

24 July 2017

Kinetic Super and Sunsuper confirm merger

Leading industry superannuation funds, [Kinetic Super](#) and [Sunsuper](#), today announced their respective Boards had signed a Successor Fund Transfer deed, which authorises a merger of the Funds. The decision follows the successful completion of a comprehensive due diligence process, which began in early April this year.

Once the merger is completed, the merged entity will become one of the nation's biggest superannuation funds, with more than \$45 billion in funds under management and approximately 1.3 million members.

The merged entity's sole purpose will be to inspire and empower Australians to fulfil their retirement dreams through a profit-for-member structure and highly-anticipated competitive low fees.

Kinetic Super Chairman, Mr Frank Gullone said, "We are thrilled to have decided to progress to a merger with Sunsuper. The comprehensive due diligence process has clearly demonstrated that a merger between the Funds will be in the best interests of all members, delivering a reduction in fees whilst also enhancing the products and services available."

"With both Funds consistently delivering industry leading investment returns, we look forward to working together to give our members the best retirement outcomes as possible," said Mr Gullone.

Sunsuper Chairman, Ben Swan said, "We believe we have an opportunity to set the standard for the industry in best practice for fund merger outcomes."

"The cultural synergies between both Funds have certainly enabled us to successfully come together to complete the due diligence phase. As we start to shift gear and plan for transition over the next 12 months, both Funds will work together in partnership to deliver the best outcome to members and employers."

"With members' interests at our core, we are thrilled to embark on the next phase of our merger with Kinetic Super", said Mr Swan.

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