

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
SUPERANNUATION SECTOR**

StatePlus

- SP9QW:** Details of each individual asset currently held at a value other than available listed market prices (an unlisted asset) partly owned by the fund or funds under your control, including:
- a. The asset name and location.
 - b. The frequency of the revaluation of the asset.
 - c. The most recent valuation. *
 - d. A copy of that valuation. *
 - e. The methodology used for its valuation.
 - f. Whether the valuation was completed internally or externally.
 - g. The details of any external party involved in the valuation.

Answer: We have provided values where information is published by the underlying manager (see table over).

* c) and d) We have not provided the dollar value of the most recent valuation (unless it is simply our dollar holding of a fund) or a copy of the most recent valuation of assets, as this is commercially sensitive investment information and would be detrimental to members if this information was publicly available.

Asset Class	a) Asset Name	Location	b) Frequency	c) Current Valuation of our Fund Holding	Current Valuation Date	e) Valuation Method	f) Internal or External Valuer	g) External Valuer
Property	AMP Capital Diversified Property Fund	Australia	Quarterly (the ADPF valuation policy requires all assets over \$100 million to be independently valued quarterly and assets under \$100 million to be independently valued six-monthly. Assets under development are independently valued on an annual basis.)	\$100m	30/06/2019	Market value	External	CBRE, JLL, Savills, Knight Frank, Cushman & Wakefield, Colliers International and M3
	Dexus Wholesale Property Fund	Australia	Quarterly (currently, the Responsible Entity obtains independent valuations for every property in the Fund's portfolio on a quarterly basis. New acquisitions are independently valued within two quarters of settlement).	\$917m	30/06/2019	Market Value	External	JLL, CBRE, Colliers International, Knight Frank, Savills, Urbis, m3property and Cushman & Wakefield
	EG Core Plus Fund No.1	N/A	Annually (Real estate assets of the Fund will be independently valued on acquisition and then at least once each financial year, commencing the financial year following the financial year in which the real estate asset was acquired).	\$1m	30/06/2019	Market Value	External	N/A – all assets sold
	Charter Hall Prime Industrial Fund	Australia	Annually (100% of assets are independently valued as at 30 June).	\$78m	30/06/2019	Market Value	External	CBRE, Colliers, Cushman & Wakefields, JLL, Knight Frank, M3, Savills

Asset Class	a) Asset Name	Location	b) Frequency	c) Current Valuation of our Fund Holding	Current Valuation Date	e) Valuation Method	f) Internal or External Valuer	g) External Valuer
Infrastructure	QIC Manta Ray Co-Invest Trust	Australia		Not available			External	
	QGIF Manta Ray Ordinary Unit Trust	Australia		Not available			External	
	QIC PARF	Australia		Not available			External	
	QIC Global Infra Fund US AIV Feeder	United States		Not available			External	
	QGIF No. 1 ordinary share	Global		Not available			External	
	QGIF No. 2 Ordinary Share	Global		Not available			External	
	StatePlus Liberty Trust Limited Partnership	Victoria	At least annually	Not available	23/09/2019	Discounted Cash Flow	External	Deloitte
	Forth Ports Limited Partnership	UK	At least annually	Not available	30/09/2019	Discounted Cash Flow	External	KPMG