,300	-30,590
07-Apr-05	Westpac Custodian Nominees	-149,200	-344,010
07-Apr-05	Westpac Custodian Nominees	-106,700	-245,410
12-Apr-05	Westpac Custodian Nominees	44,691	102,580
12-Apr-05	Westpac Custodian Nominees	-44,691	-102,580
14-Apr-05	Westpac Custodian Nominees	26,838	63,010
14-Apr-05	Westpac Custodian Nominees	624,602	1,405,355
14-Apr-05	Westpac Custodian Nominees	1,529,047	3,440,356
15-Apr-05	Westpac Custodian Nominees	3,010	6,773
15-Apr-05	Westpac Custodian Nominees	65,000	146,250
15-Apr-05	Westpac Custodian Nominees	66,210	148,973

15-Apr-05	Westpac Custodian Nominees	18,620	41,895
15-Apr-05	Westpac Custodian Nominees	83,640	188,190
15-Apr-05	Westpac Custodian Nominees	350	788
15-Apr-05	Westpac Custodian Nominees	3,420	7,695
15-Apr-05	Westpac Custodian Nominees	66,520	149,670
15-Apr-05	Westpac Custodian Nominees	25,310	56,948
15-Apr-05	Westpac Custodian Nominees	2,160	4,860
15-Apr-05	Westpac Custodian Nominees	3,790	8,528
15-Apr-05	Westpac Custodian Nominees	32,180	72,405
15-Apr-05	Westpac Custodian Nominees	223,150	502,088
15-Apr-05	Westpac Custodian Nominees	1,440	3,240
15-Apr-05	Westpac Custodian Nominees	511,550	1,150,988
15-Apr-05	Westpac Custodian Nominees	12,460	28,035
15-Apr-05	Westpac Custodian Nominees	9,830	22,118
18-Apr-05	Westpac Custodian Nominees	-44,691	-100,691
18-Apr-05	Westpac Custodian Nominees	44,691	100,691
Total		2,794,553	6,222,584

BT Investment Management No.2 Ltd TOTAL:	2,794,553	6,222,584
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BT Investment Management No.3 Ltd

Date	Registered Company	Quantity	Value
21-Dec-04	Westpac Custodian Nominees	3,063	7,474
18-Feb-05	Westpac Custodian Nominees	4,563	10,814
31-Mar-05	Westpac Custodian Nominees	60,397	135,893
14-Apr-05	Westpac Custodian Nominees	11,414	25,682
14-Apr-05	Westpac Custodian Nominees	70,786	159,269
15-Apr-05	Westpac Custodian Nominees	6,750	15,188
15-Apr-05	Westpac Custodian Nominees	73,900	166,275
15-Apr-05	Westpac Custodian Nominees	10,000	22,500
15-Apr-05	Westpac Custodian Nominees	127,510	286,898
15-Apr-05	Westpac Custodian Nominees	1,558,228	3,506,013
Total		1,926,611	4,336,006

BT Investment Management No.3 Ltd TOTAL:	1,926,611	4,336,006
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Hastings Funds Management Ltd

Date	Registered Company	Quantity	Value
13-Apr-05	Hastings Funds Management Ltd	92,307	207,690
Total		92,307	207,690

Hastings Funds Management Ltd TOTAL:	92,307	207,690
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Form 605**Corporations Law
Section 671B****Notice of ceasing to be a substantial holder**

To Company Name/Scheme AUSTRALIAN INFRASTRUCUTED FUND

ACN/ARSN ABN 97 063 935 553

1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC)

ACN/ARSN (if applicable) ABN 33 007 457 141

The holder ceased to be a substantial holder on 05/05/05

The previous notice was given to the company on 05/07/05

The previous notice was dated 18/04/05

2. Changes in relevant interests

Particulars of each change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
05/05/05	WBC & its Associates Westpac Financial Services Group Limited (WFSG), BT Funds Management Limited, BT Investment Management No.2 Limited, Management Limited, BT Investment Management No.3 Pty Limited & Hastings Funds Management Limited.	See Schedule	See Schedule	See Schedule	See Schedule

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to the voting interests of the company or scheme are as follows:

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

4. Addresses

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

Name	Address
Westpac Banking Corporation (WBC)	Level 25, 60 Martin Place, Sydney NSW 2000
Westpac Financial Services Group Limited (WFSGL)	Level 15, Chifley Tower, 2 Chifley Square. Sydney NSW 2000
BT Funds Management No.2 Limited (BTFM2L)	Level 15, Chifley Tower, 2 Chifley Square. Sydney NSW 2000
BT Funds Management Limited (BTFM)	Level 15, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Hastings Funds Management Limited	Level 15, 90 Collins Street, Melbourne VIC 3000
Australian Infrastructure Fund	Level 15, 90 Collins Street, Melbourne VIC 3000

Signature

print name Emma Lawler capacity Company Secretary

sign here _____ date 05/07/05

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of “associate” in section 9 of the Corporations Law.
- (4) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) Any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of “relevant agreement” in section 9 of the Corporations Law.
- (5) Details of the consideration must include any and all benefits, money and other that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SCHEDULE 2

Sales & Purchases for the period : 19/04/05 to 05/05/05

SECURITY: AIX

BT Funds Management Ltd

Date	Registered Company	Quantity	Value
2-May-05	Westpac Custodian Nominees	-149,320	-352,395
2-May-05	Westpac Custodian Nominees	-110,720	-261,299
5-May-05	Westpac Custodian Nominees	-40,825	-95,641
5-May-05	Westpac Custodian Nominees	-45,494	-106,579
Total		-346,359	-815,914

BT Funds Management Ltd TOTAL: -346,359 -815,914

BT Investment Management No.2 Ltd

Date	Registered Company	Quantity	Value
2-May-05	Westpac Custodian Nominees	-324,960	-766,906
Total		-324,960	-766,906

Date	Registered Company	Quantity	Value
5-May-05	National Australian Custodian Services	-109	-255
5-May-05	National Australian Custodian Services	-514	-1,204
Total		-623	-1,459

Date	Registered Company	Quantity	Value
5-May-05	Northern Trust Singapore	-28,834	-67,549
5-May-05	Northern Trust Singapore	-26,846	-62,892
Total		-55,680	-130,441

Date	Registered Company	Quantity	Value
5-May-05	Westpac Custodian Nominees	-24,148	-56,572
2-May-05	Westpac Custodian Nominees	-9,113	-21,349
Total		-33,261	-77,921

**BT Investment Management No 2 Ltd
TOTAL: -414,524 -976,727**
