



## TOP 20 INFRASTRUCTURE HOLDINGS AT 31 December 2018

The top 20 infrastructure holdings account for 84.0% of the total Infrastructure portfolio. The table below provides a list of the top 20 Infrastructure assets that Cbus invests in, looking through to underlying holdings. Cbus invests in infrastructure directly and indirectly, through unlisted trusts and listed infrastructure vehicles.

As at 31 December 2018, the value of Cbus' investment in Infrastructure was \$5.3 billion. International infrastructure is 100% currency hedged.

Rank	Top 20 Infrastructure Holdings	Type	Location
1	Indiana Toll Road	Tollroad	North America
2	Melbourne Airport	Airport	Australian
3	NSW Ports	Seaport	Australian
4	Perth Airport	Airport	Australian
5	Forth Ports	Seaport	UK
6	Ausgrid	Utility	Australian
7	Aleatica	Tollroad	South America
8	Port of Brisbane	Seaport	Australian
9	TransGrid	Utility	Australian
10	Brisbane Airport	Airport	Australian
11	Manchester Airports	Airport	UK
12	Freeport Train 2	Energy	North America
13	South East Water	Water	UK
14	Vienna Airport	Airport	Europe
15	FCC Acqualia	Water	Europe
16	Australian Registry Investments	Registry	Australian
17	NT Airports	Airport	Australian
18	Phoenix Natural Gas	Utility	UK
19	Interlink Roads (M5)	Tollroad	Australian
20	Porterbrook Rolling Stock	Rail	UK

*Cbus' Trustee is United Super Pty Ltd; ABN 46 006 261 623; AFSL 233792; Cbus ABN 75 493 363 262*