

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

REST

- REST8QW:** Details of each individual asset currently held at a value other than available listed market prices (an unlisted asset) wholly 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:

Responses are set out in the table below.

As per the confidentiality claim for reasons provided in the covering letter of Rest's response to these questions, (c) the most recent valuation and (d) copies of the valuations, have not been provided as part of this response.

a. The asset name and location.	Asset class	b. The frequency of the revaluation of the asset.	c. The most recent valuation. \$m Not provided as per confidentiality claim detailed in covering letter	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.
52 Martin Place, Sydney, NSW Australia	Property	Quarterly	Last valuation date: 31 August 2019	In accordance with the "Rest Unlisted Assets Valuation Policy", including the general approach of at least annual independent valuations by independent valuers at net market value in accordance with accounting standards and best practice valuation methodologies for that asset class. Net market values are reflected immediately in unit prices.	Externally (Rest engaged)	Colliers International CIVAS (NSW) Pty Ltd Level 30, 225 George St, Sydney Valuer: Jonathan Petsalis
140 William Street, Melbourne, VIC Australia	Property	Quarterly	Last valuation date: 31 August 2019	In accordance with the "Rest Unlisted Assets Valuation Policy", including the general approach of at least annual independent valuations by independent valuers at net market value in accordance with accounting standards and best practice valuation methodologies for that asset class. Net market values are reflected immediately in unit prices.	Externally (Rest engaged)	Colliers International CIVAS (NSW) Pty Ltd Level 30, 225 George St, Sydney Valuer: Jonathan Petsalis

717 Bourke Street, Melbourne, VIC Australia	Property	Quarterly	Last valuation date: 31 August 2019	In accordance with the "Rest Unlisted Assets Valuation Policy", including the general approach of at least annual independent valuations by independent valuers at net market value in accordance with accounting standards and best practice valuation methodologies for that asset class. Net market values are reflected immediately in unit prices.	Externally (Rest engaged)	Colliers International CIVAS (NSW) Pty Ltd Level 30, 225 George St, Sydney Valuer: Jonathan Petsalis
Collgar Windfarm Pty Ltd, WA Australia	Infrastructure	Annually, then repriced quarterly according to provided roll-forward value calculations provided in annual valuation	Last valuation date: 30 June 2019	In accordance with the "Rest Unlisted Assets Valuation Policy", including the general approach of at least annual independent valuations by independent valuers at net market value in accordance with accounting standards and best practice valuation methodologies for that asset class. Net market values are reflected immediately in unit prices.	Externally (Rest engaged)	Maven Libera Level 27, 101 Collins St, Melbourne Valuer: Danie van Aswegen