

Media Release

Saturday 14 December 2019

First State Super celebrates launch of Sydney Light Rail

First State Super has joined with thousands of other Sydneysiders to celebrate the official launch of the new CBD and South East Light Rail along the L2 Randwick to Circular Quay line today (14 December 2019).

As a majority investor in the project, First State Super Chief Executive Officer Deanne Stewart said today's opening marked a significant milestone in the future economic prosperity of Sydney.

'From the moment the test light rail vehicles started rolling down George St, you could see the excitement that this project has generated in our city and State,' Ms Stewart said. 'This really is a service for all Sydneysiders, whether you are one of the close to 250,000 workers who are expected to eventually use the service during the morning peak; or who will get to work or home more quickly thanks to less congestion on our roads, or are simply able to move around the CBD more easily.'

'While First State Super's primary objective is to deliver the best possible long-term, sustainable investment returns to our more than 800,000 members; as a responsible owner, we believe we can do this while being a genuine force for good in our community.'

'Investments such as Sydney Light Rail are wonderful examples of just how we can unlock the potential of our members' retirement savings to not only deliver great returns but, support vital social infrastructure as well.'

First State Super has a 62.5% stake in the new Sydney Light Rail as part of the ALTRAC consortium. Chief Investment Officer Damian Graham said the Sydney Light Rail, was one of the most significant direct investments the \$100bn fund had made.

'This really is a city-changing piece of infrastructure,' Mr Graham said. 'It will not only benefit Sydneysiders now but for generations to come. As this service opens to the public, we are so excited to see just what a difference it will make to our city, now and well into the future.'

'Through reduced congestion and increased productivity, the Sydney Light Rail is a real game-changer, and we are proud to have played our part in delivering it for our community. We look forward to watching the service grow and develop over the decades to come.'

'The Sydney Light Rail is a great example of a genuine partnership between the NSW State Government, investors such as First State Super and all of the members of the consortium including John Laing and Acciona, Transdev, Alstom and our bank group who helped to bring the project to life. Today is a real day of celebration for all involved.'

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Media enquiries:

first & foremost for you



Michael Baldwin, Head of Communications and Community, 0438 007 100,
michael_baldwin@firststatesuper.com.au

Note to Editors:

First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With \$100bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year - some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.