



Media release

27 August 2013

Application for preliminary discovery by Australian Super

The Future Fund is disappointed that Australian Super has made an application for preliminary discovery in relation to the Future Fund's acquisition of a shareholding in Perth Airport Development Group Pty Ltd (PADG). The Future Fund will oppose this application.

The acquisition was part of a much larger transaction involving the sale by Australian Infrastructure Fund (AIX) of a number of airport infrastructure investments.

The Future Fund denies that it has any liability to Australian Super in relation to the acquisition by the Future Fund of the PADG shareholding and will vigorously defend any claim for relief should Australian Super decide to pursue a claim.

By making an offer of \$2 billion to acquire AIX's assets and in the end securing around half of the total, this transaction unlocked value for AIX shareholders and other investors in the assets, which included a range of airport assets across Australia and internationally.

The Future Fund remains focused on the task of building and managing the portfolio in line with its investment mandate.

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