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AustralianSuper members to benefit from successful WestConnex bid

Sydney Transport Partners successful bidder for 51% of WestConnex

AustralianSuper members are now part owners of a major piece of NSW infrastructure after the Sydney Transport Partners consortium won the bid for 51 per cent ownership of WestConnex, the largest road infrastructure project underway in Australia.

AustralianSuper is part of the Australian-controlled consortium that will deliver a game changing transport network for Sydney and lift economic development across New South Wales.

AustralianSuper Chief Investment Officer, Mark Delaney, said the deal will boost economic growth and employ thousands of workers while providing returns that will contribute to the long term retirement savings of the Fund's members.

'WestConnex is a high-quality road network and is vitally important to the NSW economy. We commend the NSW Government for its willingness to harness superannuation money to drive positive outcomes for the State,' Mr Delaney said.

'This is a great result for AustralianSuper's more than two million members, of which over 600,000 are New South Wales based. It also represents a major investment in critical infrastructure, to the long-term benefit of the broader NSW community,' he said.

Mr Delaney said the deal was another example of AustralianSuper's ability to leverage its size and scale and partner with major investors to acquire high quality assets.

'AustralianSuper is a significant global investor and the Fund will continue to pursue opportunities to access quality long-term investments that deliver on our purpose of providing members with the best possible retirement outcome,' Mr Delaney said.

The over 70 per cent Australian-owned consortium comprised four market-leading companies from the infrastructure and superannuation sectors - Transurban, AustralianSuper, Canada Pension Plan Investment Board and Tawreed.

AustralianSuper has been investing in productive infrastructure businesses and assets for over 20 years with a current portfolio valued in excess of \$13 billion, including significant stakes in NSW Ports and Transurban Queensland.

About AustralianSuper

AustralianSuper manages more than \$140 billion of members' retirement savings on behalf of more than 2.2 million members from around 280,000 businesses. One in 10 working Australians is a member of AustralianSuper, the nation's largest superannuation fund.

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