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PRESS RELEASE

SYDNEY PROPERTY GROUP LAUNCHES FUNDS MANAGEMENT ARM

Well-known property funds manager Trevor Hardie has joined Sydney property group - Intergen Property Group - to establish a \$200 million fund for wholesale clients.

Intergen Property Group has been formed out of the 17-year-old leading buyers' agency, Sydney Property Finders, to now comprise I-Gen Funds Management, as well as its existing commercial and residential property services.

Mr Hardie joins the new boutique property funds manager as a natural evolution of the existing operation, whose aim is to build intergenerational wealth for small and large clients.

Now Chief Executive Officer of I-Gen Funds Management, Mr Hardie, has 30 years of experience in a range of asset classes, including the management of the listed AREIT Challenger Diversified Property Group (CDI), with total assets under management of \$900 million and annual revenue of \$70 million.

Mr Hardie said "The creation of I-Gen Funds Management has been driven by the demand for mid-sized investment in retail, office and industrial assets from Intergen Property Group's existing high net worth investors, institutions, superannuation funds and offshore groups.

"We are already working on a commercial property mandate in NSW and are targeting retail, office and industrial assets across the Eastern Seaboard. We will be targeting assets where we can add value through active asset management and re-development, as well as identifying future high growth commercial property areas", he added.

I-Gen Funds Management plans to launch its first fund in early 2017 and Mr Hardie expects to acquire up to five commercial properties over the next year, with the focus being on high, risk-adjusted returns for wholesale investors.

The funds manager plans to create an innovative fee structure, with the annual base management fee quantum to rise only by the Consumer Price Index, with no free ride as a result of market movement.

Mr Hardie said "Our performance will be judged on the absolute return at the end of the investment period as we are about aligning ourselves with the performance of our funds and therefore the return to our clients."

Under Murray Bell and Dennis Kalofonos, the Intergen Property Group team are also experts in acquisitions, asset management, advisory and corporate services.

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Mr Bell said “As with the rest of the Intergen Property Group, Trevor and his team will be focussed on creating long term wealth for our investors and following generations.

“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”, he added.

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