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## AustralianSuper acquires a stake in Chesapeake toll roads

AustralianSuper has acquired a 25% stake in Transurban's Chesapeake toll road assets in the United States.

AustralianSuper partnered with the Canada Pension Plan Investment Board which will take a 15 per cent stake and UniSuper which will take 10 per cent. Transurban will retain the remaining 50%.

The assets comprise Transurban's Greater Washington area operational assets which include the 495 Express Lanes, 95 Express Lanes and 395 Express Lanes, as well as three projects in delivery and development (the Fredericksburg Extension, 495 Express Lanes Northern Extension and the Capital Beltway Accord).

AustralianSuper Head of Infrastructure, Nik Kemp, said the deal would play a role in helping to provide Fund members with sustainable long-term returns.

'This is a great opportunity for AustralianSuper to access high quality global infrastructure assets, further strengthening the Fund's \$20bn infrastructure portfolio. The Fund is intending to continue to invest in new opportunities in the US market over the coming years as we move to open an office in New York in the first half of 2021,' Mr Kemp said.

'Together with our partners, we see significant benefits in directly owning infrastructure; where we can leverage our size, longer-term investment horizon and access to growth capital to create better investment returns for AustralianSuper members.

'Investing alongside a world-class toll road operator in Transurban and other long term like-minded investors in this high-quality toll road portfolio is a great outcome for members. With considerable growth potential embedded in the asset, the opportunity for us to further invest will create additional value for members in the years to come.'

### About AustralianSuper

AustralianSuper manages more than \$200 billion of members' retirement savings on behalf of more than 2.3 million members from around 333,000 businesses\*. One in 10 working Australians is a member of AustralianSuper, the nation's largest superannuation fund.

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\* As at 30 November 2020

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