



Fax

To Company Announcements Office

Company Australian Stock Exchange Ltd

Fax 1300 135 638

From Heidi Chen

Date 04/09/2017

Pages 6 (including this one)

Subject ASIC Form 604 - SYD

UniSuper Limited

Head Office

Level 1, 385 Bourke Street
Melbourne Victoria 3000

Telephone 03 8831 6100

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enquiry@unisuper.com.au

www.unisuper.com.au

Administrator

UniSuper Management Pty Ltd

ABN 91 006 961 799

Australian Financial Services

Licence No. 235907

Trustee

UniSuper Limited

ABN 54 006 027 121

Fund

ABN 91 385 943 850

Dear Sir/Madam,

I attach the notice regarding our change in substantial shareholding, signed by our Company Secretary. Please note that the securities are held by BNP Paribas Nominees Pty Limited as custodian for UniSuper Limited. Please note that various fund managers hold the shares as investment manager for UniSuper Ltd. Details are attached.

If you have any queries please contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to be "HC" followed by a long, sweeping horizontal line.

Heidi Chen

Accountant – Taxation and Financial Reporting

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme SYDNEY AIRPORT

ACN/ARSN 165 056 360

1. Details of substantial holder (1)

Name BNP Paribas Nominees Pty Limited

ACN/ARSN (if applicable) 084 150 023

There was a change in the interests of the substantial holder on 19/01/2018The previous notice was given to the company on 18/08/2015The previous notice was dated 18/08/2015**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Voting power (6)	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	362,515,704	16.36%	393,850,785	17.49%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Appendix A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer to Appendix B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
UniSuper Limited	Level 1, 365 Bourke Street, Melbourne VIC 3000
BNP Paribas Nominees Pty Limited	Level 8, Castlereagh Street, Sydney NSW 2000

Signature

print name Anne Webster Wright capacity Company Secretary
 sign here Anne W. Wright date 22/1/18

DIRECTIONS

- 1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- 2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- 3) See the definition of "relevant interest" in sections 606 and 671B(7) of the Corporations Act 2001.
- 4) The voting shares of a company constitute one class unless divided into separate classes.
- 5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- 6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- 7) Include details of:
 - a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- 8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- 9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

APPENDIX A						
Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of securities	Number of securities	Persons votes affected
26/10/2015	UniSuper Management Ltd	On-market Purchase	4,309,590.75	Fully Paid Stapled Securities	1,127,000	1,127,000
26/10/2015	Yarra Capital Management	On-market Sale	-4,309,590.75	Fully Paid Stapled Securities	- 1,127,000	- 1,127,000
10/11/2015	UniSuper Management Ltd	On-market Purchase	5,481,646.42	Fully Paid Stapled Securities	886,474	886,474
13/11/2015	UniSuper Management Ltd	On-market Purchase	5,744,932.69	Fully Paid Stapled Securities	927,250	927,250
14/12/2015	State Street	On-market Sale	-2,655,575.08	Fully Paid Stapled Securities	- 439,308	- 439,308
21/12/2015	State Street	On-market Sale	-249,598.88	Fully Paid Stapled Securities	- 39,719	- 39,719
22/12/2015	State Street	On-market Sale	-515,421.25	Fully Paid Stapled Securities	- 81,779	- 81,779
18/01/2016	Arnhem	On-market Purchase	991,340.53	Fully Paid Stapled Securities	165,437	165,437
18/01/2016	Arnhem	On-market Purchase	284,185.80	Fully Paid Stapled Securities	47,621	47,621
18/01/2016	Arnhem	On-market Purchase	446,903.33	Fully Paid Stapled Securities	74,882	74,882
19/01/2016	Arnhem	On-market Purchase	827,964.40	Fully Paid Stapled Securities	133,155	133,155
19/01/2016	Arnhem	On-market Purchase	138,463.70	Fully Paid Stapled Securities	22,465	22,465
20/01/2016	Arnhem	On-market Purchase	874,554.10	Fully Paid Stapled Securities	135,732	135,732
20/01/2016	Arnhem	On-market Purchase	124,036.58	Fully Paid Stapled Securities	19,357	19,357
21/01/2016	Arnhem	On-market Purchase	1,256,565.74	Fully Paid Stapled Securities	191,135	191,135
21/01/2016	Arnhem	On-market Purchase	1,485,933.95	Fully Paid Stapled Securities	226,414	226,414
22/01/2016	Arnhem	On-market Purchase	865,427.47	Fully Paid Stapled Securities	132,680	132,680
25/01/2016	Arnhem	On-market Purchase	764,711.91	Fully Paid Stapled Securities	116,139	116,139
25/01/2016	Arnhem	On-market Purchase	342,303.01	Fully Paid Stapled Securities	52,096	52,096
25/01/2016	Arnhem	On-market Purchase	478,613.31	Fully Paid Stapled Securities	72,777	72,777
27/01/2016	Arnhem	On-market Purchase	715,750.01	Fully Paid Stapled Securities	108,882	108,882
28/01/2016	Arnhem	On-market Purchase	161,250.72	Fully Paid Stapled Securities	24,195	24,195
28/01/2016	Arnhem	On-market Purchase	43,586.68	Fully Paid Stapled Securities	6,540	6,540
29/01/2016	Arnhem	On-market Purchase	818,648.28	Fully Paid Stapled Securities	124,117	124,117
1/02/2016	Arnhem	On-market Purchase	220,378.06	Fully Paid Stapled Securities	32,982	32,982
1/02/2016	State Street	On-market Sale	-204,625.00	Fully Paid Stapled Securities	- 30,656	- 30,656
2/02/2016	UniSuper Management Ltd	On-market Purchase	1,958,350.44	Fully Paid Stapled Securities	293,421	293,421
2/02/2016	Arnhem	On-market Purchase	37,811.90	Fully Paid Stapled Securities	5,731	5,731
2/02/2016	State Street	On-market Sale	-1,958,350.44	Fully Paid Stapled Securities	- 293,421	- 293,421
12/02/2016	State Street	On-market Purchase	331,389.50	Fully Paid Stapled Securities	53,902	53,902
12/02/2016	UniSuper Management Ltd	On-market Purchase	5,252,052.00	Fully Paid Stapled Securities	854,270	854,270
12/02/2016	UniSuper Management Ltd	On-market Purchase	1,172,798.64	Fully Paid Stapled Securities	190,761	190,761
12/02/2016	UniSuper Management Ltd	On-market Purchase	39,644,984.34	Fully Paid Stapled Securities	6,448,436	6,448,436
18/02/2016	UniSuper Management Ltd	On-market Purchase	187,940.21	Fully Paid Stapled Securities	28,519	28,519
18/02/2016	State Street	On-market Sale	-187,940.21	Fully Paid Stapled Securities	- 28,519	- 28,519
26/02/2016	Quest Asset Partners Pty Limited	On-market Sale	-501,232.00	Fully Paid Stapled Securities	- 77,831	- 77,831
29/02/2016	UniSuper Management Ltd	On-market Purchase	599,373.52	Fully Paid Stapled Securities	93,388	93,388
18/03/2016	State Street	On-market Purchase	239,877.61	Fully Paid Stapled Securities	37,023	37,023
2/05/2016	UniSuper Management Ltd	On-market Purchase	874,975.31	Fully Paid Stapled Securities	129,388	129,388
6/05/2016	UniSuper Management Ltd	On-market Purchase	626,387.83	Fully Paid Stapled Securities	90,018	90,018
13/05/2016	UniSuper Management Ltd	On-market Purchase	612,446.97	Fully Paid Stapled Securities	85,544	85,544
13/05/2016	UniSuper Management Ltd	On-market Purchase	2,967,272.03	Fully Paid Stapled Securities	414,456	414,456
19/05/2016	State Street	On-market Sale	-1,119,682.35	Fully Paid Stapled Securities	- 155,378	- 155,378
30/05/2016	UniSuper Management Ltd	On-market Purchase	2,714,645.12	Fully Paid Stapled Securities	422,367	422,367
30/05/2016	Arnhem	On-market Sale	-2,714,645.12	Fully Paid Stapled Securities	- 422,367	- 422,367
17/06/2016	UniSuper Management Ltd	On-market Purchase	9,956,869.30	Fully Paid Stapled Securities	1,990,261	1,990,261
17/06/2016	UniSuper Management Ltd	On-market Purchase	741,458.82	Fully Paid Stapled Securities	147,405	147,405
17/06/2016	State Street	On-market Sale	-741,458.82	Fully Paid Stapled Securities	- 147,405	- 147,405
17/06/2016	UniSuper Management Ltd	On-market Sale	-9,956,869.30	Fully Paid Stapled Securities	- 1,990,261	- 1,990,261
20/06/2016	State Street	On-market Sale	-413,205.91	Fully Paid Stapled Securities	- 82,147	- 82,147
21/06/2016	UniSuper Management Ltd	On-market Purchase	413,205.91	Fully Paid Stapled Securities	82,147	82,147
21/06/2016	UniSuper Management Ltd	On-market Purchase	795,372.42	Fully Paid Stapled Securities	146,195	146,195
21/06/2016	State Street	On-market Sale	-735,372.42	Fully Paid Stapled Securities	- 146,195	- 146,195
5/07/2016	Yarra Capital Management	On-market Sale	-10,560,857.31	Fully Paid Stapled Securities	- 2,125,969	- 2,125,969
7/07/2016	UniSuper Management Ltd	On-market Purchase	10,560,857.31	Fully Paid Stapled Securities	2,125,969	2,125,969
20/07/2016	UniSuper Management Ltd	On-market Purchase	719,316.41	Fully Paid Stapled Securities	143,003	143,003
20/07/2016	State Street	On-market Sale	-719,316.41	Fully Paid Stapled Securities	- 143,003	- 143,003
10/08/2016	UniSuper Management Ltd	On-market Purchase	530,690.35	Fully Paid Stapled Securities	76,660	76,660
10/08/2016	State Street	On-market Sale	-530,690.35	Fully Paid Stapled Securities	- 76,660	- 76,660
12/08/2016	Arnhem	On-market Purchase	190,493.10	Fully Paid Stapled Securities	27,253	27,253
12/08/2016	State Street	On-market Purchase	263,452.65	Fully Paid Stapled Securities	37,691	37,691
12/08/2016	UniSuper Management Ltd	On-market Purchase	107,908.65	Fully Paid Stapled Securities	15,438	15,438
12/08/2016	UniSuper Management Ltd	On-market Purchase	1,083,300.15	Fully Paid Stapled Securities	154,983	154,983
12/08/2016	Quest Asset Partners Pty Limited	On-market Purchase	335,230.80	Fully Paid Stapled Securities	47,960	47,960
12/08/2016	UniSuper Management Ltd	On-market Purchase	47,192,034.45	Fully Paid Stapled Securities	6,751,557	6,751,557
12/08/2016	UniSuper Management Ltd	On-market Purchase	6,188,203.00	Fully Paid Stapled Securities	885,319	885,319
12/08/2016	Yarra Capital Management	On-market Purchase	678,500.00	Fully Paid Stapled Securities	97,070	97,070
23/08/2016	UniSuper Management Ltd	On-market Purchase	800,963.50	Fully Paid Stapled Securities	115,675	115,675
23/08/2016	State Street	On-market Sale	-800,963.50	Fully Paid Stapled Securities	- 115,675	- 115,675
16/09/2016	State Street	On-market Sale	-23,296.44	Fully Paid Stapled Securities	- 3,558	- 3,558
29/09/2016	UniSuper Management Ltd	On-market Purchase	17,310,151.86	Fully Paid Stapled Securities	2,500,000	2,500,000
29/09/2016	UniSuper Management Ltd	On-market Sale	-17,310,151.86	Fully Paid Stapled Securities	- 2,500,000	- 2,500,000

25/10/2016	UniSuper Management Ltd	On-market Purchase	2,836,711.55	Fully Paid Stapled Securities	409,689	409,689
25/10/2016	Arnhem	On-market Sale	-2,836,711.55	Fully Paid Stapled Securities	- 409,689	- 409,689
15/11/2016	UniSuper Management Ltd	On-market Purchase	640,507.68	Fully Paid Stapled Securities	92,502	92,502
15/11/2016	UniSuper Management Ltd	On-market Purchase	6,145,339.38	Fully Paid Stapled Securities	887,534	887,534
15/11/2016	State Street	On-market Sale	-393,437.35	Fully Paid Stapled Securities	- 66,314	- 66,314
15/11/2016	State Street	On-market Sale	-640,507.68	Fully Paid Stapled Securities	- 92,502	- 92,502
15/11/2016	Arnhem	On-market Sale	-6,145,339.38	Fully Paid Stapled Securities	- 887,534	- 887,534
16/12/2016	State Street	On-market Purchase	72,348.97	Fully Paid Stapled Securities	11,247	11,247
6/02/2017	UniSuper Management Ltd	On-market Purchase	17,274,653.43	Fully Paid Stapled Securities	2,494,440	2,494,440
6/02/2017	UniSuper Management Ltd	On-market Purchase	292,403.09	Fully Paid Stapled Securities	42,230	42,230
6/02/2017	Quest Asset Partners Pty Limited	On-market Sale	-292,403.09	Fully Paid Stapled Securities	- 42,230	- 42,230
6/02/2017	Yarra Capital Management	On-market Sale	-17,274,653.43	Fully Paid Stapled Securities	- 2,494,440	- 2,494,440
11/05/2017	UniSuper Management Ltd	On-market Purchase	7,279,596.40	Fully Paid Stapled Securities	1,000,000	1,000,000
11/05/2017	UniSuper Management Ltd	On-market Purchase	8,835,333.44	Fully Paid Stapled Securities	1,211,346	1,211,346
11/05/2017	UniSuper Management Ltd	On-market Purchase	1,823,453.72	Fully Paid Stapled Securities	250,000	250,000
15/05/2017	UniSuper Management Ltd	On-market Purchase	7,159,438.00	Fully Paid Stapled Securities	1,000,000	1,000,000
13/07/2017	Quest Asset Partners Pty Limited	On-market Purchase	7,455,972.39	Fully Paid Stapled Securities	1,085,630	1,085,630
14/08/2017	State Street	On-market Purchase	215,746.58	Fully Paid Stapled Securities	31,221	31,221
14/08/2017	UniSuper Management Ltd	On-market Purchase	121,248.27	Fully Paid Stapled Securities	17,546	17,546
29/08/2017	Quest Asset Partners Pty Limited	On-market Sale	-6,461,477.17	Fully Paid Stapled Securities	- 899,831	- 899,831
30/08/2017	Arnhem	On-market Purchase	1,201,875.71	Fully Paid Stapled Securities	164,957	164,957
30/08/2017	Arnhem	On-market Purchase	102,044.67	Fully Paid Stapled Securities	14,026	14,026
30/08/2017	Arnhem	On-market Purchase	406,091.51	Fully Paid Stapled Securities	55,583	55,583
31/08/2017	Arnhem	On-market Purchase	541,738.75	Fully Paid Stapled Securities	73,154	73,154
31/08/2017	Arnhem	On-market Purchase	82,283.95	Fully Paid Stapled Securities	11,117	11,117
31/08/2017	Arnhem	On-market Purchase	48,999.68	Fully Paid Stapled Securities	6,616	6,616
1/09/2017	Arnhem	On-market Purchase	549,425.33	Fully Paid Stapled Securities	74,106	74,106
4/09/2017	Arnhem	On-market Purchase	179,800.25	Fully Paid Stapled Securities	24,290	24,290
5/09/2017	Arnhem	On-market Purchase	317,245.32	Fully Paid Stapled Securities	42,958	42,958
5/09/2017	Arnhem	On-market Purchase	234,210.49	Fully Paid Stapled Securities	31,710	31,710
6/09/2017	Arnhem	On-market Purchase	405,098.22	Fully Paid Stapled Securities	54,354	54,354
6/09/2017	Arnhem	On-market Purchase	1,561,540.08	Fully Paid Stapled Securities	209,513	209,513
7/09/2017	Arnhem	On-market Purchase	428,293.84	Fully Paid Stapled Securities	57,376	57,376
7/09/2017	Arnhem	On-market Purchase	450,091.43	Fully Paid Stapled Securities	60,288	60,288
8/09/2017	Arnhem	On-market Purchase	266,933.92	Fully Paid Stapled Securities	35,860	35,860
11/09/2017	Arnhem	On-market Purchase	200,734.31	Fully Paid Stapled Securities	26,666	26,666
12/09/2017	Arnhem	On-market Purchase	338,859.10	Fully Paid Stapled Securities	45,055	45,055
13/09/2017	Arnhem	On-market Purchase	266,300.00	Fully Paid Stapled Securities	35,860	35,860
14/09/2017	Arnhem	On-market Purchase	235,173.93	Fully Paid Stapled Securities	32,133	32,133
15/09/2017	Arnhem	On-market Purchase	27,031.26	Fully Paid Stapled Securities	3,727	3,727
22/09/2017	Arnhem	On-market Purchase	190,858.35	Fully Paid Stapled Securities	26,886	26,886
25/09/2017	Arnhem	On-market Purchase	341,656.10	Fully Paid Stapled Securities	47,358	47,358
26/09/2017	Arnhem	On-market Purchase	2,850,135.12	Fully Paid Stapled Securities	393,889	393,889
27/09/2017	Arnhem	On-market Purchase	324,770.82	Fully Paid Stapled Securities	45,338	45,338
28/09/2017	Arnhem	On-market Purchase	169,029.76	Fully Paid Stapled Securities	23,715	23,715
6/10/2017	UniSuper Management Ltd	On-market Purchase	6,975,574.49	Fully Paid Stapled Securities	983,861	983,861
6/10/2017	UniSuper Management Ltd	On-market Sale	-6,975,574.49	Fully Paid Stapled Securities	- 983,861	- 983,861
15/01/2018	UniSuper Management Ltd	On-market Purchase	9,863,556.99	Fully Paid Stapled Securities	1,476,889	1,476,889
16/01/2018	UniSuper Management Ltd	On-market Purchase	10,264,614.69	Fully Paid Stapled Securities	1,528,370	1,528,370
16/01/2018	UniSuper Management Ltd	On-market Purchase	2,243,470.80	Fully Paid Stapled Securities	334,390	334,390
17/01/2018	UniSuper Management Ltd	On-market Purchase	14,742,935.02	Fully Paid Stapled Securities	2,200,000	2,200,000
18/01/2018	UniSuper Management Ltd	On-market Purchase	3,281,877.01	Fully Paid Stapled Securities	489,552	489,552
18/01/2018	UniSuper Management Ltd	On-market Purchase	1,481,546.70	Fully Paid Stapled Securities	221,122	221,122
19/01/2018	UniSuper Management Ltd	On-market Purchase	5,064,867.00	Fully Paid Stapled Securities	755,089	755,089
TOTAL					31,335,081	31,335,081

Opening number of units 362,515,704
Closing number of units 393,850,785

APPENDIX B

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class of securities	Number of securities	Person's Votes
Amhem	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Ordinary Fully Paid	1,596,535	1,596,535
Quest Asset Partners Pty Limited	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Ordinary Fully Paid	2,426,413	2,426,413
State Street	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Ordinary Fully Paid	1,338,806	1,338,806
UniSuper Management Ltd	BNP Paribas Nominees Pty Limited	UniSuper Limited	Power to control voting & disposal of securities	Ordinary Fully Paid	388,489,031	388,489,031
TOTAL					393,850,785	393,850,785