

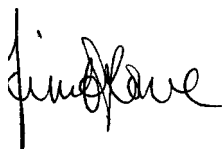
Notice under sections 708AA(2)(f) and 1012DAA(2)(f) of the Corporations Act 2001

This notice is given by Australian Infrastructure Fund (**AIX**), which comprises Hastings Funds Management Limited ABN 27 058 693 388 (**Responsible Entity**) as responsible entity of Australian Infrastructure Fund ARSN 089 889 761 (**Trust**) and Australian Infrastructure Fund Limited ABN 97 063 935 553 (**Company**), under sections 708AA(2)(f) and 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) as notionally modified by Australian Securities and Investments Commission Class Order 08/35 (**CO 08/35**).

AIX has announced on 18 June 2009 an accelerated non-renounceable entitlement offer of 1 fully paid AIX stapled security (consisting of a share in the Company and a unit in the Trust) (**New Security**) for each 2 held as at 7.00pm on 23 June 2009 by securityholders with a registered address in Australia and any other jurisdiction in which AIX has decided to make offers.

AIX advises that:

- a) the New Securities will be offered for issue without disclosure under Part 6D.2 of the Act or Part 7.9 of the Act, each as modified by CO 08/35;
- b) this notice is being given under section 708AA(2)(f) and section 1012DAA(2)(f) of the Act, each as notionally modified by CO 08/35;
- c) as at the date of this notice, AIX has complied with:
 - 1. the provisions of Chapter 2M of the Act as they apply to AIX; and
 - 2. section 674 of the Act;
- d) as at the date of this notice, there is no information that is 'excluded information' within the meanings of sections 708AA(8) and 708AA(9) and sections 1012DAA(8) and 1012DAA(9) of the Act;
- e) the issue of New Securities under the entitlement offer is not expected to have any material effect or consequence on the control of AIX.



Kim Rowe
Company Secretary
Australian Infrastructure Fund

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This notice does not constitute an offer of any securities for sale. The securities offered will not be registered under the U.S. Securities Act of 1933 (as amended) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

Unless otherwise stated, the information contained in this document is for informational purposes only. It does not constitute an offer of securities and should not be relied upon as financial advice. The information has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person or entity. Before making an investment decision you should consider, with or without the assistance of a financial adviser, whether any investments are appropriate in light of your particular investment needs, objectives and financial circumstances. Neither Hastings, nor any of its related parties including Westpac Banking Corporation ABN 33 007 457 141, guarantees the repayment of capital or performance of any of the entities referred to in this document and past performance is no guarantee of future performance. Hastings, as the Manager or Trustee of various funds, is entitled to receive management and performance fees.