



23 MARCH 2022

EG'S AUSTRALIAN CORE ENHANCED PORTFOLIO SURPASSES \$1 BILLION

23 March 2022 – (Sydney, Australia) EG's Australian Core Enhanced ([EG ACE](#)) portfolio has surpassed \$1 billion after the recent, successful acquisition of Grand Plaza Shopping Centre, Browns Plains, Queensland.

The 50% stake in the sub-regional shopping centre was secured on 21 March 2022. Located at 27-49 Browns Plains Road, 22km south of the Brisbane CBD, the centre is 97% occupied, anchored by seven major tenants, including Woolworths, Coles, and Aldi, and features a recently refurbished food court.

“Value can be extracted from this asset with an active asset management strategy to enhance the retail offering and tenant mix,” said EG's Head of Capital Transactions, Sean Fleming. “Based on the data EG has interrogated, Grand Plaza mall is expected to benefit from the anticipated capital growth and cap rate compression across Australian retail markets in 2022.”

The 50% stake was sold off-market by US investment manager Invesco, with another 50% stake held by Australian retail property group, Vicinity Centres. The transaction was brokered by CBRE's Head of Retail Capital Markets, Simon Rooney.

“EG's Australian Core Enhanced Fund now owns 14 core-plus assets across Australia in Sydney, Brisbane, Melbourne and Perth, eight of which were purchased in the last 12 months. It was a case of acting quickly and intelligently when the pandemic triggered an abrupt reset of values and we identified the opportunity to grow a diversified portfolio of office, retail and industrial assets worth over \$1 billion for our investors,” said ACE Fund Manager and Executive Director, Chris Pak.

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MEDIA RELEASE

EG uses data analytics together with their own proprietary risk management platform, PRISMS®, to support their investment decision-making and deliver superior, risk-adjusted returns.

Founded in 2000, EG has \$5.1 billion under management 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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Above and below: Grand Plaza Shopping Centre at 27-49 Browns Plains Road, Browns Plains, Queensland.

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A BETTER PATH TO BETTER RETURNS.

EG is a disciplined, data driven investment manager and developer with over \$5.1 billion in assets under management.

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

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

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