

PL100 - Emerging Markets Infrastructure Development Trust

Half yearly report

June 2009



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8am to 6pm Monday to Friday (EST)

How did PL100 – EMID perform?

	1 month %	3 month %	6 month %	12 month %	Since Inception % p.a.*
Growth	-4.42%	-6.47%	-7.57%	-6.41%	-7.90%
Income	2.22%	2.22%	2.22%	2.90%	2.73%
Net returns	-2.20%	-4.30%	-5.42%	-3.60%	-5.26%
Gross returns	-2.12%	-4.06%	-4.95%	-2.60%	-4.32%

*Date of Inception – 19 December 2007

Net Returns are calculated using pre-distribution month end mid unit prices and assumes all income is reinvested in additional units. Gross returns are calculated by adding back the Administration Fee deducted.

Past performance is not necessarily indicative of future performance. Returns are volatile and may vary from year to year.

Commentary

The Notional Portfolio of PL100 – EMID dropped by 4.1% during the six-month period following its December 2008 rebalance while the broader MSCI All Country World TR (AUD) dropped by 7.4% over the same period.

Three in four stocks in the portfolio generated positive returns in local currency terms. However, the strengthening of the Australian dollar more than offset these gains. Of the four sectors – Industrials, Materials, Telecommunication Services and Utilities – represented in the portfolio, Materials was the sole positive contributor supported by the rebound in the mining stocks. Conversely, the Telecommunication Services sector was the worst performer with all stocks in negative territory. The overall top performer was Brazilian steelmaker Companhia Siderurgica Nacional while the bottom performer was electric utilities service provider Endesa from Spain.

Source: HOLT

PL100 - EMID features

APIR Code
ETL0150AU

Term of EMID

5 years

ASX Listing Date 19 December 2007

Maturity Date 19 December 2012

Monthly Application Facility*

Minimum \$20,000 (new investors)

\$10,000 (existing investors),
thereafter multiples of \$1,000.

Monthly Redemption Facility*

Minimum \$10,000

Income distribution frequency

Semi Annual

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Composition of the Notional Portfolio at 30th June 2009

Company	Domicile	Bloomberg Country Exchange Code
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	Spain	ACS SM
ARCELORMITTAL	Netherlands	MT NA
CHINA STEEL CORPORATION	Taiwan	2002 TT
CHINA TELECOM CORP LTD	Hong Kong	728 HK
CHINA UNICOM (HONG KONG) LTD	Hong Kong	762 HK
CHUNGHWA TELECOM COMPANY LIMITED	Taiwan	2412 TT
CIA ENERGETICA DE MINAS GERAIS	Brazil	CIG US
CLP HOLDINGS LTD	Hong Kong	2 HK
COMPANHIA SIDERURGICA NACIONAL	Brazil	SID US
ENDESA SA	Spain	ELE SM
GERDAU S.A.	Brazil	GGB US
HONGKONG ELECTRIC HOLDINGS LTD	Hong Kong	6 HK
HUTCHISON WHAMPOA LTD	Hong Kong	13 HK
IBERDROLA S.A.	Spain	IBE SM
KEPCO	Korea	015760 KS
POSCO	Korea	005490 KS
SCHNEIDER ELECTRIC SA	France	SU FP
SK TELECOM	Korea	017670 KS
TELEFONOS DE MEXICO S.A.B DE C.V.	Mexico	TMX US
TENAGA NASIONAL BERHAD	Malaysia	TNB MK

Distribution History (cents per unit)

	June	Dec
2008	1.4292	0.6314
2009	2.0376	

For further information regarding PL100 - EMID and its features please read the Product Disclosure Statement dated 4 October 2007.

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