

Media Release

Thursday 19 December 2019

First State Super increases stake in Sunshine Coast University Hospital

First State Super has invested in a majority stake of the world-class Sunshine Coast University Hospital (SCUH).

The \$100bn superannuation fund already had a 45% stake in the healthcare facility 100km north of Brisbane and, has increased this to 95% following the purchase of Siemens Australia's interest in the hospital.

First State Super Chief Investment Officer Damian Graham said since opening in 2017, SCUH had become a key part of the Sunshine Coast community and through this increased investment First State Super was pleased to support its ongoing legacy.

'As a responsible owner, First State Super's primary purpose is to deliver the best possible long-term sustainable returns to our members,' Mr Graham said, 'but through investments in vital social infrastructure such as the Sunshine Coast University Hospital, we aim to be a force for good in our community as well.'

'Since the hospital opened, this world-class facility has provided critical healthcare services to the local community, removing the need for more than 10,000 patients to travel to Brisbane for the vital care that they need.'

'It has also provided more than 3000 healthcare workers with a leading place to work, closer to home and the community they care for.'

'More than 200,000 First State Super members work in the healthcare sector and we see every day the self-less work they do to care for their community. We are proud to make our members' retirement savings work as hard for them as they do for their community.'

Mr Graham said First State Super looked forward to supporting SCUH to continue to grow and develop over the coming years.

'While the facility has 567 beds now, we expect this to grow to more than 700 by 2021. This will provide the local community with access to more emergency support; specialist appointments and midwifery services close to home. In the June quarter alone, there were nearly 21,000 patient admissions, over 9000 overnight admissions and more than 850 babies born at the hospital.'

'This is a true community asset; one that has been recognised nationally for its unique design and facilities. First State Super is proud to have increased its stake in this wonderful hospital and looks forward to continuing to support the Sunshine Coast community in this way.'

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Note to Editors:

First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With \$100bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year - some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.