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MAB Funds Management delivers at HarbourOne

MAB Funds Management Limited (MAB Funds) has successfully completed its HarbourOne Mezzanine Finance Fund ahead of schedule and with solid returns.

General Manager Funds Management Nick Gray said The Fund provided a Mezzanine loan to MAB Corporation's HarbourOne residential development at NewQuay, Docklands.

"The Fund was launched in late 2010 and completed in December 2011," said Mr Gray. "The Fund was a success, proving a profitable venture for the investors with an internal rate of return of more than 20 percent."

The Mezzanine Finance Fund attracted a mix of high net worth investors, self managed super funds and family offices.

Mr Gray said that MAB Funds has commenced the establishment of its next Fund that will provide a loan to MAB's latest NewQuay residential project – The Quays. The development will comprise 617 apartments with construction commencing this month.

"It is a sound opportunity for investors," said Mr Gray. "The Fund will be aimed at wholesale investors once again and is targeting an attractive return at Mezzanine rates."

The Quays Mezzanine Fund is anticipated to be launched in March 2012. It is estimated that the loan will be repaid in January 2014.

MAB Funds has established a successful track record in property funds management, completing the following funds:

- The HarbourOne Mezzanine Finance Fund which was completed ahead of schedule in December 2011.
- The MAB Bourke Street Trust (MBST) was launched in May 2002. MBST was successfully completed in 2009, returning an average of 21.5% per annum to its investors.
- The MAB Healthcare Trust (MHCT) commenced operations in March 2003 and was completed in 2007, returning an average of 15.6% per annum to its investors.
- The MAB Development Fund 1 commenced operations in March 2004 and was completed in 2007, returning an average of 17.6% per annum to its investors.

MAB Funds Management was formed in November 2001 as a specialist property investment manager.

"A key strength of MAB Funds is our ability to offer investors an integrated property investment team," said Mr Gray. "This incorporates funds management, asset management, development management and support services.

"We currently manage two Trusts, MAB Diversified Property Trust that owns eight properties in Australia and New Zealand, and MAB International Retail Trust that owns six properties in the USA."

At the end of 2011, MAB Funds Management has approximately \$150 million under management. For further information 8681 2222 or log onto www.mabfunds.com.au