



Brighter Super tasks Barings with \$100 million mandate to drive Queensland investments

Brighter Super has appointed global asset management firm Barings to execute the first tranche of its Queensland Investment Strategy, tasking it with a \$100 million mandate to acquire real estate assets across Queensland.

Queensland's industrial property sector has enormous potential which Brighter Super and Barings believe, if managed well, can deliver fantastic returns for investors and indeed the Queensland economy.

A growing population, record infrastructure spending and the catalyst of the 2032 Olympics means Queensland is providing the confidence to invest locally.

Brighter Super Chief Executive Officer Kate Farrar unveiled the Queensland Investment Strategy in May 2024, pledging to invest a further \$500 million of new capital into Queensland atop the \$1 billion already invested in the state with 85% of Funds Under Management (FUM) from Queensland members.

Under the mandate, Barings will be tasked with deploying \$100 million in capital into mostly industrial property investments covering a broad geographic spread in Queensland.

"This is the first of our investments, progressing the Brighter Super Queensland Investment Strategy which aims to support our members in the communities where they live and work," Ms Farrar said.

"Industrial assets form the backbone of our communities, driving economic growth, creating jobs, and supporting essential supply chains. They play a pivotal role in strengthening local economies and building resilient, connected communities," Ms Farrar said.

Ms Farrar said Brighter Super was pleased to build on its existing investments managed through Barings, which include the Village Roadshow land at Oxenford on the Gold Coast.

Brighter Super Chief Investment Officer Mark Rider said the Barings Australian real estate business had demonstrated market leading performance. The firm's mandate would support the Queensland economy and is aiming to produce strong returns for members.

"Barings has a strong international reputation with US\$431 billion in assets under management globally. Its Australian team has a long-standing, demonstrated trust-based and high integrity relationship with Brighter Super," Mr Rider said.

Under the mandate, Barings will be tasked with acquiring properties across Queensland, including assets in Southeast Queensland as well as throughout the regions. Mr Rider said Brighter Super expected that industrial sector fundamentals will continue to outperform other sectors of the property market over the next five years.

Industrial assets have outperformed all other property sectors in the MSCI/Mercer Australian Core Wholesale Property Fund Index in the past 10 years.

The expected strong performance would be driven by continued growth in e-commerce and the need for logistics centres, the adoption of automation by industry, and a domestic trend to hold higher levels of stock on hand to boost supply chain efficiencies and population growth.



Barings Australia Executive Director Paul Notaras said, "Barings currently has offices in Sydney, Melbourne, and Brisbane. Barings will have a dedicated team tasked with implementing this strategy. We are excited about the continuation of our successful longstanding relationship targeting this bespoke strategy in Queensland with Brighter Super. Brighter Super has been one of our founding supporters in our value-add fund series since inception in 2010."

The Brighter Super Property team will collaborate with Barings to target a relatively broad geographic spread across the state subject to opportunities and the assets meeting the mandate's return requirements.

The Fund believes that the industrial property sector contains many attractive opportunities across Queensland that can be managed to achieve their full economic potential.

For more information visit brightersuper.com.au

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Media contact:

Sid Maher, Senior Journalist
Cole Lawson Communications
M: 0401 704 384
E: sid.maher@colelawson.com.au

About Brighter Super

Brighter Super is a 100% member-owned, Queensland-based superannuation fund that manages more than \$33 billion in retirement savings for over 285,000 members, as of 1 October 2024.

Rebranded in July 2022 following the merger of LGIASuper, Energy Super, and the acquisition of Suncorp Super, Brighter Super is proudly the fourth largest non-government financial institution^ in Queensland.

Dedicated to being right by your side, empowering members to retire confidently, with a focus on performance, low fees, and advice.

For more information call Brighter Super on 1800 444 396 (within Australia).

^based on assets under management of non-government financial institutions in Queensland

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About Barings

Barings is a US\$431+ billion* global investment manager sourcing differentiated opportunities and building long-term portfolios across public and private fixed income, real estate, and specialist equity markets. With investment professionals based in North America, Europe and Asia Pacific, the firm, a subsidiary of MassMutual, aims to serve its clients, communities and employees, and is committed to sustainable practices and responsible investment. Barings acquired Altis Property Partners a leading Australian real estate firm in September 2022. For more information about Barings, please visit www.barings.com or follow us on LinkedIn.

*As at September 2024