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AustralianSuper welcomes new Housing Accord

AustralianSuper is pleased to have joined governments, institutional investors and other key industry representatives in signing the *Housing Accord 2022* (the Accord).

AustralianSuper Chief Executive Officer, Paul Schroder, said the Accord, which was announced as part of the 2022 Federal Budget, was a positive step forward in finding real, lasting and scalable solutions to Australia's housing supply challenges.

'AustralianSuper is pleased to support the Accord and bring our experience and expertise to this important discussion,' Mr Schroder said. 'Finding solutions to housing affordability and supply issues is not something that can just be solved by the Commonwealth or investors alone.'

'Access to safe, secure and affordable housing is a challenge across the Australian community and needs all parties – governments at all levels, investors, planning, land release, construction providers and more – to support long-term solutions at scale.'

'As Australia's largest super fund, we want to be part of a broader solution while delivering on our overall purpose to help members achieve their best financial position in retirement.'

Mr Schroder said a real benefit of the Accord was the flexibility it provided for various parties to collaborate, learn from each other and explore innovative solutions for the long term.

He said while finding opportunities to invest in affordable housing at scale, and which met members' best financial interests, had been a challenge for super funds like AustralianSuper in the past, this should not be a barrier to considering potential investments in the future.

'AustralianSuper has already sought to address housing affordability challenges through our relationship with Assemble Communities and its innovative build-rent-to-own and resident financial coaching initiatives. In fact, construction is due to commence shortly on more than 370 units as part of two new developments in Brunswick and Kensington in Melbourne.'

'We worked hard with Assemble to develop a model that is sustainable, scalable and attractive to institutional investors.'

'We are committed to delivering strong, sustainable long-term returns to members and through the Accord we are pleased to explore the potential to do this while responding to this national challenge.'

'Innovative thinking, collaboration and true structural change is what is needed for Australia to tackle the housing affordability issue and that's why we are pleased to be part of that conversation through the Accord.'

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About AustralianSuper

AustralianSuper manages more than \$261 billion in members' retirement savings on behalf of almost 2.9 million members from more than 412,000 businesses (as at 30 June 2022). One in 10 working Australians is a member of AustralianSuper, the nation's largest superannuation fund.

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