

**20 December 2005**

**SGX-ST Announcement**

**Macquarie International Infrastructure Fund Limited (MIIF)<sup>1</sup>**

**MIIF NOTES MAP INTERIM DISTRIBUTION IS IN LINE WITH GUIDANCE**

MIIF notes that Macquarie Airports (MAp) (ASX: MAP), in which MIIF has a S\$150<sup>2</sup> million investment, announced today an interim distribution of 9 cents per stapled security for the financial year ending 31 December 2005. Once this distribution payment has been made, the total distribution paid by MAp for the 2005 calendar year will be 20 cents per security, which represents a 67% increase on the previous year.

Mr Gregory Osborne, Managing Director of MIIF's manager, said "MAp's confirmation of its distribution for the 2005 year continues the proven track record of our investments to meet or exceed their stated distribution guidance. This underpins our distribution guidance to our own shareholders, which we expect to be maintained and grow over time. To date, all of our investments are tracking at or above forecast.

"As stated at the time of the recent equity fund raising, we are on track to declare a dividend payable to MIIF shareholders for the six months ending 31 December

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<sup>1</sup> The initial public offering of the ordinary shares of Macquarie International Infrastructure Fund Limited was sponsored by Macquarie Securities (Asia) Pte Limited.

<sup>2</sup> Based on foreign exchange rates and the quoted security price as at 30 September 2005. The value of this holding as at the date of this announcement will have changed due to movements in foreign exchange rates and the quoted security price. MIIF has not acquired nor disposed of any part of its interest in these assets since 30 September 2005 to the date of this announcement.

2005 of 3.10 cents per share during February 2006, payable in March 2006. We also remain confident that we will be able to declare a dividend of 3.95 cents per share for the six months ending 30 June 2006. This represents an annualised yield of 8.2%<sup>3</sup> for the 2006 year," said Mr Osborne.

MIIF holds a 2.2% interest in MAp.

### **About Macquarie Airports**

MAp is one of the world's largest private airport owners and operators with significant investments in six major airports – Sydney, Brussels, Rome, Copenhagen, Birmingham and Bristol.

Listed on the Australian Stock Exchange (ASX), MAp is a top 50 ASX company with a market capitalisation of approximately A\$4.9 billion and over 40,000 investors, including some of the world's largest pension funds.

MAp is an active long-term investor with a uniquely integrated model, bringing together both financial and operational expertise. This approach to airport ownership has seen increased choice, improved facilities and better levels of service for the 110 million passengers who use MAp's airports each year, and increasing returns to MAp security holders.

### **About Macquarie International Infrastructure Fund Limited**

MIIF is an infrastructure fund formed to own, operate and invest in a diversified group of infrastructure businesses around the world. MIIF listed on the Singapore Exchange Securities Trading Limited on 27 May 2005. MIIF offers the opportunity to access investments in, amongst others, airports, communications infrastructure, utility and energy assets, water and gas distribution assets, transport infrastructure assets and tank storage facilities, located across Australia, Europe, Asia and the United States.

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<sup>3</sup> Annualised yield is calculated by multiplying the forecast dividend per share for the six months ending 30 June 2006 by two and dividing by the price at which new shares were issued with respect to the equity fund raising completed 22 November 2005 of S\$0.96 per share.

MIIF is managed by a member of the Macquarie Bank Group, which manages funds worth more than S\$37 billion invested in 85 infrastructure assets across 18 countries.

Further information about MIIF can be found at: [www.macquarie.com/miif](http://www.macquarie.com/miif).

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