

31 AUGUST 2016

MONTHLY REPORT

REDPOINT GLOBAL INFRASTRUCTURE FUND

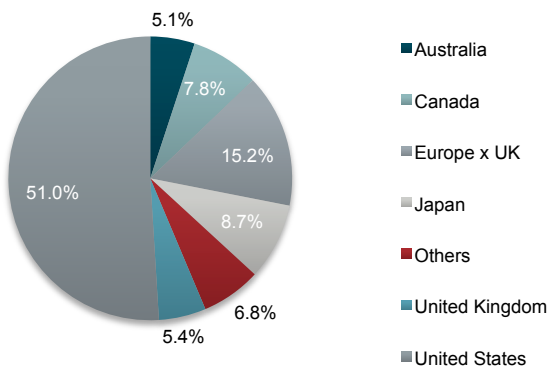
Fund performance as at 31 August 2016	1 month (%)	3 months (%)	6 months (%)	1 year (%)	2 years (% p.a.) ⁴	3 years (% p.a.) ⁴	Since Inception (% p.a.) ⁴
Fund return (gross) ¹	-3.06	2.83	10.22	11.69	6.68	13.96	14.36
Benchmark return ²	-2.86	3.01	9.69	9.74	5.33	12.41	13.44
Active return ³	-0.20	-0.18	0.53	1.95	1.35	1.55	0.92

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.

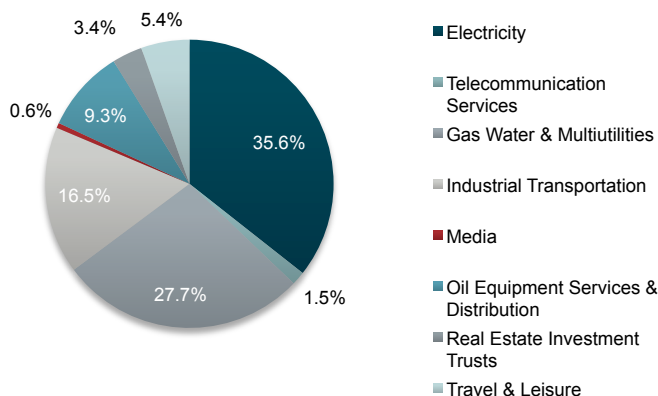
INVESTMENT OBJECTIVE

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	2.32	4.80
TransCanada Corporation	1.96	2.16
Central Japan Railway Co	1.88	1.78
East Japan Railway Co	1.86	1.94
Enbridge Inc	1.85	2.18
Duke Energy Corporation	1.85	3.29
National Grid Plc	1.81	3.09
NextEra Energy Inc	1.76	3.33
CLP Holdings	1.64	0.94
Transurban Group	1.62	1.04

FUND FACTS

APIR code	PPL0031AU
Fund size (\$)	46,041,560
Number of holdings	138
Inception date	3 April 2012
Buy/sell spread	+/- 0.20%
Income distribution	Quarterly

UNIT PRICES AND DISTRIBUTION

Transaction type	Unit price (\$)
Net asset value	1.0410
Application	1.0431
Redemption	1.0389
Income distribution	Nil

KEY CONTACTS

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