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Malaysia's Employees Provident Fund selects Goodman for global logistics relationship

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Release Immediate

Goodman Group (Goodman or Group) and the Employees Provident Fund (EPF) are pleased to announce the establishment of a global relationship commencing in Australia, which will invest in high quality, stabilised logistics assets.

The key points relating to the global relationship are:

- + Investment in an initial Australian portfolio of circa A\$400 million, comprising six stabilised logistics assets sourced equally from the Group and its managed funds;**
- + A combined equity commitment for Australia of A\$500 million; and**
- + Goodman will retain an interest in the portfolio, on an initial 40/60 basis, with EPF holding the majority share.**

Goodman Group CEO, Greg Goodman said: "We are delighted to be establishing this new relationship with EPF. Adding EPF to our global platform is another important step in the expansion of the Group's funds management platform. Major global investors continue to target high quality income producing investments in a structure that provides access to a specialist team with strong alignment. We look forward to expanding our relationship with EPF in the near future."

Goodman will provide management services to the portfolio on terms generally consistent with arrangements across its existing funds management platform.

As at 31 December 2011, EPF had assets under management in excess A\$150 billion, with an underweight exposure to industrial and logistics real estate investment. The relationship with Goodman provides EPF with the opportunity to invest in prime quality logistics assets, with a leading, specialist industrial property group.

EPF's Deputy CEO (Investment) Dato' Shahril Ridza Ridzuan, said: "EPF intends to increase its exposure to real estate, by investing with best in class property groups around the world. Our selection of Goodman as our global investment partner for logistics real estate was driven by their reputation, knowledge as a global sector specialist and high quality portfolio. Goodman's ability to demonstrate their alignment of interest by investing alongside EPF was a key differentiating factor."

As at 31 December, Goodman had a development book of A\$2.1 billion, with total assets under management of A\$18.9 billion.

“The relationship enables the Group and our managed funds to recycle assets to fund future development commitments and other growth opportunities in new markets, while retaining management of the assets.” Mr Goodman concluded.

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For further information, please contact Goodman:

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About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom. Goodman Group, comprised of the stapled entities Goodman Limited and Goodman Industrial Trust, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman’s global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

For more information please visit www.goodman.com

About the Employees Provident Fund

The Employees Provident Fund (EPF) is Malaysia’s premier retirement savings fund, providing basic financial security for retirement. The Fund is committed to preserving and growing the savings of its members in accordance with best practices in investment and corporate governance. It will always be guided by prudence in its investment decisions.

As a customer-focused organisation, EPF delivers efficient and reliable services for the convenience of its members and registered employers.

EPF continues to play a catalytic role in the nation’s economic growth, consistent with its position as a leading savings institution in Malaysia.