

LGIAsuper invests in Rockhampton macadamias

Acquisition is the fund's latest agriculture purchase in Central Queensland

Queensland-based superannuation fund LGIAsuper has purchased a majority share in the Fitzroy River macadamia farm near Rockhampton, further demonstrating its investment confidence in central Queensland.

The 600-hectare property is one of the largest macadamia farms in the state and is home to approximately 100,000 macadamia trees. Fitzroy River macadamias are processed locally and sold domestically and overseas.

LGIAsuper Head of Investment Guy Rundle said the fund, which is also an investor in the Central Queensland Livestock Exchange, was focused on building a diversified agricultural portfolio to benefit the fund's members.

"Over the past 10 years, LGIAsuper's alternative investments, including agricultural assets like the Central Queensland Livestock Exchange, have collectively provided solid investment returns and superior diversification benefits," Mr Rundle said.

"The Fitzroy River macadamia farm is a sound investment for our members from a financial standpoint, and also because it is supporting an industry that provides jobs and strengthens the central Queensland economy.

"As a profit-for-member fund, these fundamentals are important because everything we do is focused on making sure our members get the best return from the most reliable assets."

LGIAsuper was recently confirmed in annual Australian Prudential Regulation Authority (APRA) data as one of Australia's top 10 best-performing superannuation funds over the past 10 years. Over more than three decades the fund, which began for council employees and is now open to all Queenslanders, has returned an average 9.15 per cent per year for its members.

LGIAsuper has more than 7,000 members in Central Queensland.

Mr Rundle said the Fitzroy River macadamia farm was a well-run property, with mature trees and a prime location. The farm employs eight permanent staff and up to seven more people during harvest time.

"The export market for Queensland macadamias is strong and sustainable, with growing demand from China in recent years and continued demand from established and emerging markets," he said.

"The farm's proximity to a major regional centre provides good access to logistics, local contractors for specialised tasks, services and staff.

"There are also solid opportunities for macadamias domestically, given Australia is the nut's highest per capita consumer."

Mr Rundle said the macadamia farm was an important component of LGIAsuper's diversified Australian agricultural portfolio, which included a variety of crops and farming systems.

"This property is our first investment in tree nuts and complements our other assets because macadamias have very different crop economics to the remainder of the portfolio," he said.

"This is important to buffer the cyclical and seasonal challenges associated with agriculture and to support solid returns for our members.

"Most of our members are Queenslanders and we are committed to investing for growth for them and for central Queensland."

Ends

LGIAsuper is a Queensland-based super fund that has provided trusted and reliable investment, advice and insurance solutions for more than 50 years. We look after more than \$12 billion in retirement savings for more than 80,000 members. The fund understands the needs of members and their local communities because we listen and care.

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