



MARCH 2018

AMA HOUSE ACQUIRED BY EG FOR \$15.6 MILLION

28 March 2018 – (Sydney, Australia) EG, one of Australia’s leading real estate fund managers, has acquired another Canberra asset for their High Income Sustainable Office Trust (HISOT) for \$15.6 million.

The commercial asset is less than a kilometre from Parliament House, on a prominent corner site in Barton, ACT. The 4,054 sqm building has a current NABERS rating of 3.0 with a vacancy rate of 38%. The Australian Medical Association will be remaining on site as the primary tenant.

“EG will deliver a repositioned, sustainable building in the heart of Canberra’s most attractive office markets,” said Michael Noblet Associate Director, Capital Transactions.

“We are targeting to improve the NABERS rating to 4.5 stars or higher through operational improvements and an active capital works program.”

EG has already planned to align themselves with technology partners to improve energy efficiencies in the building, in line with the HISOT mandate.

Key investors in the fund include Uniting Financial Services and the Clean Energy Finance Corporation.

“Uniting Financial Services (UFS) is actively pursuing investments that implement the Uniting Church’s ethical investment policy in a way that has a positive impact,” says Warren Bird, Executive Director.

“Our co-investment with CEFC in the HISOT is an important component of our strategy in the commercial property sector. We’re pleased to see another suitable asset being acquired for the Trust and we thank EG Funds for their excellent work in researching and bringing the transaction to fulfilment. We look forward not only to the financial returns from this investment, but also to

improving the building's energy efficiency and reducing its environmental impact.”

The Clean Energy Finance Corporation, a cornerstone equity investor in HISOT, has welcomed the latest addition to the portfolio. CEFC Investment Funds Lead Rory Lonergan said: “Through upgrading this nearly 30-year-old building, EG will demonstrate how underperformers can be reinvigorated to provide dynamic workspaces that are valued by tenants because they are equipped to handle the demands of a clean energy economy. We're very pleased to be investors in HISOT because we see it as a demonstration of how existing buildings can be a key part of the wider move toward zero carbon buildings that is currently underway in Australia's commercial property sector.”

The Clean Energy Finance Corporation, which has a focus on reducing emissions and increasing energy efficiency across Australia's built environment, was a cornerstone equity investor in HISOT. CEFC Investment Funds Lead Rory Lonergan said: “We are delighted to see the addition of another asset to the HISOT portfolio. Energy efficiency upgrades can give older buildings a new lease on life, combining the latest technology and building improvements with dynamic new workspaces that are welcomed by tenants. We are pleased to be part of HISOT as it demonstrates how existing buildings can be upgraded to help Australia achieve zero carbon buildings across the commercial property sector.”

The vendor was the Australian Medical Association and the sale was brokered by Tim Mutton of Colliers International.

Earlier this year, EG settled on the \$15.4 million East Block asset in Canberra's Parliamentary Triangle, which was the first asset in the HISOT fund.

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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.

For further information please contact:

Mia Kwok
+61 02 9220 7022
+61 435 361 697
mkwok@eg.com.au

