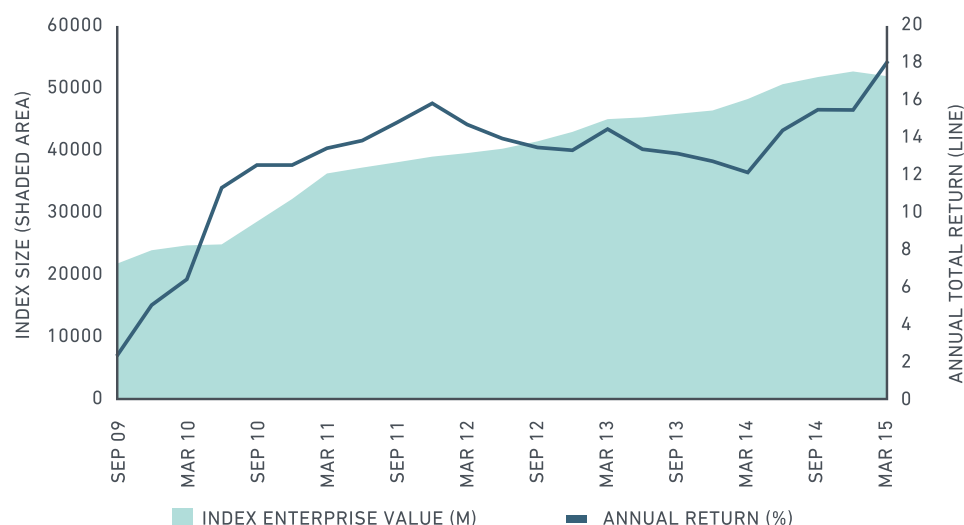


MSCI GLOBAL QUARTERLY INFRASTRUCTURE ASSET INDEX



Consultative Release

Results for the quarter to 31st March 2015



The MSCI Global Quarterly Infrastructure Asset Index measures the equity performance of infrastructure assets globally. Currency movements are excluded from return metrics.

The Index returned 18.1% in the year to Q1 2015.

MSCI GLOBAL INFRASTRUCTURE ASSET INDEX - TOTAL RETURN PERFORMANCE

	TOTAL RETURN INDEX	TOTAL RETURN (%)					
	Mar 2015 Mar 08 = 100	3 Months	CYTD	12 Months	2 Years*	3 Years*	5 Years*
Global	229.0	3.8	3.8	18.1	15.1	14.9	14.6
Power	-	2.3	2.3	16.1	14.5	12.6	12.9
Transport	-	4.1	4.1	21.5	17.8	17.5	17.1

* Annualised

COMPARATIVE ASSET CLASS PERFORMANCE

Equities (a)	162.6	5.0	5.0	14.6	16.9	16.2	11.9
Real Estate (b)	151.8	6.3	6.3	25.0	13.0	16.6	13.6
Listed Infrastructure (c)	154.6	2.4	2.4	13.4	15.3	15.0	10.8
Bonds (d)	146.1	2.0	2.0	9.8	5.4	5.7	6.0
Infrastructure Assets (e)	229.0	3.8	3.8	18.1	15.1	14.9	14.6

Data sources : (a) Equities: World, MSCI, Index, Gross Total Return, Local; (b) Real Estate: MSCI World Real Estate Index, Local; (c) Listed Infrastructure: MSCI World Infrastructure Index, Local; (d) Bonds: J.P. Morgan, GBI Global, Composite, 7-10 Years, Local; (e) Infrastructure - MSCI Global Quarterly Infrastructure Asset Index

INDEX PROFILE

	Number of Investments	VALUE (USD)		Gearing %	Revaluation [^] %
		Enterprise Value m	Equity Value m		
Global	119	51,578.9	24,962.7	54.1	70.5
Power	37	10,121.2	5,063.0	55.0	70.8
Transport	48	26,319.3	14,740.2	45.2	65.2

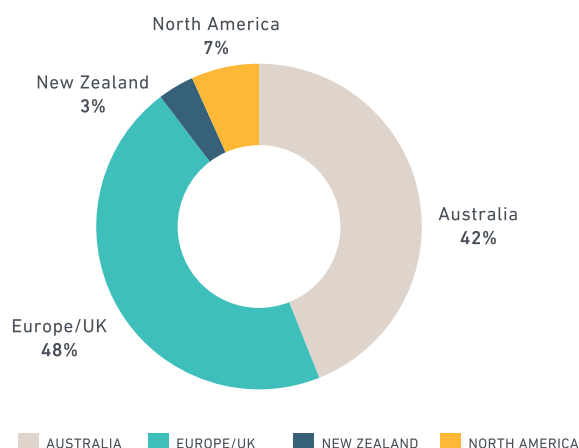
[^] % of index revalued during the quarter

MSCI GLOBAL INFRASTRUCTURE ASSET INDEX - MEDIAN

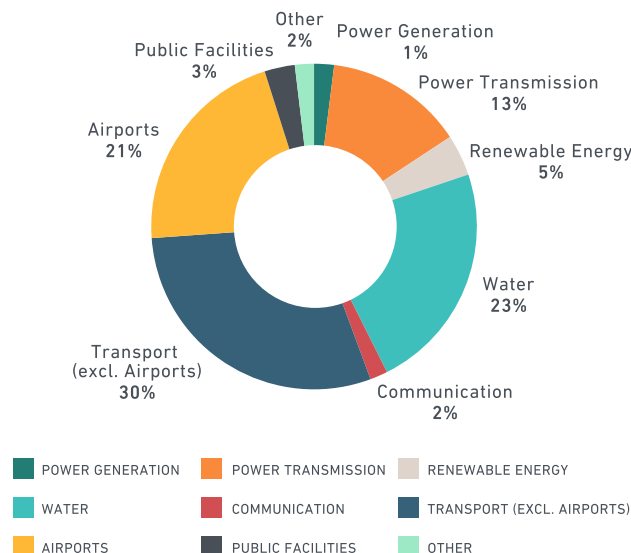
	3 Months	12 Months	2 Years*	3 Years*	5 Years*
Weighted Average	3.8	18.1	15.1	14.9	14.6
Upper Quartile	3.0	20.6	18.1	19.0	18.5
Median	2.1	11.8	11.3	12.8	12.4
Lower Quartile	0.0	3.3	3.2	6.0	6.0

* Annualised

GEOGRAPHICAL ALLOCATION AS AT MARCH 2015



SECTOR ALLOCATION AS AT MARCH 2015



CONTRIBUTING MANAGERS

Alberta Investment Management Corp, AMP Capital, AustralianSuper, Deutsche Asset & Wealth Management, Hastings Funds Management, Infrastructure Capital Group, JPMorgan, Palisade Investment Partners, Queensland Investment Corporation, Whitehelm Capital

CONTACT

General Enquiries

O: +44 20 7336 4783

E: realestate@msci.com

msci.com

SPONSORS



Deutsche Asset
& Wealth Management

ABOUT MSCI

For more than 40 years, MSCI's research-based indexes and analytics have helped the world's leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research. Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research. MSCI serves 98 of the top 100 largest money managers, according to the most recent P&I ranking. For more information, visit us at www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.