

Investing in infrastructure

Axiom Education New South Wales

Axiom Education Holdings (Axiom) was the first Public Private Partnership (PPP) for school infrastructure in Australia.



Over a 25 month period, nine new schools were designed, approved, constructed and commissioned for use in NSW. Each school was ready for use by students in early 2005.

The schools comprise six primary, two secondary and one special needs school. Seven childcare centres have also been built adjoining school land.

What is the investment?

Axiom generates income from a 30-year concession arrangement with the NSW Government (through the Department of Education and Training) for the financing, design, construction, maintenance and facilities management of the nine schools.

Location

Western Sydney, Illawarra and Hunter regions, New South Wales

AustralianSuper's interest in the asset **38.6%**

How AustralianSuper invests in infrastructure

AustralianSuper invests in infrastructure assets as a way of diversifying our investment portfolio. To most people infrastructure means assets like bridges, toll roads and utilities, but in fact it can include a wide range of other investments. We are keen to invest in projects that have direct benefits for the community and/or the environment.



Axiom receives a monthly service fee payment, which is indexed quarterly against the CPI. The payments are linked to the achievement of key performance indicators related to the availability of classrooms and other facilities at the schools. Axiom has a fixed price contract with Spotless Services Australia Limited for the full term of the contract covering operational management of the schools.

How does AustralianSuper invest?

AustralianSuper invests in Axiom through the Industry Funds Management Australian Infrastructure (IFMAI) Fund.

IFMAI acquired 100% of Axiom in 2003. The nine schools will be handed back to the NSW Government for nil consideration in 2032.

(Information sources: Industry Funds Management, Infrastructure Partnerships Australia website, August 2009)

Did you know...

- The success of this social infrastructure Public Private Partnership means this approach has become a 'model' for the delivery of new schools in New South Wales.
- The major benefits from the project have been to bring forward by two years completion of the new schools and a significant reduction in the cost.



Would you like more information?

If you have any questions about making an investment choice

Call AustralianSuper on:



1300 300 273

and ask to speak to one of our qualified financial advisers – they can provide over-the-phone financial advice at no cost.



Or visit our website at:

www.australiansuper.com/infrastructure

Our website also provides a wealth of investment information and resources.

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