

Facsimile Transmission

To	Company Announcements Office
Company	Australian Stock Exchange Ltd
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Facsimile Number	1300 135 638
From	Neil McKerracher
Date	29/01/2013
Subject	Form 603 – Sydney Airport (SYD)
Number of pages (including this one)	6
Hardcopy to follow	Yes X No

Dear Sir/Madam,

I attach the notice regarding our initial substantial shareholding, signed by our Company Secretary Ms Anne Wright. Please note that the securities are held by National Nominees Limited as custodian for UniSuper Limited. We only received notification of this change in the last day or so. 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,



Neil McKerracher
Financial Accountant

Encl.



UniSuper

UniSuper Limited

Head Office

Level 35, 385 Bourke Street

Melbourne VIC 3000

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neil.mckerracher@unisuper.com.au

www.unisuper.com.au

Trustee: UniSuper Limited

ABN 54 006 027 121

Administrator:

UniSuper Management Pty Ltd

ABN 91 006 961 799

Australian Financial Services

Licence No. 235907

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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To: Company Name/Scheme SYDNEY AIRPORT (SYD)

ACN/ARSN _____

1. Details of substantial holder (1)Name National Nominees as Custodian for Unisuper LtdACN/ARSN (if applicable) 6044 278 899The holder became a substantial holder on 18/01/13**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<u>Stepled</u>	<u>93,929,847</u>	<u>93,929,847</u>	<u>5.05%</u>

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
	<u>Refer Annexure A</u>	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	<u>Refer Annexure A</u>		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
	<u>Refer Annexure A</u>			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
Uni-Super Ltd	135 385 Bourke St Melbourne VIC 3000
National Nominees Ltd	500 Bourke St Melbourne VIC 3000

Signature

print name

ANNE WRIGHT

capacity

COMPANY SECRETARY

sign here

Anne W. Wright

date

29 / 01 / 2013

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 608 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.

Annexure A				
3-DETAILS OF RELEVANT INTERESTS				
Holder of relevant interest	Nature of relevant interest	Holding-Fully paid stapled	Class	Persons votes
Unisuper Management Pty Ltd-Internal	Held by this investment manager on behalf of UniSuper	92,036,188	stapled	92,036,188
State Street Capital	Held by this investment manager on behalf of UniSuper	1,893,659	stapled	1,893,659
		93,929,847		93,929,847

Annexure A				
4-DETAILS OF PRESENT RELEVANT HOLDERS				
Holder of relevant interest	Registered holder	Person entitled(8)	Holding-Fully paid stapled	Persons votes
UniSuper Management Pty Ltd-Internal	National Nominees Ltd	UniSuper Ltd	92,036,188	92,036,188
State Street Capital	National Nominees Ltd	UniSuper Ltd	1,893,659	1,893,659
			93,929,847	93,929,847

ANNEXURE A**5-CONSIDERATION**

Holder of relevant interest	Date of change	Nature of change (6)	Consideration given-cash (9)	UNITS	Number ord stapled securities
Holding 7/08/2012					60,113,564
UniSuper Management Pty Ltd-Internal	8/08/2012	OS-SAL	1,344,413.66	- 647,309	- 647,309
UniSuper Management Pty Ltd-Internal	8/08/2012	OS-PUR	2,573,847.27	848,411	848,411
UniSuper Management Pty Ltd-Internal	8/08/2012	OS-PUR	459,879.63	151,589	151,589
UniSuper Management Pty Ltd-Internal	8/08/2012	OS-PUR	6,067,453.80	2,000,000	2,000,000
UniSuper Management Pty Ltd-Internal	9/08/2012	OS-SAL	107,017.82	- 51,527	- 51,527
UniSuper Management Pty Ltd-Internal	9/08/2012	OS-PUR	354,603.62	118,056	118,056
UniSuper Management Pty Ltd-Internal	9/08/2012	OS-PUR	546,503.37	181,944	181,944
UniSuper Management Pty Ltd-Internal	10/08/2012	OS-SAL	39,555.08	- 19,045	- 19,045
UniSuper Management Pty Ltd-Internal	15/08/2012	OS-PUR	458,062.72	150,000	150,000
UniSuper Management Pty Ltd-Internal	30/08/2012	OS-PUR	986,832.21	303,249	303,249
UniSuper Management Pty Ltd-Internal	2/10/2012	OS-PUR	4,945,570.72	1,539,359	1,539,359
UniSuper Management Pty Ltd-Internal	1/11/2012	OS-SAL	677,218.08	- 279,300	- 279,300
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-SAL	322,455.71	- 132,988	- 132,988
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-SAL	1,209,213.75	- 498,707	- 498,707
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	2,293,556.88	660,223	660,223
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	1,180,355.54	339,777	339,777
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	6,947,824.85	2,000,000	2,000,000
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	1,448,041.91	421,559	421,559
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	1,986,926.66	578,441	578,441
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	39,139.16	11,298	11,298
UniSuper Management Pty Ltd-Internal	7/11/2012	OS-PUR	3,810,681.38	1,100,000	1,100,000
UniSuper Management Pty Ltd-Internal	8/11/2012	OS-SAL	790,698.79	- 326,102	- 326,102
UniSuper Management Pty Ltd-Internal	8/11/2012	OS-SAL	146,155.93	- 60,278	- 60,278
UniSuper Management Pty Ltd-Internal	8/11/2012	OS-SAL	241,844.20	- 99,742	- 99,742
UniSuper Management Pty Ltd-Internal	8/11/2012	OS-PUR	863,472.47	250,000	250,000
UniSuper Management Pty Ltd-Internal	8/11/2012	OS-PUR	970,203.16	282,923	282,923
UniSuper Management Pty Ltd-Internal	9/11/2012	OS-PUR	2,336,666.04	682,556	682,556
UniSuper Management Pty Ltd-Internal	9/11/2012	OS-PUR	1,716,933.66	500,000	500,000
UniSuper Management Pty Ltd-Internal	21/11/2012	OS-PUR	2,479,894.54	739,954	739,954
UniSuper Management Pty Ltd-Internal	21/11/2012	OS-PUR	401,268.95	120,000	120,000
UniSuper Management Pty Ltd-Internal	22/11/2012	OS-PUR	9,495,270.29	2,830,927	2,830,927
UniSuper Management Pty Ltd-Internal	23/11/2012	OS-PUR	310,634.13	92,003	92,003
UniSuper Management Pty Ltd-Internal	27/11/2012	OS-PUR	41,467.94	12,070	12,070
UniSuper Management Pty Ltd-Internal	27/11/2012	OS-PUR	2,070,129.76	604,010	604,010
UniSuper Management Pty Ltd-Internal	27/11/2012	OS-PUR	3,435,620.62	1,000,000	1,000,000
UniSuper Management Pty Ltd-Internal	28/11/2012	OS-PUR	3,905,365.72	1,142,421	1,142,421
UniSuper Management Pty Ltd-Internal	28/11/2012	OS-PUR	1,351,907.51	395,990	395,990
UniSuper Management Pty Ltd-Internal	13/12/2012	OS-PUR	198,373.75	57,429	57,429
UniSuper Management Pty Ltd-Internal	17/12/2012	OS-PUR	3,454,243.50	1,000,000	1,000,000
UniSuper Management Pty Ltd-Internal	17/12/2012	OS-PUR	981,666.72	284,208	284,208
UniSuper Management Pty Ltd-Internal	17/12/2012	OS-PUR	2,763,752.71	800,150	800,150
UniSuper Management Pty Ltd-Internal	21/12/2012	OS-PUR	6,851,416.89	2,000,000	2,000,000
UniSuper Management Pty Ltd-Internal	9/01/2013	OS-PUR	1,984,361.74	597,019	597,019
UniSuper Management Pty Ltd-Internal	10/01/2013	OS-PUR	9,743.74	2,981	2,981
UniSuper Management Pty Ltd-Internal	10/01/2013	OS-PUR	8,663,699.43	2,630,588	2,630,588
UniSuper Management Pty Ltd-Internal	11/01/2013	OS-PUR	372.46	120	120
UniSuper Management Pty Ltd-Internal	11/01/2013	OS-PUR	3,420,339.85	1,101,980	1,101,980
UniSuper Management Pty Ltd-Internal	16/01/2013	OS-PUR	310,381.30	100,000	100,000
UniSuper Management Pty Ltd-Internal	16/01/2013	OS-PUR	155,190.65	50,000	50,000
UniSuper Management Pty Ltd-Internal	16/01/2013	OS-PUR	1,551,906.50	500,000	500,000
UniSuper Management Pty Ltd-Internal	16/01/2013	OS-PUR	3,103,813.00	1,000,000	1,000,000
UniSuper Management Pty Ltd-Internal	16/01/2013	OS-PUR	2,793,431.70	900,000	900,000
UniSuper Management Pty Ltd-Internal	16/01/2013	OS-PUR	1,396,715.85	450,000	450,000
UniSuper Management Pty Ltd-Internal	18/01/2013	OS-PUR	3,063,763.80	1,000,000	1,000,000
UniSuper Management Pty Ltd-Internal	18/01/2013	OS-PUR	3,081,285.32	1,000,000	1,000,000
UniSuper Management Pty Ltd-Internal	18/01/2013	OS-PUR	3,048,745.35	1,000,000	1,000,000
Totals column					93,929,847