

IPD INDEX ANNOUNCEMENT

January 2017

MSCI AUSTRALIA UNLISTED INFRASTRUCTURE INDEX

CHANGE IN INDEX COMPOSITION

Sydney, January 2017: MSCI announces a change in the composition of the MSCI Australia Unlisted Infrastructure Index for December 2016. The December 2016 results exclude information on 2 funds which have not submitted data. The historical data for these funds will remain in the index history up to September 2016.

The above changes result in a decrease of 6.6% in the overall Capital Value of the Index. Changes in the composition of the index can be seen in the table below, which shows the change in sector weightings for September 2016 by fund type. This has an impact on the sector weights for both 'Domestic' and 'Other' fund types by 200 basis points.

IMPACT ANALYSIS OF INDEX SECTOR WEIGHTS

	Index Sector Weight (%) by Capital Value – September 2016 (BEFORE CHANGE)	Index Sector Weight (%) by Capital Value – September 2016 (AFTER CHANGE)	Difference in Sector weight (%)
Domestic	32.6	34.6	2.0
Other	67.4	65.4	2.0

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