

Wednesday 3 April 2019

## **Sunsuper and AustSafe Super merger finalised**

Sunsuper has this week announced its successful merger with AustSafe Super, which means that one in five Queenslanders are now Sunsuper members.

The merger, which was officially finalised on 30 March, cements Sunsuper's position as one of Australia's largest and fastest-growing super funds with \$64 billion in funds under management and 1.4 million members.

Sunsuper's Chair, Andrew Fraser, said the merger was driven by both funds' shared values, commitment to rural and regional Australia and drive for better member outcomes.

"Like AustSafe Super, Sunsuper has a long heritage of supporting rural and regional areas and we remain committed to the strong foundations AustSafe Super has built in these communities over the last 30 years," said Mr Fraser.

"The merger will deliver many benefits to both AustSafe Super and Sunsuper members, including a combined \$10 million per annum in savings."

Through the completed merger, Sunsuper is now well positioned to continue AustSafe Super's legacy and commitment to rural and regional Australia.

"We have also established an Advisory Board made up of AustSafe Super and Sunsuper directors to assist us in honouring our commitment to rural and regional communities across Australia," Mr Fraser said.

AustSafe Super's Chair, Henry Smerdon AM, said the success of the merger reinforced the Board's decision to partner with Sunsuper.

"This is a particularly well-suited match for both organisations," said Mr Smerdon. "Both funds started in Queensland more than 30 years ago, are based on a profit-for-member model, provide industry leading products and services, deliver strong and consistent long-term returns, and have a passion for rural and regional Australia.

"Through this merger, AustSafe Super and Sunsuper are stronger together."

**Ends**

**Media enquiries: Rebecca Chivers, Sunsuper, (07) 3084 5891 or 0439 805 589**