

**31 OCTOBER 2015**  
**MONTHLY REPORT**  
**REDPOINT GLOBAL INFRASTRUCTURE FUND**

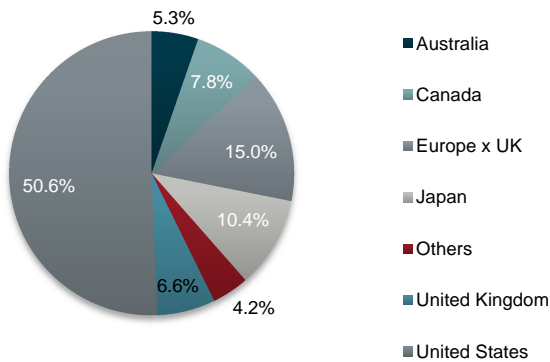
Fund performance as at 31 October 2015	1 month (%)	3 months (%)	6 months (%)	1 Year (%)	2 Years (% p.a.) <sup>4</sup>	3 Years (% p.a.) <sup>4</sup>	Since Inception (% p.a.) <sup>4</sup>
Fund return (gross) <sup>1</sup>	4.54	-1.78	-2.86	1.64	12.42	15.36	15.42
Benchmark return <sup>2</sup>	4.30	-2.06	-3.04	0.18	11.83	15.43	14.91
Active return <sup>3</sup>	0.24	0.28	0.18	1.46	0.59	-0.07	0.51

1. Redpoint Global Infrastructure Fund (Fund) – Fund gross returns are before taxes and management fees, but after 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 Developed Core Infrastructure Index (Benchmark) with net dividends reinvested – hedged to Australian dollars. Benchmark returns do not allow for taxes, management fees and transaction costs.
3. Active return is the difference between the Fund gross return and the Benchmark return.
4. Returns for periods of 12 months or more are annualised.

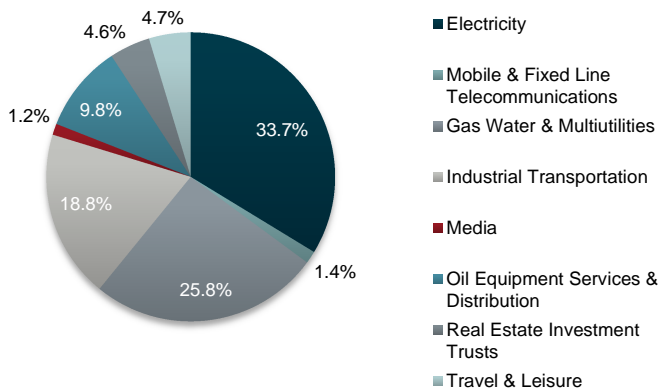
**INVESTMENT OBJECTIVE**

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

**REGIONAL ALLOCATION**



**SECTOR ALLOCATION**



**Note:** These sector allocations are based on the Industry Classification Benchmark (ICB), the industry classification scheme adopted by FTSE for use in its family of indexes. The Travel & Leisure sector contains railway companies, which focus primarily on passenger transport. The Real Estate Investment Trusts sector contains mobile telecommunications companies. The Media sector contains communications companies, which are involved in broadcasting and entertainment.

**IMPORTANT NOTICE:**

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**TOP 10 HOLDINGS**

Company	Fund (%)	Benchmark (%)
Union Pacific Corporation	2.64	5.17
American Tower Corporation	2.40	2.88
National Grid Plc	2.38	3.59
Central Japan Railway Co	2.24	2.22
East Japan Railway Co	2.22	2.43
Enbridge Inc	2.20	2.42
Duke Energy Corporation	2.15	3.29
Kinder Morgan Inc	2.12	3.40
Iberdrola SA	1.96	0.00
NextEra Energy Inc	1.94	0.00

**FUND FACTS**

APIR code	PPL0031AU
Fund size (\$)	19,347,645
Number of holdings	120
Inception date	3 April 2012
Buy/sell spread	+/- 0.20%
Income distribution	Quarterly

**UNIT PRICES AND DISTRIBUTION**

Transaction type	Unit price (\$)
Net asset value	0.9855
Application	0.9875
Redemption	0.9835
Income distribution	Nil

**KEY CONTACTS**

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