

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: **Transfield Services Infrastructure Fund ("TSIF")**
TSIF is the tripled stapled structure comprised of Infrastructure Fund Management Limited as Responsible Entity for Transfield Services Infrastructure Trust, Transfield Services Infrastructure Limited and TSI International Limited

Level 10
111 Pacific Highway
North Sydney
NSW 2000

ABN 70 118 203 731, 125 010 531, 31 106 617 332, 68 124 582 547

To: **ASX Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **16 June 2011**.

The previous notice was given to the company on **3 June 2011**

The previous notice was dated **3 June 2011**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice c.o.b. 31 May 2011		Present notice c.o.b. 16 June 2011	
	Person's votes	Voting power	Person's votes	Voting power
Stapled Securities	47,312,437	10.79%	52,617,348	11.99%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (stapled securities unless stated)	Person's Votes
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	50,289,722 stapled securities under DNU Nominees Pty Limited. For the balance, being executed trades pending settlement.	50,289,722 stapled securities under DNU Nominees Pty Limited, subject to trades pending settlement.	In its capacity as stockbroker and in various or other related capacities. Each holding company of Deutsche Securities Australia Limited, is deemed to have the same relevant interest.	52,609,609	52,609,609
Deutsche Bank AG (London Branch) and each of its holding companies in the Deutsche Bank Group.	JP Morgan Chase Bank N.A.	Deutsche Bank AG (London Branch)	In its capacity as stockbroker and in various or other related capacities. Each holding company of Deutsche Bank AG (London Branch), including Deutsche Bank, is deemed to have the same relevant interest.	7,739	7,739

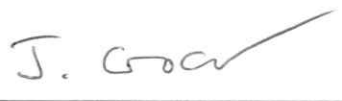
5. Consideration

N/A

6. Addresses

The addresses of persons named in this form are:

Name **Address**
 Deutsche Bank Group C/- Level 59, International Commerce Centre, 1 Austin Road, West Kowloon, Hong Kong



Signature _____

Name Jamie Crocker

Date 20 June 2011

Schedule 1 to Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans.Number	Consideration
DEUTSCHE SECURITIES	TSI	Stapled Securities	01/06/2011	B	375,315	-315,264.60
DEUTSCHE SECURITIES	TSI	Stapled Securities	01/06/2011	B	27,369	-22,989.96
DEUTSCHE SECURITIES	TSI	Stapled Securities	01/06/2011	S	-31,434	26,404.56
DEUTSCHE SECURITIES	TSI	Stapled Securities	01/06/2011	S	-48,549	40,698.63
DEUTSCHE SECURITIES	TSI	Stapled Securities	02/06/2011	B	710,995	-597,235.80
DEUTSCHE SECURITIES	TSI	Stapled Securities	02/06/2011	B	702	-589.68
DEUTSCHE SECURITIES	TSI	Stapled Securities	02/06/2011	S	-1,421	1,194.83
DEUTSCHE SECURITIES	TSI	Stapled Securities	03/06/2011	B	232,866	-195,607.44
DEUTSCHE SECURITIES	TSI	Stapled Securities	06/06/2011	B	250,728	-210,611.52
DEUTSCHE SECURITIES	TSI	Stapled Securities	06/06/2011	B	98,475	-83,082.37
DEUTSCHE SECURITIES	TSI	Stapled Securities	06/06/2011	B	18	-15.12
DEUTSCHE SECURITIES	TSI	Stapled Securities	06/06/2011	B	9	-7.56
DEUTSCHE SECURITIES	TSI	Stapled Securities	06/06/2011	S	-98,475	83,082.37
DEUTSCHE SECURITIES	TSI	Stapled Securities	07/06/2011	B	242,770	-203,926.80
DEUTSCHE SECURITIES	TSI	Stapled Securities	07/06/2011	B	10	-8.40
DEUTSCHE SECURITIES	TSI	Stapled Securities	07/06/2011	B	5	-4.20
DEUTSCHE SECURITIES	TSI	Stapled Securities	07/06/2011	S	-30	25.20
DEUTSCHE SECURITIES	TSI	Stapled Securities	07/06/2011	S	-58	48.72
DEUTSCHE SECURITIES	TSI	Stapled Securities	07/06/2011	S	-726	609.84
DEUTSCHE SECURITIES	TSI	Stapled Securities	08/06/2011	B	528,926	-444,297.84
DEUTSCHE SECURITIES	TSI	Stapled Securities	08/06/2011	B	3	-2.52
DEUTSCHE SECURITIES	TSI	Stapled Securities	09/06/2011	B	632,686	-531,456.24
DEUTSCHE SECURITIES	TSI	Stapled Securities	10/06/2011	B	57,158	-48,012.72
DEUTSCHE SECURITIES	TSI	Stapled Securities	14/06/2011	B	59	-49.86
DEUTSCHE SECURITIES	TSI	Stapled Securities	14/06/2011	B	2	-1.69
DEUTSCHE SECURITIES	TSI	Stapled Securities	14/06/2011	S	-20	16.90
DEUTSCHE SECURITIES	TSI	Stapled Securities	14/06/2011	S	-39	32.96
DEUTSCHE SECURITIES	TSI	Stapled Securities	14/06/2011	S	-59	49.57
DEUTSCHE SECURITIES	TSI	Stapled Securities	15/06/2011	B	624	-527.28
DEUTSCHE SECURITIES	TSI	Stapled Securities	16/06/2011	B	2,319,263	-1,961,400.72