MITSUBISHI-UFJ FINANCIAL GROUP

MUFG

FACSIMILE TRANSMISSION HEADER

DATE OF MESSAGE: 9/6/2013	MESSAGE NO: -	NUMBER OF PAGES INCLUDING COVER PAGE: 8
TO: ASX Market Announcements Office FAX NO. (61) 2 9778 0999		cc:
FROM: MITSUBISHI-UFJ FINANCIAL GROUP Corporate Administration Department (Attn: YOSHIDA) FAX NO. 81-3-6214-6367 TEL NO 81-3-6214-6626		
RE: Submission of FORM 604		

We hereby submit Form 604 as attached.

Best regards,

Yasutoshi Yoshida
TEL : 81-3-6214-6626
e-mail : yasutoshi_yoshida@hd.mufg.jp

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Australian Infrastructure Fund Limited
ACN/ARSN	ARSN 089 689 761

1. Details of substantial holder (1)

Name	Mitsubishi UFJ Financial Group, Inc.
ACN/ARSN (if applicable)	Not Applicable

There was a change in the interests of the substantial holder on	3 September 2013
The previous notice was given to the company on	3 July 2013
The previous notice was dated	1 July 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)
Fully paid Ordinary units	41,136,671	6.63%	34,693,625	5.58%
		Based on 620,733,944 units outstanding		**Based on 620,733,944 units outstanding**

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
3 July 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0109	-100,276 Fully paid units	-100,276
4 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0130	706,403 Fully paid units	706,403
8 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	3 Fully Paid Units	3
10 July 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0120	1,470 Fully Paid Units	-1,407
11 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0115	1,167,141 Fully paid units	1,167,141
12 July 2013	Mitsubishi UFJ Financial Group. Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0110	1,130,564 Fully paid units	1,130,564

15 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	3 Fully Paid Units	3
16 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0102	1,019,589 Fully paid units	1,019,589
16 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	1 Fully Paid Units	1
17 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	6 Fully Paid Units	6
19 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	3 Fully Paid Units	3
22 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	3 Fully Paid Units	3
23 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0111	1,024,928 Fully paid units	1,024,928
25 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0130	12,455 Fully paid units	12,455
25 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0125	948,516 Fully paid units	948,516
25 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	1 Fully Paid Units	1
26 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	3 Fully Paid Units	3
29 July 2013	Mitsubishi UFJ Financial Group, Inc.	Acquisition of units by an entity controlled by Morgan Stanley	0.0120	12,455 Fully paid units	12,455
29 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-3 Fully Paid Units	-3
30 July 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0130	-12,455 Fully paid units	-12,455
30 July 2013	Mitsubishi UFJ Financial Group, Inc.	Transfer out of units by an entity controlled by Morgan Stanley (see Annexure A)	N/A	85,000 Fully Paid Units	-85,000
30 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-1 Fully Paid Units	-1
31 July 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	6 Fully Paid Units	6
1 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	2 Fully Paid Units	2
2 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	1 Fully Paid Units	1
5 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-1 Fully Paid Units	-1

9 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	2 Fully Paid Units	2
12 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0141	-360,319 Fully paid units	-360,319
12 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	2 Fully Paid Units	2
13 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-2 Fully Paid Units	-2
14 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0151	-853,290 Fully paid units	-853,290
14 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	1 Fully Paid Units	1
15 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0160	-1,306,834 Fully paid units	-1,306,834
15 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	3 Fully Paid Units	3
16 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0160	-714,887 Fully paid units	-714,887
19 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0160	-1,280,717 Fully paid units	-1,280,717
19 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-3 Fully Paid Units	-3
20 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0159	-1,137,857 Fully paid units	-1,137,857
21 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0159	-1,098,618 Fully paid units	-1,098,618
22 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0160	-560,465 Fully paid units	-560,465
23 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0155	-1,029,024 Fully paid units	-1,029,024
26 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0153	-535,451 Fully paid units	-535,451
27 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0150	-1,888,460 Fully paid units	-1,888,460
27 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	2 Fully Paid Units	2
28 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0150	-67 Fully paid units	-67
28 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral received by an entity controlled by Morgan Stanley (see Annexure A)	N/A	1 Fully Paid Units	1

29 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0151	-500,000 Fully paid units	-500,000
29 August 2013	Mitsubishi UFJ Financial Group, Inc.	Collateral returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-3 Fully Paid Units	-3
30 August 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0173	-500,000 Fully paid units	-500,000
3 September 2013	Mitsubishi UFJ Financial Group, Inc.	Sale of units by an entity controlled by Morgan Stanley	0.0170	-500,000 Fully paid units	-500,000

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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Mitsubishi UFJ Financial Group, Inc.	Unknown	Not Applicable	Holder of securities subject to an obligation to return under a securities lending agreement. Right as lender to recall the units under a securities lending arrangement.	32 Units	32
Mitsubishi UFJ Financial Group, Inc.	Unknown	Not Applicable	Units held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. Right as lender to recall the shares under a securities arrangement	34,636,939 Units	34,636,939
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Units held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	56,654 Units	56,654

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
Not applicable	Not applicable

6. Addresses

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Mr. Masaya Fujimoto capacity

M19143792

sign here M. Fujimoto date 5 September 2013

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 Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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 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 Act 2001.

(7) 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 on 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE "A"

This is Annexure "A" of 2 pages referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 5 September 2013

M. Fujimoto
Signed: Mr. Masaya Fujimoto

Schedule	
Type of Agreement	Global Master Repurchase Agreement
Parties to agreement	Morgan Stanley & Co International plc and DEUTSCHE BANK AG
Transfer Date	6/24/2013 ; 6/26/2013 ; 6/27/2013
Holder of Voting Rights	Buyer in relation to Purchased Securities and the transferee in the case of Margin Securities.
Are there any restrictions on voting rights?	Yes/~~No~~
If yes, detail Buyer, in the case of Purchased Securities, and transferee, in the case of Margin Securities, shall use its best endeavours to arrange for voting rights of that kind to be exercised in relation to the relevant number of securities of that kind in accordance with the instructions of the other party provided that it holds such Securities and the other party shall have notified Buyer or transferee, as the case may be, of its instructions no later than seven Business Days prior to the date the votes are exercisable.	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Either party may terminate on demand Transactions on notice of not less than the minimum period as is customarily required for the settlement or delivery of the Equivalent Securities. If Seller requests and Buyer agrees, Transaction may be varied such that Buyer transfers Securities equivalent to the Purchased Securities to the Seller in exchange for the transfer of other securities as agreed.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Either party may terminate on demand Transactions on notice of not less than the minimum period as is customarily required for the settlement or delivery of the Equivalent Securities.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions If an Event of Default occurs with respect to either party, the Parties' obligation to deliver Equivalent Securities and Equivalent Margin Securities will cease. The Non-defaulting party will calculate the Default Market Value of Equivalent Securities and Equivalent Margin Securities, set off the sums due from one party to another, and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co International plc and DB ADVISORS SICAV - DB ADVISORS ENHANCED FIXED INCOME STRATEGY
Transfer Date	6/26/2013
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.	

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co International plc and THE BANK OF NEW YORK MELLON TRUST (JAPAN),

	LTD.
Transfer Date	7/19/2013 ; 7/25/2013 ; 7/29/2013 ; 7/30/2013 ; 7/31/2013 ; 8/1/2013 ; 8/2/2013 ; 8/5/2013 ; 8/9/2013 ; 8/12/2013 ; 8/13/2013 ; 8/14/2013
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.	

Schedule	
Type of Agreement	Global Master Repurchase Agreement
Parties to agreement	Morgan Stanley & Co International plc and UPS GLOBAL TREASURY PLC
Transfer Date	7/4/2013 ; 7/5/2013 ; 7/8/2013 ; 7/10/2013 ; 7/15/2013 ; 7/16/2013 ; 7/17/2013 ; 7/18/2013 ; 7/19/2013 ; 7/22/2013 ; 7/24/2013 ; 7/26/2013 ; 7/29/2013 ; 7/30/2013 ; 7/31/2013 ; 8/6/2013 ; 8/7/2013 ; 8/12/2013 ; 8/13/2013 ; 8/15/2013 ; 8/19/2013 ; 8/20/2013 ; 8/22/2013 ; 8/23/2013 ; 8/26/2013 ; 8/27/2013 ; 8/28/2013 ; 8/29/2013 ; 9/2/2013
Holder of Voting Rights	Buyer in relation to Purchased Securities and the transferee in the case of Margin Securities.
Are there any restrictions on voting rights?	Yes/~~No~~
If yes, detail Buyer, in the case of Purchased Securities, and transferee, in the case of Margin Securities, shall use its best endeavours to arrange for voting rights of that kind to be exercised in relation to the relevant number of securities of that kind in accordance with the instructions of the other party provided that it holds such Securities and the other party shall have notified Buyer or transferee, as the case may be, of its instructions no later than seven Business Days prior to the date the votes are exercisable.	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Either party may terminate on demand Transactions on notice of not less than the minimum period as is customarily required for the settlement or delivery of the Equivalent Securities. If Seller requests and Buyer agrees, Transaction may be varied such that Buyer transfers Securities equivalent to the Purchased Securities to the Seller in exchange for the transfer of other securities as agreed.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Either party may terminate on demand Transactions on notice of not less than the minimum period as is customarily required for the settlement or delivery of the Equivalent Securities.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions If an Event of Default occurs with respect to either party, the Parties' obligation to deliver Equivalent Securities and Equivalent Margin Securities will cease. The Non-defaulting party will calculate the Default Market Value of Equivalent Securities and Equivalent Margin Securities, set off the sums due from one party to another, and only the balance of the account shall be payable.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

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