



11 JUNE 2021

EG BACKS OFFICE MARKET WITH \$450M PORTFOLIO ACQUISITION

11 June 2021 – (Sydney, Australia) EG, a leading Australian real estate fund manager, has successfully acquired a portfolio of three office assets for approximately \$450 million. The portfolio was acquired for EG’s Australian Core Enhanced Fund (EG ACE) which now has eight assets with a total value of approximately \$700m.

The property portfolio includes sites in core locations across Sydney CBD and North Sydney, close to major transport nodes that will benefit from major public and private infrastructure investment. The portfolio was secured via an on and off-market sales process with a total of 32,454 sqm of NLA, 93% total occupancy and a 2.9 year WALE.

“The portfolio fits well with the investment strategy to acquire well located assets where value can be added over time. We have high conviction in the precincts and the Sydney CBD office market over the long term,” said EG’s ACE Fund Manager, Michael Noblet.

“EG’s Australian Core Enhanced Fund, currently has approximately \$500m of capital for further acquisitions, following a recent equity commitment into the fund from a leading European investor,” Noblet continued.

EG ACE is an open-ended, diversified fund targeting office, industrial and retail real estate in Australia. The Fund’s strategy seeks to reposition assets to core and deliver superior-risk adjusted returns.

Founded in 2000, EG manages \$4.3 billion in real estate on behalf of super funds and private wealth clients to generate outstanding returns with lasting social impact. With \$3.9 billion in development pipeline, and 16.7% per annum in realised IRR for institutional funds, EG is committed to finding a better path to better returns.

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A BETTER PATH TO BETTER RETURNS.

EG is a disciplined, data driven investment manager and developer with over \$4.3 billion in assets under management.

We are committed to investing in property technology, keeping Australian super funds and private wealth clients ahead in both rising and falling markets.

Our success is underpinned by B.I.G Thinking®. We uncover what's truly best for both communities and investors.

We build in good, so you can build in growth.

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