

29 June 2017

Record Date for Entitlements for SYDSZC

RBS Alternative Investments (Australia) Pty Limited as issuer **Sydney Airport Holdings Pty Ltd** Self Funding Instalment Warrants (SYDSZC), confirms that the record date for entitlements to the AUD \$0.165 distribution (0% franked) for the SYDSZC Self-Funding Instalments is 30th June 2017, coinciding with the record date for the **Sydney Airport Holdings Pty Ltd** Ordinary Share dividend

Pursuant to the key commercial terms outlined in Part 2 of the Product Disclosure Statement for SYDSZC, the dividend will be applied to reduce the outstanding Instalment Payment (Loan Amount) as follows;

Issuer: RBS Alternative Investments (Australia) Pty Limited

ASX Code	Current Instalment Payment (Loan Amount)	Distribution applied to this Instalment Payment	Interest refund applicable to this distribution	New Instalment Payment (Loan Amount)
SYDSZC	\$0.1683	\$0.1650	\$0.0033	\$0.0000

The new Instalment Payment (Loan Amount) will be effective from the ex-distribution date of 29th Jun 2017.

The Trustee will transfer the **Sydney Airport Holdings Pty Ltd** securities to the instalment holders on an Issuer Sponsored basis within 10 business days of the expiry date of 29 June 2017. As the Instalment Payment has reduced to zero and pursuant to clause 15.1(d) and 16.1 of the Terms of Issue, please note that RBS will nominate, with the consent of ASX, 29 June 2017 as an Early Expiry Date. As a result, SYDSZC has been suspended and will be terminated in due course.

For and on behalf of,

RBS Alternative Investments (Australia) Pty Ltd

RBS Alternative Investments (Australia) Pty Ltd is not an Authorised Deposit-Taking Institution and the products which are issued by it do not form deposits or other funds or liabilities of The Royal Bank of Scotland N.V. or The Royal Bank of Scotland plc. The Royal Bank of Scotland plc does not guarantee the obligations of RBS Alternative Investments (Australia) Pty Ltd. The Royal Bank of Scotland plc is a foreign Authorised Deposit-Taking Institution and the products which are issued by it do not form deposits or other funds of The Royal Bank of Scotland plc, or deposits or other funds or liabilities of The Royal Bank of Scotland N.V. or RBS Alternative Investments (Australia) Pty Ltd.