

MEDIA RELEASE

16 September 2018

Australian superannuation funds announce \$15 billion Melbourne Airport 'Super Train'

A consortium backed by the superannuation of more than seven million Australians today announced a detailed plan for Melbourne's long-awaited airport rail link, promising the fastest travel times, a premium around-the-clock service and enhanced access for regional Victorians.

AirRail Melbourne, comprising IFM Investors, Melbourne Airport, Metro Trains Australia and Southern Cross Station, today unveiled its blueprint for the development of the rail link with the Victorian and Australian Governments.

Under the \$15 billion plan, AirRail Melbourne is proposing to match the \$5 billion funding announced by both the Victorian and Commonwealth Governments to build a world-class link that unlocks additional rail capacity and creates thousands of new jobs.

'Super Train' key features

- 20-minute travel time to the city, using a redeveloped Sunshine Station super-hub to provide greater access for regional passengers;
- Construction-ready in late 2020, two years earlier than currently planned;
- 24/7 trains, departing every 10 minutes during peak periods, with passengers fast-tracked at Southern Cross Station and Melbourne Airport to cut interchange times;
- One-way tickets at less than \$20 in today's prices;
- Reduction of 10 minutes from travel times for regional services into the city via new dedicated tracks;
- Supporting 12,000 jobs each year during construction and stimulating 13,000 jobs in Melbourne's west and Victoria's regions; and
- 27 kilometres of new track and twin rail tunnels to deliver a premium airport rail service and open up additional capacity for rail services to Melbourne's booming west.

The 'Super Train' proposal would connect the entire Victorian rail network with the airport, cut road congestion in Melbourne's west and north and complement the Metro Tunnel and proposed Suburban Rail Loop projects. AirRail Melbourne will submit its plan to government this week.

AirRail Melbourne represents a logical combination of globally recognised transport operators and investors. With the operators of both Melbourne Airport and Southern Cross Station in the consortium, and experience in international airport rail links, AirRail Melbourne is uniquely placed to accelerate the delivery of this city-shaping project for the benefit of all Victorians and visitors to the state.

IFM Investors chief executive Brett Himbury said "Our 'Super Train' investment proposal represents a significant opportunity for seven million Australians to invest in a nation-building project through their superannuation funds. A partnership between the Victorian and Commonwealth Governments demonstrates the universal support for this essential project which has transformed talk of a Melbourne Airport Rail Link into a viable project that drives productivity for the nation.

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This 'Super Train' will help grow the superannuation accounts of millions of Australians through a dependable long-term crucial infrastructure investment."

Melbourne Airport chief executive officer Lyell Strambi said "As Melbourne marches toward becoming Australia's largest city our infrastructure needs to keep pace. Key to this is the development of the airport and all its elements to cope with a near doubling of passengers over the next 20 years. As we expand our runways and terminal facilities we also need world-class linkages between the airport, city and regional Victoria. Our vision is for a seamless passenger experience at the airport, properly integrated between the train carriage and the terminal."

Metro Trains Australia managing director (acting) Leah Waymark said "We are committed to delivering a world-class service with the frequency, comfort, safety and reliability people expect of a high-performing airport rail line. Victorians and visitors alike will benefit from being able to plan their journey with precision. The Melbourne Airport Rail Link is an essential part of an interconnected public transport service for our growing international city."

Southern Cross Station CEO Colin Chanter said "With more than a million people passing through our station each week, Southern Cross is uniquely positioned to connect local and international travellers with Melbourne Airport, the CBD, metropolitan Melbourne and the rest of Victoria. Our design enhances the capacity of Melbourne's broader rail network from day one, allowing more trains to run more often and supercharges future upgrades to metro and regional rail lines."

Notes for editors: About AirRail Melbourne

IFM Investors: IFM Investors is a uniquely-structured global fund manager with \$112 billion under management as of 31 August 2018. Established more than 20 years ago and owned by 27 major superannuation funds, IFM Investors' interests are deeply aligned with the interests of its investors. ifminvestors.com

Melbourne Airport: Melbourne Airport is owned and operated by Australia Pacific Airports Corporation Limited (APAC). APAC is a privately held corporation owned by institutional investors, predominantly superannuation and pension funds. The funds are owned, managed or represented by the Future Fund, AMP, IFM Investors, SAS Trustee Corporation and Utilities Trust of Australia. melbourneairport.com.au

Metro Trains Australia: MTA is a consortium of rail and construction businesses, harnessing the strength and experience of shareholders MTR Corporation (60%), John Holland Group (20%) and UGL Rail (20%). MTA, led by Andrew Lezala, is committed to delivering a superior travel experience by rail. With a passionate vision of transforming transport, the company is on a mission to operate modern rail networks with continuous improvement in safety, customer service and reliability. MTA is the holding company of Metro Trains Melbourne (MTM), the operator of the metropolitan railway in the nation's fastest growing capital city. metrotrainsau.com

Southern Cross Station: Southern Cross Station is Victoria's primary metropolitan and regional transport gateway, serving more than 1.2 million people every week. The station is owned, operated and maintained by IFM Investors under a Public Private Partnership with the Victorian Government. southerncrossstation.com.au

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