

19 DECEMBER 2016**EG SELLS KENSINGTON ASSET FOR \$30.25 MILLION**

19 DECEMBER 2016 (Sydney, Australia) - Leading non-core real estate fund manager EG Funds Management has executed a strong, off-market sale of two (commercial) assets in Kensington, Melbourne, VIC. The combined 15,725sqm site area was sold for AU\$30.25 million.

The Young Husband Wool Stores sites were acquired in two tranches by EG Funds Management in 2007 and 2011 for AU\$8.9 million and \$5.5 million respectively (combined \$14.4 million site value). The sites underwent a successful rezoning in 2015 from IN1 and IN3 (Industrial) to Commercial 2 zoning.

"The sale is a testament to the active planning and asset management skillset of the EG team. The strong market appetite for well-located assets delivering passing yield while allowing future land use change potential has also benefited these sites" says EG's Divisional Director Daniel Farley.

EG purchased the two assets for the Yield Plus Infrastructure Fund No. 1, which was launched in 2006 to acquire assets near new or upgraded infrastructure. The fund is on track to achieve 13.0% p.a. Equity IRR.

The transaction was concluded through Ben Hegerty and Chris Jones from Savills.

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The pendulum symbol represents our commitment to being in alignment with our partners.

WE'RE AN AUSTRALIAN BUSINESS INVESTING ON BEHALF OF LEADING INDUSTRY AND PUBLIC SECTOR SUPERANNUATION FUNDS, AS WELL AS A RANGE OF FAMILY OFFICES.

EG is a leading real estate fund manager founded in 2000. We're a disciplined, entrepreneurial group of people with over AU\$2.4 billion in assets under management. Our team's ability to identify and realise opportunities has helped us achieve consistently high, risk-adjusted returns for our investors.

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