

28 FEBRUARY 2015

MONTHLY REPORT

REDPOINT GLOBAL INFRASTRUCTURE FUND

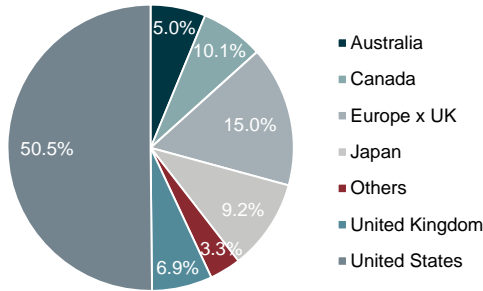
Fund performance as at 28 February 2015	1 month (%)	3 months (%)	6 months (%)	1 Year (%)	2 Years (% p.a.) ⁴	Since Inception ⁵ (% p.a.)
Fund return ¹	-0.52	3.31	7.96	21.92	20.49	19.70
Benchmark return ²	-1.32	2.45	8.04	22.58	20.22	20.01
Active return ³	0.81	0.86	-0.08	-0.66	0.27	-0.32

1. Redpoint Global Infrastructure Fund (Fund) – performance is before taxes, but after management fees and transactions costs. Past performance is not a reliable indicator of future performance. Returns are not guaranteed and future returns may vary from any target returns described in this document.
2. FTSE Global Developed Core Infrastructure Index (Benchmark) with net dividends reinvested – hedged to AUD. Benchmark returns do not allow for taxes, management fees and transaction costs.
3. Active return is the difference between Fund and Benchmark return.
4. All returns are cumulative and annualised for periods of 12 months or more.
5. Inception date is 3 April 2012.

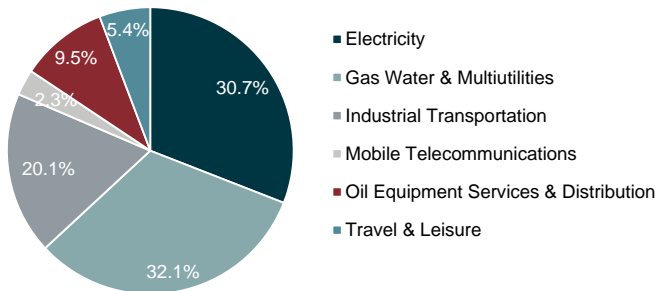
INVESTMENT OBJECTIVE

The Fund aims to deliver a return, after accounting for fees and taxes, in excess of the FTSE Developed Core Infrastructure Index (Benchmark) hedged to AUD (net dividends reinvested) over rolling five-year periods.

REGIONAL ALLOCATION



SECTOR ALLOCATION



Note: The sector allocations are based on the Industry Classification Benchmark (ICB), the industry classification scheme adopted by FTSE for use in its family of indexes.

TOP 10 HOLDINGS

Company	Fund (%)	Benchmark (%)
Union Pacific Corp	3.18	6.94
Kinder Morgan Inc	2.74	4.71
Canadian National Railway Co	2.45	3.24
Central Japan Railway Co	2.37	2.27
National Grid Plc	2.26	3.32
NextEra Energy Inc	2.23	0.00
Norfolk Southern Corp	2.16	2.17
Dominion Resources Inc	2.15	2.71
CSX Corp	2.12	2.22
Enbridge Inc	2.10	2.50

FUND FACTS

APIR code	PPL0031AU
Fund size (\$)	17.3 million
Number of holdings	101
Inception date	3 April 2012
Management fee ¹	0.70%
Buy/sell spread	+/- 0.35%
Minimum initial investment	\$20,000
Income distribution	Quarterly

1. Including GST net of reduced input tax credit.

UNIT PRICES

Transaction	Unit Price (\$)
Application	1.5233
Redemption	1.5127

KEY CONTACTS

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