



FOR IMMEDIATE RELEASE

KINETIC SUPER AND SUNSUPER MERGER DISCUSSIONS UNDERWAY

Kinetic Super and Sunsuper Boards give in principle support to join forces.

Melbourne: 12 April 2017

Leading industry superannuation funds, Kinetic Super and Sunsuper, have today announced their Boards have signed a Heads of Agreement, giving in principle support for a merger between the two funds.

Pending successful completion of a comprehensive due diligence process, the funds will look to commence a full merger later in the year.

The Boards of Kinetic Super and Sunsuper are excited to be undertaking this exploratory phase of the process and believe the merger will be in the best interests of members.

Kinetic Super Board Chairman, Mr Frank Gullone, said combining the funds would not only achieve further economies of scale in the form of lower fees, but would also accelerate the delivery of enhanced services and products to all members.

"The two funds are highly complementary and share similar values. We are united by our profit-for-member model and unfaltering focus on maximising members' retirement savings within a low-cost and transparent structure," Mr Gullone said.

"Our employers will also benefit from an expanded suite of services and highly digitised delivery," he said.

Sunsuper Chairman, Mr Ben Swan, said that with a strong cultural fit between Sunsuper and Kinetic Super, the proposed merger represented a fantastic opportunity to leverage the strengths and capabilities of both organisations for the benefit of their members and employers.

"We are delighted to have entered into discussions with Kinetic Super. With the shared objective of always acting in our customers' best interests, a successful merger will drive future efficiencies, promote a stronger competitive position in the market, and ultimately generate greater value for the combined member and employer base," Mr Swan said.

The funds said a final decision to merge had not been made at this stage as both funds need to exchange information through the due diligence phase, however both boards were committed to the successful conclusion of the merger.

The combined fund would consolidate its position as one of the nation's biggest superannuation funds, with more than \$45 billion in funds under management, 1.3 million members, and over 100,000 employers.

-ends-

MEDIA CONTACTS

Suzanne La Fontaine

Icon Agency

T: +613 9642 4106

M: 0438 278 000

E: Suzanne.lafontaine@iconagency.com.au



About Kinetic Super

Kinetic Super is the industry fund that's passionate about keeping people connected to their super.

For over 20 years, Kinetic Super has worked throughout Australia across various industry sectors. Today, Kinetic Super manages \$3 billion in retirement savings and operates for the benefit of over 270,000 members, and over 27,000 employers.

With low fees, a history of strong long-term investment performance, a range of investments and great value insurance, Kinetic Super is committed to providing quality products and services.

Kinetic Super challenges attitudes towards super and helps people bring the same energy and control they have for their life, to their super.

Kinetic Super – the super that moves with you.

About Sunsuper

Sunsuper has been taking care of its members' superannuation savings since 1987 and is today one of Australia's largest and fastest growing super and retirement businesses.

With more than 700 staff based in offices right across the nation, our purpose is to inspire and empower Australians to fulfil their retirement dreams. Being a profit-for-members fund means our customers sit at the heart of everything we do. Sunsuper has no shareholders to pay which means all profits are returned to members through low fees and industry-leading services.

As at February 2017, Sunsuper managed more than \$40 billion in retirement savings for more than 1 million members. We also help more than 90,000 businesses across the country manage their super obligations through a range of products and services that are designed to make managing employees' superannuation easy and efficient.

Kinetic Superannuation Ltd (KSL) (ABN 14 056 917 303 AFSL 222590 RSE L0000352) is the Trustee of Kinetic Superannuation Fund (KSF) (ABN 78 984 178 687 RSE R1000429) which includes Kinetic Smart Pension (KSP).

This information is of a general nature only and does not take into account your personal objectives, financial situation or needs. Before making a decision about Kinetic Super or Kinetic Smart Pension you should obtain and consider the relevant Product Disclosure Statement (PDS) for these products, and



any Incorporated Information, and also consider your personal circumstances. For a copy of the PDS, call us on 1300 304 000 or visit the Kinetic Super website, kineticsuper.com.au