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AustralianSuper increases investment in WestConnex

AustralianSuper has today announced the Fund's interest in WestConnex has risen to 20.5%, following Sydney Transport Partners' (STP) acquisition of the remaining 49% interest in WestConnex from the New South Wales Government.

The acquisition follows STP's initial acquisition of a 51% interest in WestConnex in 2018 and will bring STP's ownership of WestConnex to 100%.

WestConnex comprises a 70-kilometre network of new and expanded motorway, including the M4, M5 East and M8, as well as the M4-M5 link (due to complete in 2023) and the M5 West (from December 2026).

The network provides a faster and more efficient way for Sydney's west and southwest to connect to the CBD, Sydney Airport and Port Botany, and is expected to benefit from future growth generated from further infrastructure investment in NSW.

AustralianSuper's Head of Infrastructure, Nik Kemp said it was very pleasing to be able to increase the Fund's investment in this high-quality Australian infrastructure asset.

"Not only does our investment in WestConnex benefit our 2.4 million members through the investment returns it generates on their retirement savings, it also contributes to better transport outcomes that benefit the NSW economy and the broader Sydney community that drive on WestConnex roads every day," Mr Kemp said.

"This is a great opportunity for AustralianSuper to strengthen its relationship and invest further alongside high quality global investment partners that are aligned in their focus on long-term value creation."

Other investors in STP include Transurban, which own 50% of STP and operate WestConnex on behalf of the owners, and global pension and sovereign wealth funds Canadian Pension Plan Investment Board, Caisse de dépôt et placement du Québec and Tawreed Investments.

"Transurban are world class toll road owners and operators, and this additional investment in WestConnex provides an opportunity to extend our strategic relationship," said Mr Kemp.

AustralianSuper has over \$24 billion invested in infrastructure globally including direct interests in Australian infrastructure assets such as NSW Ports, Ausgrid, WestConnex, Transurban Queensland and Perth Airport.

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About AustralianSuper

AustralianSuper manages more than \$233 billion of members' retirement savings on behalf of more than 2.4 million members from around 360,000 businesses. One in 10 working Australians is a member of AustralianSuper, the nation's largest and best performing super fund over the long term.

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