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AustralianSuper makes biggest ever direct property investment in Australia

AustralianSuper has made its biggest ever direct property investment in Australia by taking a \$774 million (40%) stake in Australia's largest intermodal logistics facilities located at Moorebank in south-western Sydney.

Moorebank Logistics Park is a 243-hectare industrial property adjacent to two state of the art technology enabled intermodal facilities, one connecting directly to Port Botany supporting import-export freight and the other servicing the interstate rail network. The site has the capacity to develop up to 850,000 square metres of warehouse space.

AustralianSuper joined a consortium to acquire Moorebank Logistics Park that includes logistics specialist LOGOS and capital investors, Ivanhoé Cambridge, TCorp (NSW Treasury Corporation) and AXA.

AustralianSuper Head of Property, Bevan Towning, said the landmark acquisition was a great long-term investment for Fund members.

'This acquisition shows AustralianSuper has the desire, expertise and capacity to make major direct investments into significant property development opportunities,' Mr Towning said.

'AustralianSuper is a growing fund and property investment plays an important role in providing members with their best possible retirement outcome.'

Mr Towning said AustralianSuper is looking to grow its property portfolio both here in Australia and internationally.

'The Fund is very keen to find the right investment opportunities in the property sector both here and overseas that will provide strong, sustainable long-term returns. A key strategic approach of the investment portfolio across all asset classes is to work with key partners to access development opportunities that provide strong long-term returns.'

Mr Towning said Moorebank Logistics Park has the potential to be the leading logistics site in Australia noting that it plays a major role in servicing Port Botany, which AustralianSuper has a 20% stake in.

'The logistics sector is a vital and growing part of the Australian economy and one that AustralianSuper sees significant opportunities in,' Mr Towning said.

'Moorebank Logistics Park is a high-quality asset with great potential that fits in with the Fund's long-term property strategy.'

AustralianSuper has over \$10 billion invested in property globally with 42% of the portfolio managed by the Fund internally. In 2019, AustralianSuper joined with LOGOS to acquire and develop the Wiri Logistics Estate in New Zealand.

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About AustralianSuper

AustralianSuper manages more than \$225 billion of members' retirement savings on behalf of more than 2.4 million members from around 350,000 businesses as at 31 March 2021. One in 10 working Australians is a member of AustralianSuper, the nation's largest super fund. The Fund is a top performing fund delivering annual member returns of 9.49% a year over the past 10 years, ranking it number 1 in Australia.*

*AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60–76) Index to 31 May 2021.

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