

Lead Managers

**Commonwealth**Bank



**ORD MINNETT**



## PL100 Emerging Markets Infrastructure Development



Shanghai, China.

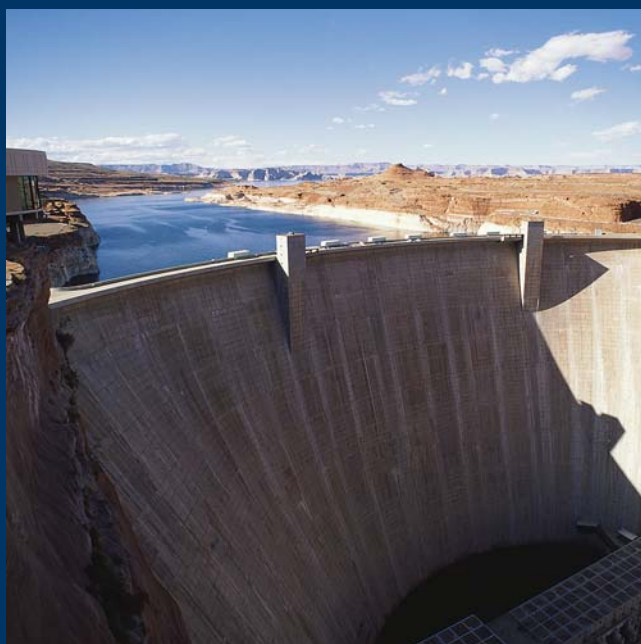
## Looking for a way to gain investment exposure to international infrastructure companies who are operating in emerging markets?

The push is on to build infrastructure within the developing world.

The gross domestic product (GDP) per head of emerging market economies as a group has been growing at more than double the rate of developed economies in recent years. By 2040, the 10 biggest economies in the world measured by GDP may have changed significantly to include India, Mexico and Russia, in addition to China and Brazil which are currently placed as the 4th and 10th (respectively) biggest economies in the world.<sup>1</sup>

(The Economist, 16 September 2006, © The Economist Newspaper Limited, London)

The Credit Suisse PL100 – Emerging Markets Infrastructure Development Trust (PL100 - EMID) will offer investment exposure to companies which are involved in the infrastructure industry and operate in emerging markets.



See end notes under 'Important end notes' for important information about this document and PL100 - EMID.

# PL100 Emerging Markets Infrastructure Development.

Daily  
liquidity<sup>3</sup>

Investment  
loans are  
available to  
approved  
applicants<sup>4</sup>

Capital  
protection to  
\$1.00 per unit  
on issue at  
maturity to  
PL100 - EMID<sup>2</sup>

Market maker  
bid of \$1.00 per  
unit on day one<sup>3</sup>

## Key features

- 5 year term<sup>^</sup>
- Capital protection provided to PL100 - EMID at maturity to the value of \$1.00 per unit on issue at maturity<sup>2</sup>
- Investment exposure to a portfolio of companies involved in the infrastructure industry and with operations in emerging markets
- Semi annual distributions
- Australian Dollar returns
- Minimum investment \$20,000 for initial offer period (excludes financial adviser commission of 1.1%)

## Borrowing<sup>4</sup>

- 100% investment loan will be available\*
- Variable and fixed rates will be available\*

\* To approved applicants during the initial offer period.

Remember, leverage magnifies potential losses as well as profits.

## Other features<sup>3</sup>

- Daily liquidity on and off market
- Market maker bid at \$1.00 day one

## Key dates

- **Initial Offer opens:** 29 October 2007
- **Initial Offer closes:** 28 November 2007
- **Listing date:** 19 December 2007 (subject to ASX approval)

These dates are indicative only and are subject to change.

<sup>^</sup> PL100 - EMID may be terminated earlier in certain circumstances.

# Infrastructure – a world of emerging opportunities.

Infrastructure is a structural element of every economy allowing for the production of goods and services. For example, telecoms facilitate communication; roads facilitate the transport of raw materials and finished products and airports facilitate timely delivery of goods and services. Participants in the infrastructure industry provide basic facilities, services, and installations needed for the functioning of a community or society, such as transportation and communications systems, water and power lines, and institutions including schools, post offices, and hospitals. Lack of such infrastructure can be an impediment to social and economic development.

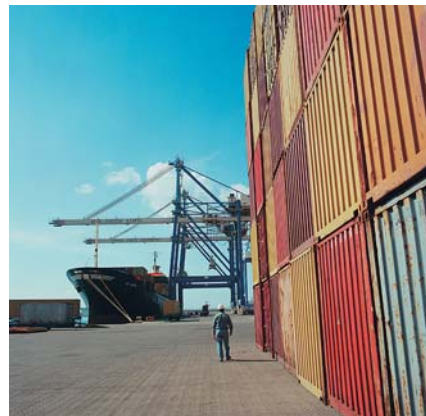
Among the potential beneficiaries of an increase in infrastructure spending in emerging markets are the global companies that are involved in the infrastructure industry and operate in emerging markets.

Whether it's a high profile railway development in China or the reconstruction of Beijing in advance of the 2008 Olympics; the need to improve India's road and rail network or the programme of power infrastructure expansion focussed on new power plant construction in Brazil and Mexico, there are long term opportunities for companies that provide infrastructure to emerging markets.

Due to their involvement in the infrastructure industry, and with operations in emerging markets, the companies to which PL100 - EMID will have investment exposure are positioned to take advantage of the opportunities that the infrastructure industry in emerging markets presents.

## Which companies could potentially benefit from this infrastructure spending?

Companies that are involved in the infrastructure industry and operate in emerging markets.



## What is the PL100 series?

PL100 is a proposed series of listed trusts, each with different investment themes.

### Lead Managers for PL100 - EMID

- Commonwealth Bank of Australia
- Ord Minnett

### Organising Broker for PL100 - EMID

- Macquarie Equities Limited

It is estimated that infrastructure spending in the emerging market world could reach US\$1 trillion in the next three years alone.<sup>1</sup>

The Sunday Independent Newspaper –  
"Infrastructure: the right road to take", 29 July 2007.

# PL100 Emerging Markets Infrastructure Development.

## Investment objective

Aims to provide

- income and capital growth over the medium term (5 years), through the ownership of, and participation in the performance of, the securities of companies that are involved in the infrastructure industry and in emerging markets; and
- the benefit of a Protection Strategy (see 'Investment strategy' below) which will provide amongst other features, capital protection to PL100 - EMID at maturity to the value of \$1.00 per unit on issue at maturity.<sup>2</sup>

## Investment strategy

PL100 - EMID will invest in a portfolio of the securities of 20 Emerging Markets Infrastructure Companies (**Physical Basket**). Emerging Markets Infrastructure Companies are companies in a corporate group that is involved in the infrastructure industry and meets certain other criteria, including deriving revenue from or operating in emerging markets. The Physical Basket will not be actively managed.

PL100 - EMID will purchase a **Protection Strategy** from Credit Suisse International, which will provide to PL100 - EMID, subject to conditions.<sup>2</sup>

- capital protection at maturity to the value of \$1.00 per unit on issue at maturity
- the potential to participate in the performance of a rebalanced notional portfolio of securities of Emerging Markets Infrastructure Companies
- the potential to benefit from rising capital protection lock-ins at maturity (at 110% and 150% of \$1.00 per unit on issue at maturity, less an adjustment for aggregate Physical Basket dividends over the life of PL100 - EMID)
- protection at maturity from foreign currency exchange rate movements on capital invested.

## Liquidity arrangements

- Credit Suisse Equities (Australia) Limited will be appointed to maintain a reasonable bid and offer for units on the ASX. The bid price on day one of trading will be \$1.00 per unit.<sup>3</sup>
- Credit Suisse will provide an off market limited liquidity facility.<sup>3</sup>
- Monthly redemptions.
- Monthly applications to year 3.

Terms and conditions apply.

## Borrowing<sup>4</sup>

- 100% investment loan will be available\*
- Variable and fixed rates will be available\*

\* To approved applicants during the initial offer period. Remember, leverage magnifies potential losses as well as profits.

Note: Four product rulings are to be sought from the Australian Tax Office (ATO) on the tax deductibility of interest paid in respect of certain investment loans.

## For more information.

To request a Product Disclosure Statement or more information on how to invest, please contact

- one of the Lead Managers:
  - Commonwealth Bank of Australia on 02 9312 0800 or email [seisales@cba.com.au](mailto:seisales@cba.com.au);
  - Ord Minnett Limited on 1800 180 007 or email [omam@ords.com.au](mailto:omam@ords.com.au); or
- the Organising Broker:
  - Macquarie Equities Limited on 1800 789 789 or email [privatewealthdirect@macquarie.com](mailto:privatewealthdirect@macquarie.com); or
- your financial adviser.

This brochure is not a comprehensive summary of PL100 - EMID. You should read the Product Disclosure Statement for a full understanding of PL100 - EMID.

The invitation to apply for units is open only to investors applying through a financial adviser.

## Important end notes

1. Due to various risks and uncertainties there can be no assurance that this forward looking statement will prove to be correct in the future.
2. The capital protection for PL100 - EMID will be provided by Credit Suisse International to PL100 - EMID only at maturity (year 5) and will only apply to the value of \$1.00 per unit on issue at maturity. Further, like other features of the Protection Strategy, the capital protection will not be provided directly to unitholders and will be subject to terms and conditions, including early termination events. Please refer to the Product Disclosure Statement for more information, including section 4.2 'PL100 - EMID specific risks'.
3. The liquidity arrangements refer to on market and off market arrangements to be provided by Credit Suisse Equities (Australia) Limited and Credit Suisse, Sydney Branch to offer to buy and sell PL100 - EMID units to and from investors, subject to terms and conditions. While there can be no assurance that an active market for trading in units in PL100 - EMID will develop on the ASX, on market liquidity will be facilitated by the appointment of a market maker (Credit Suisse Equities (Australia) Limited) and an off market limited liquidity facility will be available (from Credit Suisse, Sydney Branch), subject to terms and conditions including situations where the limited liquidity facility may not be available and the market maker's obligations may not apply. After day one of trading, the amount of any bid by the market maker will be subject to a number of factors, including the net asset value of PL100 - EMID and market conditions.
4. Investment loans will be available during the initial offer period from third party lenders subject to terms and conditions including credit approval.



This document is issued by Equity Trustees Limited (ACN 004 031 298) (EQT). EQT is the responsible entity of PL100 - EMID and the issuer of units in PL100 - EMID. Units in PL100 - EMID are sophisticated financial products and applications for units must be made through a financial adviser.

While the information in this document is believed by EQT to be accurate and reliable at the time of production, except as required by law no warranties or other assurances are provided in relation to the accuracy or completeness of this document. To the maximum extent permitted by law, none of EQT, members of the Credit Suisse group, the Lead Managers, the Organising Broker, or their respective directors, employees and consultants:

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- makes any assurances in respect of PL100 - EMID.

The information in this document is of a general nature only and it is not intended that it be relied on for the purpose of making an investment decision. It does not take into account your objectives, financial situation or needs. EQT recommends that you obtain personal advice from a financial adviser before investing, and that you consider how appropriate PL100 - EMID is to your objectives, financial situation and needs.

It is important for you to consider the Product Disclosure Statement (PDS) relating to PL100 - EMID in full before deciding whether to acquire, or to continue to hold, units in PL100 - EMID.

You can obtain a copy of the PDS by contacting Commonwealth Bank on 02 9312 0800, Ord Minnett on 1800 180 007, Macquarie Equities Limited on 1800 789 789, and from [www.credit-suisse.com/structuredretailproducts](http://www.credit-suisse.com/structuredretailproducts) or [www.eqt.com.au/insto](http://www.eqt.com.au/insto). You can also contact EQT on 03 8623 5000 or by email to [equity@eqt.com.au](mailto:equity@eqt.com.au).

As responsible entity of PL100 - EMID, EQT will receive an administration fee from PL100 - EMID of 1.00%pa of the net asset value of PL100 - EMID (inclusive of GST and any reduced input tax credits). EQT may retain any interest earned on application monies and financial adviser commission in its personal capacity and use any monies retained to offset certain out of pocket fees or expenses associated with PL100 - EMID. Other fees and charges apply as set out in the PDS.

PL100 - EMID will enter into the Protection Strategy with Credit Suisse International (ABN 40 062 787 106) (CSI) and certain other contractual arrangements with other members of the Credit Suisse group. EQT has and may in the future also enter into derivative and other contractual arrangements in relation to other trusts in and outside the PL100 series with members of the Credit Suisse group. No member of the Credit Suisse group makes any statement, express or implied, in this document.

**An investment in PL100 - EMID is subject to investment risk, including possible delays in repayment and loss of income and capital. An investment in PL100 - EMID does not represent a deposit or other liability of any member of the Credit Suisse group, the Lead Managers, the Organising Broker or EQT. No member of the Credit Suisse group, nor the Lead Managers, nor the Organising Broker or EQT guarantees the capital value or performance of PL100 - EMID or its assets, subject to the capital protection provided by CSI to PL100 - EMID at maturity to the value of \$1.00 per unit on issue at maturity as described in the important end notes in this document.**

Commonwealth Bank of Australia ABN 48 123 123 124 (Commonwealth Bank) is a Lead Manager to the offer of units in PL100 - EMID and may receive fees under the offer.

Ord Minnett's Private Client services are provided by Ord Minnett Limited ABN 86 002 733 048 (OML). OML is a Lead Manager to the offer of units in PL100 - EMID and may receive fees for the distribution of units in PL100 - EMID and will pass on a percentage of these fees to its advisers.

Macquarie Equities Limited ABN 41 002 574 923 (MEL), participant of Australian Securities Exchange Group, Australian Financial Services Licence No. 237504, Level 18, 20 Bond Street, Sydney NSW 2000. MEL is the Organising Broker to the offer of units in PL100 - EMID and may receive fees, brokerage or commission for acting in this capacity. MEL is not an authorised deposit taking institution for the purposes of the Banking Act (Cth) 1959. MEL's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of MEL, unless noted otherwise.

This document contains forward looking statements, such as statements relating to estimated future infrastructure spending. Due to various risks and uncertainties, there can be no assurance that these forward looking statements will prove to be correct in the future.

The sources quoted in this document are in no way associated with PL100 - EMID and do not endorse or otherwise approve of PL100 - EMID.

## Lead Managers

### Commonwealth Bank of Australia

Phone 02 9312 0800

Email [seisales@cba.com.au](mailto:seisales@cba.com.au)

### Ord Minnett

Phone 1800 180 007

Email [omam@ords.com.au](mailto:omam@ords.com.au)

## Organising Broker

### Macquarie Equities Limited

Phone 1800 789 789

Email [privatewealthdirect@macquarie.com](mailto:privatewealthdirect@macquarie.com)

## Protection Strategy Provider and Manager

### Credit Suisse International