

## Trevor Hardie to run InterGen's new I-Gen Funds Management

RICHARD FERGUSON THE AUSTRALIAN 12:00AM November 10, 2016

Sydney-based firm InterGen Property Group has launched a \$200 million wholesale property fund that will be led by former Challenger fund manager Trevor Hardie.

The new boutique funds management arm, I-Gen Funds Management, will launch the fund early next year and expects to acquire five commercial properties over the next 12 months.

InterGen Property Group chief executive Murray Bell said the fund built on its current commercial and retail property services and would focus on creating long-term value for investors.

“Having experienced several property cycles, our senior managers have a comprehensive understanding of property fundamentals and what drives value, which are embodied in the whole InterGen group,” Mr Bell said.

I-Gen Funds Management's new chief executive, Mr Hardie previously led fund manager Challenger's listed AREIT, Challenger Diversified Property Group, where he handled total assets under management of \$900m. Mr Hardie said the InterGen fund had been created due to demand for mid-sized investment in a range of commercial asset classes by InterGen domestic and offshore investors.

I-Gen Funds Management has started work on a commercial property mandate in NSW and was targeting office, retail and industrial assets across the eastern states.

“We will be targeting assets where we can add value through active asset management and redevelopment, as well as identifying future high-growth commercial property areas,” Mr Hardie said.

InterGen's new fund will use a fee structure where the annual management fee rises by the consumer price index. “Our performance will be judged on the absolute return at the end of the investment period,” he said.