

[< Back to news](#)



## NZ SUPER FUND STATEMENT ON AUCKLAND LIGHT RAIL PROJECT

Posted On: Wednesday, 9 May 2018

The NZ Super Fund confirmed today that it had submitted an unsolicited proposal to the Government offering to assess the viability of the Auckland Light Rail Project for commercial investment.

Acting Chief Executive Matt Whineray said: “The Government has signalled its intention to accelerate core infrastructure investment in a number of areas. We consider the Auckland Light Rail network to be an infrastructure project of sufficient scale and significance to be an attractive prospect for investment. We wish to explore whether a NZ Super Fund-led consortium leveraging our international relationships can fund and deliver the project, on a fully commercial basis.”

The NZ Super Fund has identified as its potential partner CDPQ Infra, a wholly owned subsidiary of Caisse de dépôt et placement du Québec (CDPQ) responsible for developing and operating infrastructure projects. CDPQ is one of Canada’s leading institutional fund managers with USD238.2 billion in net assets, and has extensive experience in infrastructure development and investment globally. CDPQ Infra is responsible for developing, building and operating Montreal’s 67-km light rail network. Other members could potentially be added to the consortium.

The NZ Super Fund understands and respects the Government’s need to run a procurement process and looks forward to further engagement with the NZ Transport Agency.

Currently around 2% of the NZ\$38b NZ Super Fund is invested in infrastructure globally. It has around \$5b invested in New Zealand.

Given the commercial sensitivity of the process further comment by the NZ Super Fund will be limited at this time.

The Government’s statement on the Light Rail Project can be found [here](#).