

SYDNEY, May 17, 2010

Local Government Super awarded \$2.1 million Green Building Fund Grant

Local Government Super (LGS) has been awarded a \$2.1 million Green Building Fund Grant by the Department of Innovation, Industry, Science and Research.

LGS was the only applicant to be awarded a grant on an exemplar basis, recognising the Fund's Sustainable Portfolio Program as an industry leading, world class project by the grant committee.

The grant will contribute to upgrade works at 76 Berry St, North Sydney, a commercial property in LGS' direct property portfolio, that will reduce total building emissions by approximately 80%. This level of emissions will be approximately 70% below that required for a 5 star NABERS rating.

Peter Lambert, Chief Executive Officer of LGS said, "This is a terrific achievement for the portfolio. The property in question is a 24 year old building which will be upgraded to become the most efficient commercial office building in the country, using leading Australian technologies.

"The upgrades will provide a cleaner, more comfortable environment for our tenants. This in turn allows LGS to maximise the returns of our investments, which is great news for the superannuation savings of our members," said Mr Lambert.

Specifically, the project will involve the following upgrades:

- Installation of E1 lighting technology, which will reduce lighting energy by approximately 66%
- An upgrade to the Shaw Method of Air Conditioning (SMAC)
- Installation of Bennett Clayton tri-generation engine technology which will act as a source of electricity, heating and cooling.

The grant follows a series of green upgrades to LGS' \$500 million direct property portfolio through the implementation of its Sustainable Portfolio Program.

The Sustainable Portfolio Program has allowed LGS to significantly improve energy efficiency and to target all its commercial buildings to world's best practice 5 star NABERS Energy rating. Combining this efficiency with carbon offsetting through the purchase of 100% Green Power, they have also reduced carbon emissions by approximately 10,000 tonnes of CO₂ per annum.

LGS now offers tenants a carbon free base building, allowing them to partner with us in creating a more environmentally friendly workplace for their employees

ENDS

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NOTES TO THE EDITOR

About Local Government Super:

Local Government Super (LGS) is an industry leader in making socially responsible decisions across its investment portfolio, including equities and direct property. It manages almost \$6 billion in superannuation assets for more than 100,000 members, including 60,000 employees working for local government or related employers throughout NSW and 40,000 former local government employees.

LGS co-owns FuturePlus Financial Services Pty Limited, set up to provide retirement, wealth management advice and administration services for members and their families. It owns Local Government Financial Services Pty Limited, set up to respond to the financial and investment needs of local government in NSW.

LGS is a signatory to the United Nations Principles of Responsible Investment and a member of the Investor Group on Climate Change.

In June 2007, LGS joined seven other major institutions and Monash University to establish Regnan, which provides engagement and research services for institutional investors, enabling them to assess an organisations performance in environmental, social and governance (ESG) matters.

In August 2009, LGS was awarded the Commercial Property Green Globe Award for sustainable upgrades to its \$500 million direct property portfolio.

In a recent survey conducted by The Climate Institute, LGS was found to be Australia's leading superannuation fund for managing the investment risks posed by climate change (ranking first in six out of the 12 categories).