channel capital | Goldman Sachs Asset Management

West Street Private Infrastructure Fund

A global strategy targeting mid-market infrastructure opportunities

About the Fund

The West Street Private Infrastructure Fund ('Fund') offers immediate exposure to mid-market infrastructure businesses.

The Fund focuses on four key themes: energy transition, digital infrastructure, transportation & logistics, and the circular economy, along with infrastructure secondaries, making these typically institutional strategies accessible to a wider range of investors.

The Fund seeks to generate long-term capital appreciation by investing in a diversified global portfolio of infrastructure investments.

Infrastructure is essential, contracted, and can provide long-term, non-correlated cash flows to an investor's portfolio.

Fund Highlights

- **Potential for income:** Targeting 10% p.a. net returns^ with Distribution and Accumulation unit classes available.
- **Diversified allocation to private infrastructure:** A broad allocation across diverse strategies, themes, and geographies.
- **A defensive strategy:** Infrastructure has demonstrated regular cash flows, driven by businesses in strong market positions and resilience through market cycles.
- **Efficient access:** Direct access to proprietary deal flow through an open-end structure, with monthly applications and redemptions* and quarterly distributions**.

> "The market for infrastructure secondaries is very interesting as we can capitalise on very unique market and transaction dynamics to buy these assets at discounts to their net asset value, and in that case we are able to produce an outsized risk adjusted return."
>
> **Henry Willans,**
> **Managing Director, Head of Infrastructure Secondaries**

Why Mid-Market Private Infrastructure is Attractive

Potential for strong, resilient performance
Infrastructure investments have provided strong returns through various macroeconomic cycles.

Growth potential from secular megatrends
Decarbonisation, digitisation, and deglobalisation are reshaping infrastructure investing.

Potential to mitigate portfolio risk
Offers low correlation with traditional assets and inflation protection through long-term, linked revenue in volatile markets.

Australian eligible wholesale investors can access the infrastructure of tomorrow through leveraging Goldman Sachs Alternatives' nearly 20-year track record and expertise in private infrastructure.

Experienced Management Team

Sapna Sirohi
Managing Director, Infrastructure

Tavis Cannell
Global Head, Infrastructure

Cedric Lucas
Partner, Direct Private Infrastructure

Henry Willans
Managing Director, Head of Infrastructure Secondaries

Industry Leading Infrastructure Team With Deep Expertise Across Sectors & Transaction Types

Fund Facts

Fund Name	West Street Private Infrastructure Fund Distribution - Class A (APIR: CHN3276AU) Accumulation - Class E (APIR: CHN8751AU)
Underlying Fund Investment Manager	Goldman Sachs Asset Management International
Portfolio Positioning and Suitability	The Fund can complement traditional equity and fixed income exposures and can form part of a private alternatives allocation. Investors can tailor their exposure depending on whether income is taken as cash flow or reinvested for compounding. It may suit Australian eligible investors who: • Have a long-term investment timeframe • Are looking for potentially consistent income streams • Are looking for an investment that seeks to capitalise on major long-term secular megatrends • Seek a hedge against inflation and downside protection • Seek diversify geographically to reduce reliance on concentrated Australian exposures • Are comfortable with the less liquid nature of private infrastructure.
Minimum Investment Amount	A$100,000 with lower minimums via platform access
Valuations	Monthly
Applications	Monthly
Redemptions	Monthly[1]
Management Fees	1.40% p.a. of the net asset value of the Fund[2]
Currency	AUD
Minimum Suggested Timeframe	Five years plus

1 It is expected that, while the Fund is liquid, requests for redemption of Units will generally be processed monthly on the last Calendar Day of each month ('Redemption Date'). Note that an Investor's ability to redeem will be subject to various factors including available cash in the Fund and the Fund's ability to redeem from the Underlying Fund. A request for redemption must be received at least 10 Calendar Days prior to the Redemption Date.

2 Exclusive of the Underlying Fund's estimated expenses of 0.84% p.a., estimated expense recoveries of 0.01% p.a., Alternative Investment Fund Manager (AIFM) fee of 0.04% p.a.
^ Target return of the Underlying Fund.
* Processed monthly, subject to liquidity. Redemption requests must be received 10 Calendar Days prior to the Redemption Date.
** Quarterly when applicable or available from the Underlying Fund.
*** Source: Goldman Sachs Asset Management. As of September 30, 2025.

A trusted partner for alternative investment solutions

Goldman Sachs Asset Management (GSAM) is a leading alternative asset manager, providing investment and advisory services to the world's top institutions, financial advisors, and individuals.

The GSAM Private Infrastructure team, part of the Underlying Fund Investment Manager, has invested over US $16bn*** and has operated in global private infrastructure markets for 19+ years, navigating through economic cycles and thematic shifts. This industry leading infrastructure team with deep expertise across sectors and transaction types ensures an established and resilient approach to private infrastructure.

GSAM's private infrastructure platform leverages its Goldman Sachs network to secure exclusive deal flow, sourcing high-quality infrastructure opportunities through trusted, long-standing relationships.

What makes GSAM Different?

Experienced private infrastructure investors
19+ Years of Private Infrastructure Investing

Scale
One of the largest investment banks in the world

Alignment of interests
Through firm and employee participation there is an **alignment** of interests with investors

Potential Risks of Investing in the Fund

Several specific risks are associated with investing in the Fund. This can include, but is not limited to:

- Market risk
- Interest rate risk
- Underlying Fund risk
- Liquidity risk
- Withdrawal risk
- Foreign currency risk
- Foreign investment risk
- Infrastructure asset risk
- Regulatory risk

Please refer to section 7 of the Product Disclosure Statement for more information about the risks of investing in the Fund.

Research Ratings & Platform Availability

The Fund will be available on additional platform service providers soon.

The Fund is available on:
- AMP North (IDPS & Super), HUB24 (IDPS), Powerwrap (IDPS), Praemium (IDPS)

Investment Grade Lonsec

Zenith RECOMMENDED

A distinct approach to private infrastructure investing

The investment strategy is built on three key pillars - direct infrastructure investments, infrastructure secondaries and liquid assets, resulting in a robust and diversified portfolio, designed to offer stability for investors.

Size

Focus mid-market businesses with strong market positions that are critical to society.

Secondaries

Acquire assets at attractive discounts, with exposure to mature assets with lower risk and leverage.

Sector

Diversification across sectors, geographies, risk type and vintage year.

Supercharged

With Goldman Sachs Value Accelerator, a high calibre team of 95+ operating experts ranging from Fortune 100 CEOs to recognised sector leaders.

To learn more about the Fund, speak to your Financial Adviser or contact Channel Capital for more information:

Website: www.channel-gsam.com.au
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Phone: 1800 940 599

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Important information
This information has been prepared for use only by wholesale clients (As defined under the Corporations Act 2001 (Cth)).

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