

# Media Release



## SUPER COLLABORATION SET TO INJECT FUNDS INTO AFFORDABLE HOUSING, DELIVERING RETURNS FOR MEMBERS

**Monday 26 February**

Four of Australia's leading profit-to-member super funds, alongside industry super fund-owned IFM Investors, have announced they are working together to deploy capital into the housing sector to generate long term risk adjusted returns to members and increase housing supply.

Cbus Super, CareSuper, Hostplus, Rest and IFM Investors collectively represent more than A\$505 billion in funds under management, with a demonstrated capacity to invest at scale.

Managed by IFM Investors, Cbus Super, CareSuper, Hostplus and Rest are seeking to collectively partner with community housing providers to support an initial investment in social and affordable housing through the Commonwealth Government's Housing Affordability Future Fund (HAFF), delivering on their commitments through the National Housing Accord.

The funds have been working closely together to explore opportunities to invest in social and affordable housing at scale to deliver appropriate long-term risk adjusted returns to their members.

This collaboration recognises that changes to Government policy settings mean there is now an opportunity to invest at scale and generate risk-adjusted returns for members, while at the same time helping to increase supply of social and affordable housing.

Through an IFM-managed investment structure, the funds will seek to support applicants in the first round of the HAFF program, by providing long-term debt to Community Housing Providers. This is an important component of the third-party capital required to achieve the Commonwealth Government's goal of delivering 40,000 new social and affordable rental homes in the HAFF's first five years.

**Attributable to Cbus Super Chief Investment Officer, Brett Chatfield:**

*"I'm proud of the leading work Cbus has done in contributing to these innovative models that are expected to deliver strong investment returns for our members and more secure and affordable housing for vulnerable Australians."*

**Attributable to CareSuper Chief Investment Officer, Suzanne Branton:**

*"CareSuper is supportive of government initiatives that bring together Community Housing Providers and institutional investment on a large scale to help address housing affordability in Australia, while providing an appropriate investment return to CareSuper members."*

**Attributable to Hostplus Chief Executive Officer, David Elia:**

*"Hostplus is excited to contribute to this collaboration, highlighting the potential for strong long-term returns for our members based on its risk-return attributes. We also recognise the role that super funds can play when it*

*comes to large-scale debt investment in social and affordable housing, and this collaboration demonstrates our capacity and willingness to do so when the investment settings are optimised to deliver member returns.”*

**Attributable to Rest Chief Investment Officer, Andrew Lill:**

*“The housing affordability crisis is undoubtedly a huge challenge but tackling it could significantly improve the financial security for many of our members. We represent around 1.25 million members aged under 35, and we know housing affordability is a driver of financial stress for many of them. We’re excited about the potential of this partnership and the impact it could have on our members’ lives, both through growing their retirement savings and helping to address housing affordability.”*

**Attributable to IFM Investors Chief Executive, David Neal:**

*“Through this collaboration we have the potential to protect and grow the retirement savings of working people by investing in much needed affordable housing. We are proud to be part of this collaborative effort to deploy capital at scale and support the work being done to tackle the housing affordability crisis in Australia.”*

**For media queries, please contact:**

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