

18 June 2009



ASX ANNOUNCEMENT

TSI FUND CONFIRMS GUIDANCE AND ANNOUNCES CAPITAL STRUCTURE REVIEW TO POSITION FOR FUTURE GROWTH

FY09 EBITDA GUIDANCE CONFIRMED

TSI Fund today confirmed it was on track to meet its EBITDA guidance of between \$112 million and \$120 million for the year ending 30 June 2009.

TSI Fund Chief Executive Officer, Mr Steve MacDonald, said today: "TSI Fund's outlook is underpinned by the continuing strong performance of our wholly owned assets and the stable cash flows generated from our portfolio of high quality assets."

FY09 DISTRIBUTION GUIDANCE AND FY10 DISTRIBUTION OUTLOOK

The TSI Fund Board also advised it expected to pay a final distribution in the order of 7 cents per stapled security in September 2009. This will bring the total distribution for the year ending 30 June 2009 to an estimated 12 cents per stapled security, consistent with the guidance provided on 9 February 2009.

The FY09 distributions will be fully funded from operating cash flow, after funding interest, debt amortisation and maintenance capital expenditure, including a \$23 million debt repayment in June 2009.

Assuming TSI Fund's assets continue to perform in line with FY09, the Directors of TSI Fund expect FY10 distributions to be at similar levels to those achieved for the year ending 30 June 2009. This assumes no cash contribution to TSI Fund from Loy Yang A. The FY10 distribution is also expected to be fully funded from operating cash flow, after funding interest, debt amortisation of \$24 million and maintenance capital expenditure.

TSI Fund has committed debt facilities secured until September 2011 and remains in full compliance with all debt covenants.

BARN HILL WIND FARM DEVELOPMENT

TSI Fund also announced it had decided not to invest in the 130MW Barn Hill Wind Farm development project, the first of the wind farm sites to be developed by Transfield Services (TSE) since its acquisition of a wind farm development portfolio in December 2007.

The uncertain state of the capital markets has led to TSI Fund's decision not to invest in the first of the wind farm opportunities and to concentrate on positioning itself to participate in the future TSE wind farm developments.

TSI Fund Chief Executive Officer, Mr Steve MacDonald, said today: "While investing in wind farms remains part of our growth strategy, to do so requires access to cost-effective capital. We believe our decision not to invest in the Barn Hill Wind Farm development project at this time is in the best interests of securityholders."

TSI Fund has a right of first refusal to invest in the wind farm development opportunities in the TSE portfolio, which has a potential capacity of approximately 900MW. TSE is continuing development work on the wind farm development portfolio and is currently focusing on northern Queensland development projects, the first of which it expects to offer to TSI Fund for investment in 2010.

CAPITAL STRUCTURE REVIEW

The TSI Fund Board of Directors has commenced a review of capital structure alternatives aimed at maximising value for securityholders.

TSI Fund is committed to pursuing its growth strategy, both through the TSE wind farm development portfolio and other opportunities.

The importance of access to cost-effective funding was highlighted when assessing the opportunity to participate in the Barn Hill Wind Farm development project.

TSI Fund Chairman, Mr Peter Young, said today: "TSI Fund's assets are performing strongly. We are committed to positioning TSI Fund so that it can continue to grow its portfolio."

"We have commenced this capital structure review in order to best position TSI Fund for future growth. The review we are undertaking will consider a broad range of options to ensure we can meet this objective."

TSI Fund has appointed Macquarie Capital Advisers to assist with the capital structure review, and will keep the market informed of material developments. The Directors note that there is no certainty that the capital structure review will result in any specific transaction.

Attached is a brief presentation regarding today's announcement.

Enquiries

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Transfield Services Infrastructure Fund (TSI Fund) is a public listed entity owning a portfolio of interests in essential infrastructure assets including five power stations, two water filtration plants and four wind farms. TSI Fund's key differentiator is its highly beneficial relationship with global asset management company, Transfield Services which provides expertise in asset development, project management, operations and maintenance.



Guidance Confirmed & Capital Structure Review Announced

18 June 2009

FY09 EBITDA and Distribution Guidance

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- TSI Fund has confirmed it is on track to meet EBITDA guidance of between \$112 million and \$120 million for FY09
- Estimated Final Distribution for 2H FY09 expected to be in the order of 7 cps, bringing the total distributions for FY09 to an estimated 12 cps
 - consistent with guidance provided on 9 February 2009
- FY09 distribution will be fully funded from operating cash flow after funding interest, debt amortisation and maintenance capital expenditure, including a \$23m debt repayment in June 2009
- Assuming TSI Fund's assets continue to perform in line with FY09, FY10 distributions expected to be at similar levels to FY09
 - assumes no cash distributions to TSI Fund from Loy Yang A
 - FY10 distribution expected to be fully funded from operating cash flow, after funding interest, debt amortisation of \$24m and maintenance capital expenditure

FY09 EBITDA guidance of \$112m – \$120m confirmed

FY09 total distribution expected to be ~12cps

FY10 total distribution expected to be at similar levels to FY09

- TSI Fund has decided not to invest in the 130MW Barn Hill Wind Farm development project as it is not feasible to raise capital in the current capital markets to invest in the project on a value accretive basis for securityholders
- TSI Fund to concentrate on positioning to participate in the future Transfield Services (TSE) wind farm developments
 - right of first refusal over TSE's wind farm development opportunities with a potential capacity of approximately 900 MW
 - TSE is continuing development work on the wind farm portfolio and is currently focusing on the northern Queensland development projects, the first of which it expects to offer to TSI Fund for investment in 2010

TSI Fund will not invest in the Barn Hill development opportunity

- Commenced review of capital structure alternatives aimed at maximising value for securityholders
 - a key objective is to ensure that TSI Fund has access to cost-effective capital to fund its future growth
 - this will have regard to TSI Fund's existing portfolio of high quality essential infrastructure assets and future development opportunities
- TSI Fund is committed to pursuing its growth strategy, both through the TSE wind farm development portfolio and other opportunities
- Importance of access to cost-effective funding was highlighted when assessing the opportunity to participate in Barn Hill Wind Farm development project
- Macquarie Capital Advisers appointed as financial adviser

TSI Fund has commenced a capital structure review

2H09 Operational Highlights

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- 100% owned assets performing well and to expectations:
 - Mt Millar Wind Farm successfully commissioned at its full capacity of 70MW in March 2009
 - Continuing improvement in average wind farm availability (at more than 95% in June, up from 89.9% for the 2H 2007 (when they were acquired)
 - Government's commitment to the national Renewable Energy Target (RET) of 20% by 2020 and the recent extension of the scheme to 2030, combined with an increase in the shortfall penalty rate will benefit future wind farm revenue and support future wind farm investment
 - Successful implementation and operation of improved capacity at Townsville Power Station, with 12.7MW blade upgrade bringing total capacity to 234MW
 - Collinsville Power Station continues to achieve improved efficiency/availability, with no impact on performance from recent floods in Queensland
- Loy Yang A Power Station performing in line with expectations, with significant improvement over CY08
 - TSI Fund and Loy Yang A Power Station continue to monitor developments and participate in the debate on CPRS

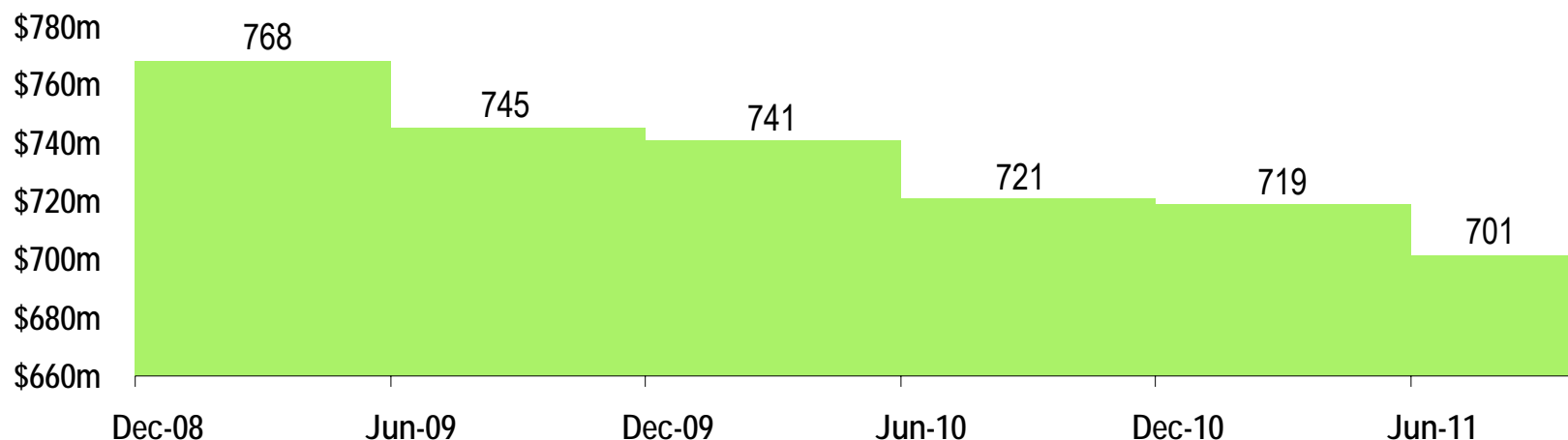
TSI Fund's assets continue to perform well

Debt Facilities

- TSI Fund has committed debt facilities secured until September 2011 and remains in full compliance with all debt covenants
- Banking syndicate includes 9 banks (58% domestic, 42% foreign)
- Debt is 90% hedged at an all-in-rate of 7.77% as at 1H09
- Continues to reduce debt (scheduled amortisation indicated)

Drawn Facility (\$m)	31 Dec 08	30 Jun 09
Base Facility	702	679
Junior Base Facility	66	66
Total	768	745

TSI Fund Total Debt Facilities



Important Notice

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Background Information for Capital Structure Review

18 June 2009

Capital Structure Review

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- The purpose of this presentation is to provide background information to parties interested in participating in TSI Fund's capital structure review
- Capital structure review will examine a broad range of options aimed at maximising value for securityholders
 - to ensure TSI Fund has access to cost-effective capital to fund its future growth
 - having regard to TSI Fund's existing portfolio of high quality essential infrastructure assets and future development opportunities
- TSI Fund is committed to pursuing its growth strategy, both through the Transfield Services (TSE) wind farm development portfolio and other opportunities
- Importance of access to cost-effective funding was highlighted when assessing the opportunity to participate in Barn Hill Wind Farm development project
- Interested parties are invited to contact TSI Fund's financial adviser, Macquarie Capital Advisers

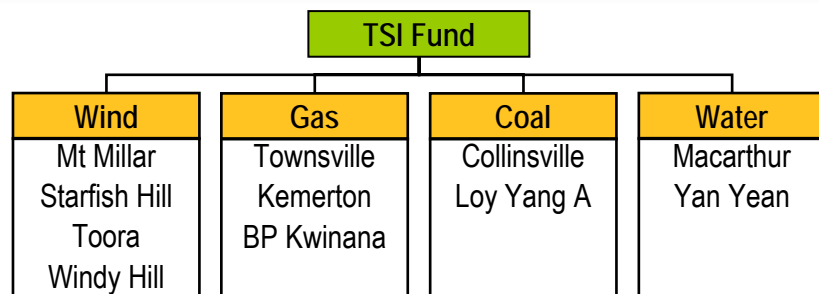
TSI Fund has commenced a capital structure review



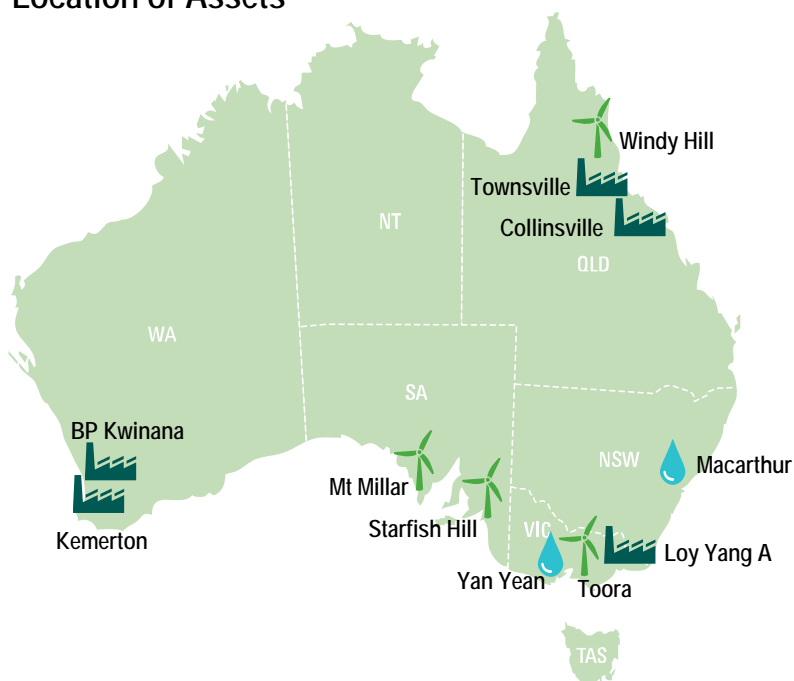
TSI Fund Background

Essential Infrastructure Asset Portfolio

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Location of Assets



Asset	Equity	Capacity	Equity	Type	Fuel
Mt Millar WF	100%	70MW	70MW	Base*	Wind
Starfish Hill WF	100%	35MW	35MW	Base*	Wind
Toora WF	100%	21MW	21MW	Base*	Wind
Windy Hill WF	100%	12MW	12MW	Base*	Wind
Townsville PS	100%	234MW	234MW	Intermediate	Gas
Kemerton PS	100%	300MW	300MW	Peak	Gas
Collinsville PS	100%	180MW	180MW	Base	Black coal
BP Kwinana PS	30%	118MW	35MW	Base	Gas
Loy Yang A PS	14%	2,200MW	309MW	Base	Brown coal
Total		3,170MW	1,196MW		
Macarthur WFP	50%	265ML per day		Base	n/a
Yan Yan WFP	50%	155ML per day		Base	n/a

PS = power station, WF = wind farm, WFP = water filtration plant

*When generating

TSI Fund is a geographically diverse portfolio of high quality thermal and wind generation and water assets

TSI Fund Highlights

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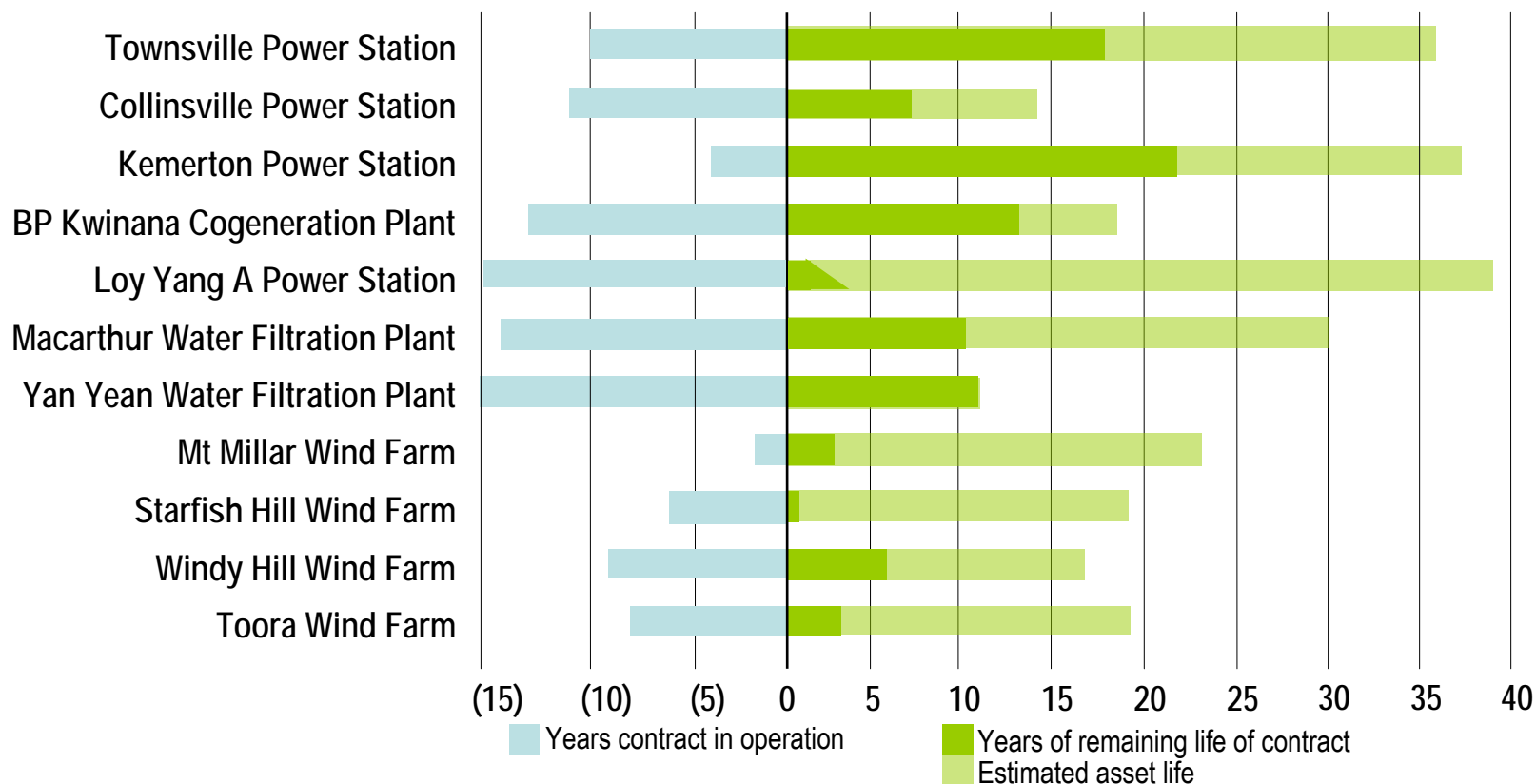


- **Diversified portfolio:** TSI Fund owns a diversified portfolio of high quality essential infrastructure assets that generates predictable cashflows
 - Portfolio diversified by operations, contract, fuel mix and geography
 - High proportion of revenue from long term contracts or existing hedges with government owned entities or other high quality counterparties
 - Assets have a sound competitive position in established markets, providing essential services across Australia
 - Strong operational track record and low operational risk
- **Greenfield and brownfield investment opportunities:** TSI Fund has access to an attractive portfolio of development opportunities, in particular for Greenfield wind asset development and Brownfield asset investment
 - Ability to upgrade or expand existing assets
 - TSI Fund's existing portfolio of wind farm assets are well placed to take advantage of the Federal Government's national Renewable Energy Target (RET) legislation
- **Leverage relationship with TSE:** TSI Fund represents an opportunity for investors to leverage TSE's operational and industry expertise in sourcing and managing infrastructure assets across a diverse range of sectors globally
 - TSE has an experienced team with proven track record
 - TSI Fund has right of first refusal on TSE's wind farm development portfolio assets
- **Strong operational and financial management:** TSI Fund management has delivered on strong operational performance and has positioned the company for growth in the renewables sector
 - Continued commitment to conservative and prudent capital management
 - Robust capital structure sees no debt refinancing until September 2011 and current facilities hedged at 90%

Contracting Position

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- Majority of portfolio underpinned by long term power purchase agreement (PPA) style contracts with government owned entities or other high quality counterparties
- More than 90% of revenue contracted for FY10

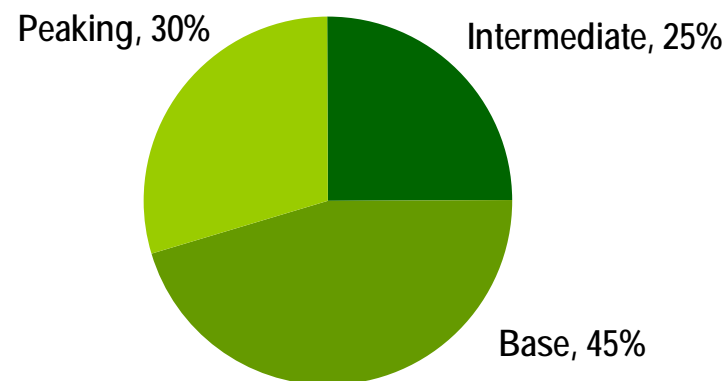


Attractive portfolio backed by long-term PPA style contracts

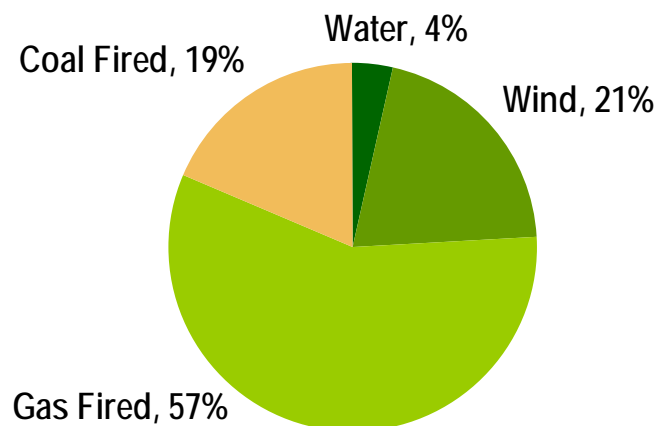
Diversification

- Generation portfolio has an attractive fuel mix
- Wind forecast to provide greater proportion of earnings from FY09 as a result of a full year contribution from the Queensland Government Wind Energy acquisition

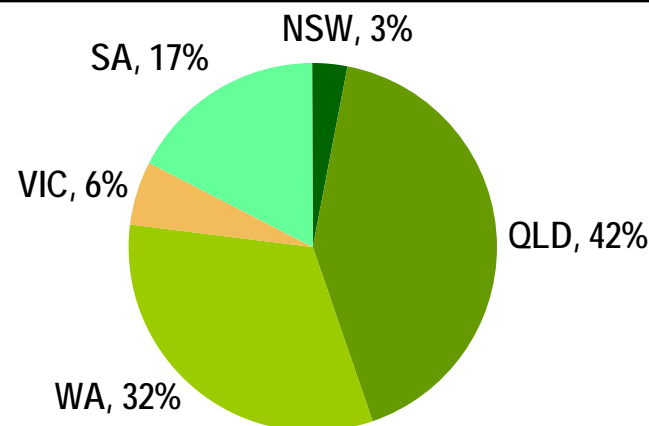
1H FY09 EBITDA by Operational Type



1H FY09 EBITDA by Fuel Type

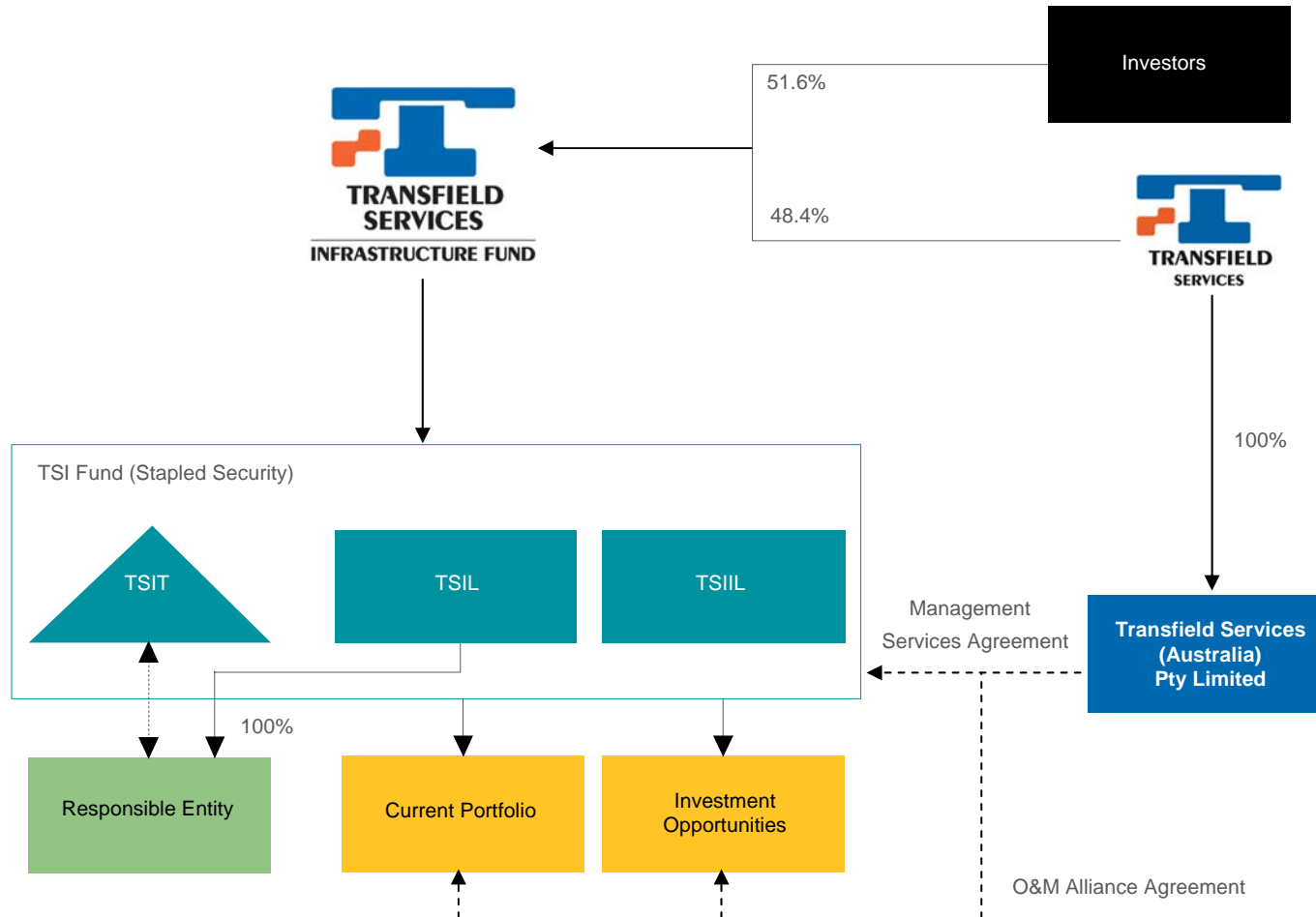


1H FY09 EBITDA by Geography



TSI Fund EBITDA diversified by operations, fuel type and geography

Corporate Structure



TSI Fund is the only fund in the market managed and operated by an engineering services company

Strategic Alliance with TSE

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TSE Today

- TSE is a leading provider of O&M, asset and project management services
- Turnover of approximately A\$3bn (excluding JVs) and employing more than 29,000 people
- TSE business spans Australia, New Zealand, the United States, Canada, the United Arab Emirates, Qatar, South East Asia and India
- Unique breadth of skills across 11 diverse industries including power, water, mining and process, roads, rail, telecommunications, facilities maintenance and defence

Relationship with TSI Fund

- TSE has a 48.4% ownership stake in TSI Fund and has two appointees to the five member TSI Fund Board
- TSE acts as the Manager to the TSI Fund pursuant to a Management Services Agreement (MSA)
 - CEO, CFO and GM, Assets are seconded from TSE to TSI Fund
 - Other TSE staff are dedicated to the TSI Fund
 - TSI Fund has first right of refusal on any infrastructure investment opportunities arising through TSE operations
- TSE is the preferred operations and maintenance (O&M) Contractor to TSI Fund, pursuant to an O&M Alliance Agreement (OMAA)

TSE relationship provides important access to growth opportunities and O&M expertise

- TSI Fund is committed to genuine and robust governance
 - Majority of TSI Fund Board (including Chairman) are independent
 - Corporate Governance Framework in place to manage governance issues between TSE and TSI Fund. The Corporate Governance Framework is supported by TSI Fund's Conflict of Interest policy and Related Party Transactions policy
 - Seconded as officers of TSI Fund act in the best interests of TSI Fund
- Market competitive MSA and OMAA
 - O&M fees based on alliance style arrangement (with a fee structure that is competitive with O&M contracts TSE has with third parties)
 - Both the MSA and OMAA contain key performance indicators
- Fee structure is linked to performance

TSI Fund governance structure facilitated by MSA and OMAA, with fee structure linked to performance

- TSE provides management services to TSI Fund under a 25 year MSA
 - TSE provides all management, technical and administrative resources required for TSI Fund's operation, including IT services
- MSA also provides TSI Fund with the right of first refusal over infrastructure investment opportunities arising through TSE's extensive operations
 - Includes the TSE wind farm development portfolio and other greenfield and brownfield opportunities arising through TSE's broad client base
- MSA represents the only layer of management costs associated with the TSI Fund assets i.e. no layer of management costs at the asset level

The MSA provides TSI Fund with a cost-effective operating model

TSE as O&M Provider

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- TSE provides O&M services to TSI Fund under a 25 year OMAA for its wholly owned assets
- OMAA provided under market standard fees which are periodically benchmarked
- Services include providing operational personnel, attending to projects, major shutdowns and outages, replacement capital works, contract administration and other day-to-day operations
- TSE is the preferred provider for the provision of O&M services for new wholly-owned assets

Controlled	Ownership	O&M Provider	Capacity	Fuel
Mt Millar WF	100%	TSE	70MW	Wind
Starfish Hill WF	100%	TSE	35MW	Wind
Toora WF	100%	TSE	21MW	Wind
Windy Hill WF	100%	TSE	12MW	Wind
Townsville PS	100%	TSE	234MW	Gas
Kemerton PS	100%	TSE	300MW	Gas
Collinsville PS	100%	TSE	180MW	Black coal
Non-Controlled	Ownership	O&M Provider	Capacity	Fuel
BP Kwinana PS	30%	International Power	118MW	Gas
Macarthur WFP	50%	United Utilities	265 ML/d	Water
Yan Yean WFP	50%	United Utilities	155 ML/d	Water
Loy Yang A PS	14%	Loy Yang A	2,200MW	Brown coal

PS = power station, WF = wind farm, WFP = water filtration plant

TSI Fund has access to a leading O&M provider in TSE

TSI Fund Risk Management

Issues / Risks	Mitigants
Economic Recession	Contracted offtake contracts (more than 90% in FY10) Small percentage of income non-contracted (under 10% in FY10)
CPRS	Offtake contracts substantially protect TSI Fund from carbon tax TSI Fund wind farms will benefit from increase in demand for renewable energy CPRS impact on LYA reduced by: <ul style="list-style-type: none"> — position within the Victorian energy market — proposed compensation — lowest emissions intensity of major brown coal producers
Electricity Demand	Revenue mainly capacity payments with small variable component
Market Pricing	No exposure to market price volatility (with the exception of Loy Yang A)
Fuel Cost	Fuel prices fixed or pass through arrangements with offtaker
Wind Resource	Geographically diverse portfolio reduces volatility
Operational Performance	Leverages the skills of TSE – demonstrated improvements in asset performance
Debt	Debt secured to September 2011 and in full compliance with all debt covenants

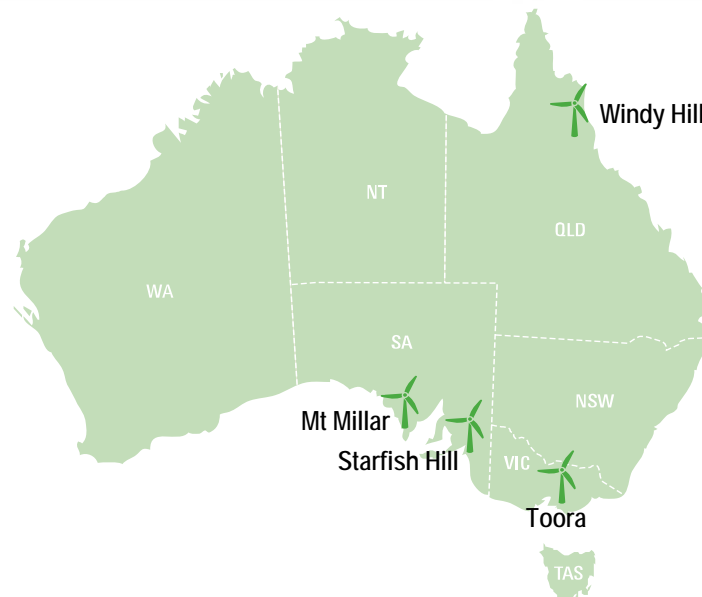
TSI Fund's portfolio is a low risk, high quality portfolio of essential infrastructure assets delivering sustainable returns to securityholders



TSI Fund Assets

Wind Farm Assets

- TSI Fund completed the acquisition of the Queensland Government Wind Assets in December 2007
- The portfolio consists of 4 operating wind farms with total generation capacity of 137.5MW
- 100% of the power and Renewable Energy Certificates (RECs) have been contracted through bundled off-take agreements for CY09
- Continuing improvement in average wind farm availability (at more than 95% in June, up from 89.9% for the 2H 2007 (when they were acquired)
- 11 prospective development sites (of approximately 900MW) acquired by TSE – TSI Fund has the first right to invest in these sites



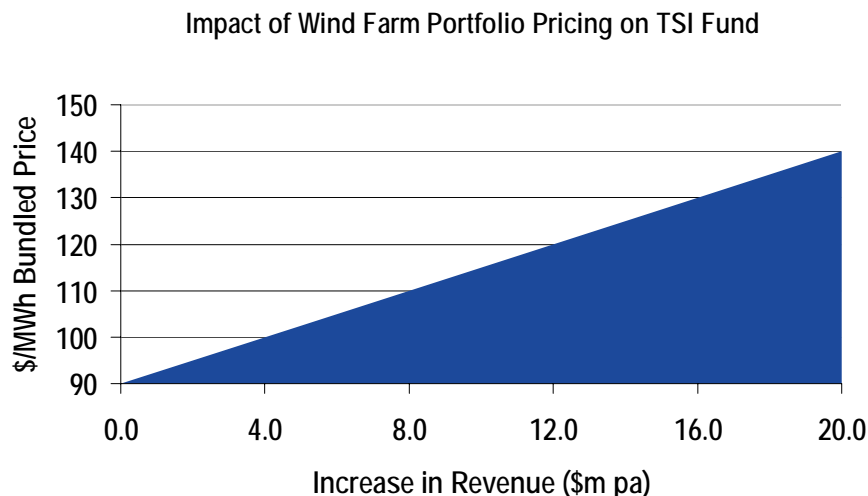
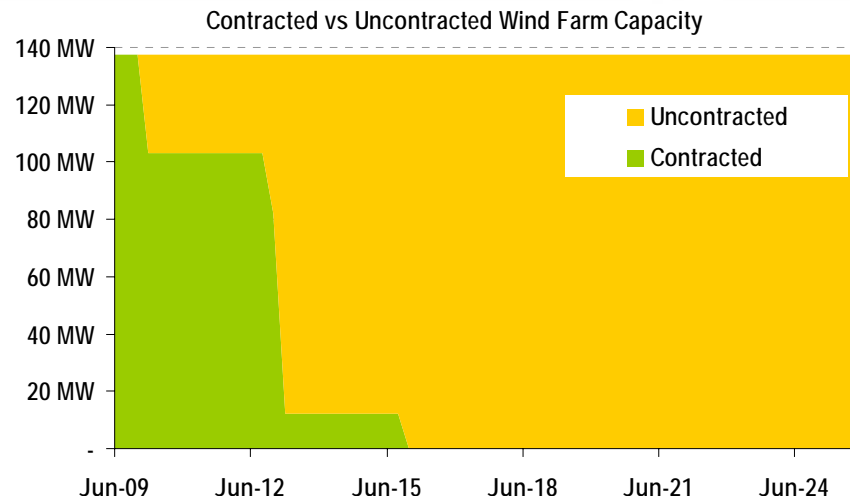
Wind Farm Asset	Location	Commissioned	Net Equity Capacity (MW)	Contracting Party	Expiry Date	1HY09 EBITDA (\$m)
Mt Millar	SA	2008-09	70.0	Energy Australia	2012	7.4
Starfish Hill	SA	2003	34.5	Hydro Tasmania	2009	3.4
Toora	Vic	2002	21.0	Energy Australia	2012	1.3
Windy Hill	Qld	2000	12.0	Ergon Energy	2015	0.7
TOTAL			137.5MW			12.7

Geographically diverse wind farm portfolio of 137.5MW

Wind Farm Contracting Opportunity

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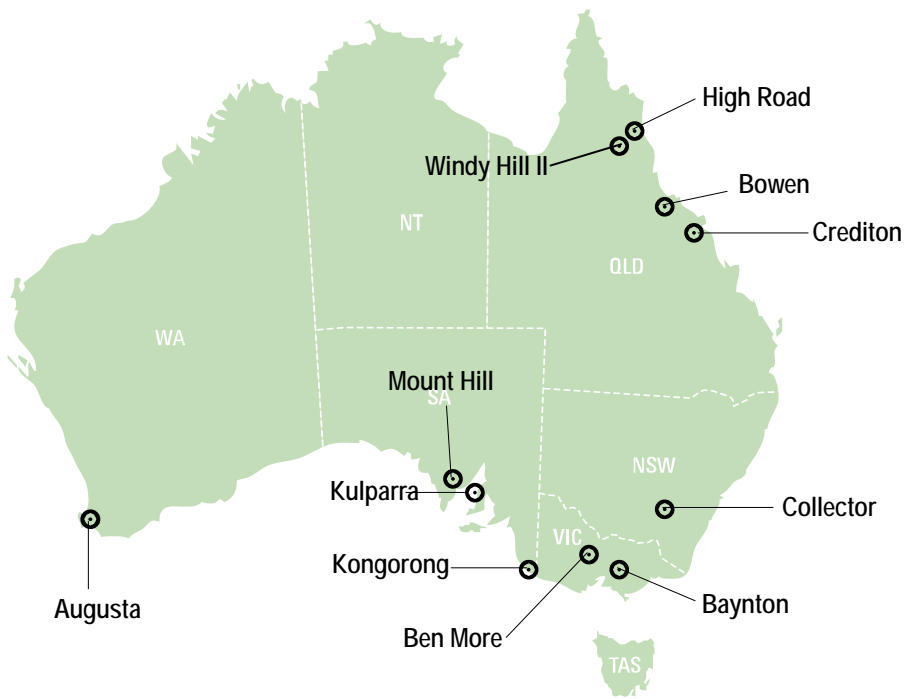
- Short term nature of current wind farm contracts enable TSI Fund to crystallise value through recontracting
 - Bundled price >\$100/MWhr provides benefit to underlying securityholder value
 - Market has RECs shortfall
 - Government commitment to RET legislation (20% renewables by 2020)
- Experience of recontracting of Starfish Hill Wind Farm indicative of opportunity
 - Recontracting for 1 year
 - Average price increased from \$77/MWhr to \$100/MWhr for CY2009 – an increase of more than 35%
 - Weighted average portfolio offtake price increase of 5%



Opportunities exist for merchant exposure or recontracting at rates that will benefit from the current electricity market prices

Wind Farm Development Portfolio

- Government renewable energy target of 20% by 2020
- Estimated potential requirement of 7,000MW – 12,000MW of installed wind capacity – current capacity in Australia of approximately 1,000MW
- TSE has 11 sites at varying stages of development, with capacity of approximately 900MW



Development Site	Capacity
Baynton	130MW
Kulparra	60 – 110MW
Collector	130 – 150MW
Kongorong	120MW
High Road	40 – 50MW
Ben More	90MW
Mount Hill	80MW
Augusta	50MW
Crediton	40MW
Bowen	100MW
Windy Hill II	12MW

TSI Fund has a strong development pipeline through the TSE wind farm development portfolio

Townsville Power Station



- Originally commissioned in 1998 as an open-cycle gas turbine plant
- \$115m redevelopment in 2005 was undertaken by TSE and involved the conversion and expansion of the existing plant to a baseload combined-cycle gas turbine (CCGT) plant
- Output sold to AGL/Arrow under a 20 year PPA
 - PPA sold to AGL/Arrow under Qld government sale of Enertade gas merchant business November 2007
- PPA with AGL/Arrow has been expanded for additional 12.7MW of capacity resulting from gas turbine blade upgrade
- Availability during the term will not be less than a guaranteed availability of 94% in off-peak and 97% in peak periods
- TSE benchmarking demonstrates that Townsville Power Station performs well relative to similar CCGT plant in terms of manning and availability

Townsville Power Station			
TSI Fund Ownership	100%		
Capacity (MW)	234		
Equity (MW)	234		
Location	Qld		
Load Type	Base		
Fuel Type	Gas		
Contract End Date	Feb-2025		
Contract Counter Party	AGL/Arrow		
Townsville Power Station (\$m)	1H09 ending 31 Dec 08	1H08 ending 31 Dec 07	FY08
Operating revenue	18.9	18.3	42.0
EBITDA	15.5	13.9	34.3

Kemerton Power Station



Kemerton Power Station

TSI Fund Ownership	100%		
Capacity (MW)	300		
Equity (MW)	300		
Location	WA		
Load Type	Peak		
Fuel Type	Gas/Diesel		
Contract End Date	Oct-30		
Contract Counter Party	Verve Energy		
Kemerton Power Station (\$m)	1H09 ending 31 Dec 08	1H08 ending 31 Dec 07	FY08
Operating revenue	26.1	26.3	62.2
EBITDA	18.4	16.6	35.3

- Initially developed by TSE in 2003 and commenced operations in November 2005
- Operates as a open-cycle gas turbine (OCGT) peaking plant, providing load/availability to the South West Interconnected System (SWIS) in Western Australia
- Capable of operating on either gas or liquid fuel
- All peaking capacity is sold to Verve Energy under a 25 Year PPA since October 2005
 - Verve Energy pays for capacity made available to it and pays for fixed and variable operations and maintenance costs
 - The PPA was expanded by 40MW in 2008 as a result of an increase in capacity arising through a wet compression upgrade project
- Operating margin improved by fuel oil contribution and efficiency bonuses
- Called on to meet WA demand in summer following June 2008 gas shortage
- TSE benchmarking demonstrates that Kemerton Power Station is a class leader for OCGTs on the basis of \$/MW, MW/man and manning/unit

Collinsville Power Station

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- Operates as an intermediate plant and provides load/availability to the Queensland region of the National Electricity Market
- Plant comprised of 4 x 30MW and 1 x 60MW units
- \$154m refurbishment completed in 1998
- Continuous operation agreement agreed for Summer 2009 and 2010
- Output sold to CS Energy under a 18 year PPA, with expiry in 2016
 - CS Energy is contracted to pay for a minimum amount of energy in any period
 - Provision in the PPA granting CS Energy a first right to negotiate an extension
- Coal sourced from the Newlands-Collinsville Joint Venture

Collinsville Power Station

TSI Fund Ownership	100%
Capacity (MW)	180
Equity (MW)	180
Location	Qld
Load Type	Intermediate
Fuel Type	Coal
Contract End Date	Aug-16
Contract Counter Party	CS Energy

Collinsville Power Station (\$m)	1H09 ending 31 Dec 08	1H08 ending 31 Dec 07	FY08
Operating revenue	27.5	28.7	56.2
EBITDA	9.8	8.8	15.5

BP Kwinana Cogeneration Plant

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BP Kwinana Power Station

TSI Fund Ownership	30%		
Capacity (MW)	118		
Equity (MW)	35.4		
Location	WA		
Load Type	Base		
Fuel Type	Gas		
Contract End Date	Dec-21		
Contract Counter Party	Verve / BP		
BP Kwinana Power Station (\$m)	1H09 ending 31 Dec 08	1H08 ending 31 Dec 07	FY08
Equity profit (30%)	1.5	2.9	4.4
Cash distribution (30%)	1.0	2.1	4.2

- Minority ownership of 30%, with balance held by partnership between International Power and Mitsui & Co
- Operates as a baseload plant
- Output is sold under an Electricity Supply Agreement (ESA) with BP and a PPA with Verve Energy for 25 years
 - Minimum amount of energy must be purchased by each counterparty in any given period
 - ESA with BP provides for fixed capacity and payment for back up electricity by BP if the plant cannot meet BP's demands
 - Post 2012 BP has right to elect to pay a tariff based on market conditions
- FY08 result above expectations
 - Result included a \$0.5m one-off non cash distribution from the release from provisions

Water Filtration Plants

Macarthur



Yan Yean



Water Filtration Plant	Yan Yean	Macarthur
TSI Fund Ownership	50%	50%
Capacity (ML/Day)	155	256
Equity (ML/Day)	78	128
Location	Vic.	NSW
Load Type	n/a	n/a
Fuel Type	n/a	n/a
Contract End Date	Feb-20	Sep-20
Contract Counter Party	Melbourne Water	Sydney Water
FY08A Equity Acct Profit	\$0.9m	\$3.5m

- **Macarthur:** Water filtration agreement with Sydney Water Corp for 25 yrs
 - Availability payments under the water filtration agreement are received for the plant being available to filter water for delivery to Sydney Water
 - After contract expiry, Sydney Water retains option to buy the plant or renegotiate another operations contract
- **Yan Yean:** Water filtration agreement with Melbourne Water Corp for 25 yrs
 - Receives availability payments and volume payments
 - Yan Yean is returned to offtaker at contract end
- WFPs mostly performed to expectations in FY08, with low risk investment providing reliable cash flows
- Operations and maintenance contract with United Utilities

Loy Yang A Power Station



- Loy Yang A Power Station is a merchant power plant that sells its output into the NEM
- Loy Yang A Power Station is among the lowest marginal cost generators in Australia and produces approximately 30% of Victoria's electricity requirements
- Loy Yang A Power Station has the lowest carbon intensity of the Victorian major brown coal generators
- Loy Yang A Power Station adopts a multi-year hedging strategy
- O&M undertaken by 500 staff employed by Loy Yang Power Management complemented by contractors
- Other shareholders in Loy Yang A Power Station comprise AGL (32.5%), Tokyo Electric Power Company (32.5%), MTAA (12.8%), West Scheme (5.7%) and Statewide Super (2.5%)

Loy Yang A Power Station

TSI Fund Ownership	14.03%		
Capacity (MW)	2,200		
Equity (MW)	309		
Location	Vic.		
Load Type	Base		
Fuel Type	Coal		
Contract End Date	Merchant		
Contract Counter Party	n/a		
Loy Yang A Power Station (\$m)	1H09 ending 31 Dec 08	1H08 ending 31 Dec 07	FY08
Op revenue (100%)	314.9	326.8	604.5
NPAT (100%)	66.7	266.9	345.1
Distributions (14.03%)	0.0	2.2	4.3

Important Notice

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