

Wealthy investors flock to Assembly

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ASSEMBLY Funds Management has closed the second round of equity funding for the Australian Diversified Property Fund 1, raising a further \$53 million to bring total equity to \$207 million.

The second round was oversubscribed and follows the \$154 million raised from High and Ultra High Net Worth Investors in September last year.

The second close was supported by a mix of new and existing investors.

The fund has now committed over \$130 million to a range of investments which are forecast to deliver a gross blended IRR around 18%. Including the new equity, APDF1 now has over \$70 million of fresh equity (>\$120m with gearing) for new investments in H1 2021.

APDF1 has a hard cap final equity size of \$350 million with further funding rounds expected as funds are deployed over the coming year.