

Vision Super media release

9 June 2022

Vision Super and Active Super explore merger

Vision Super and Active Super have signed a memorandum of understanding (MoU) to explore a potential merger.

Lisa Darmanin, Vision Super Chair, said “the two funds have a lot in common. We’re a similar size in terms of funds under management, a deep history in local government, run both account based benefits and defined benefit designs, and have a shared commitment to responsible investment.

“Due diligence aims to tease out operating and investment synergies and to assess the potential for cost savings, improved services and further membership growth and identify any obstacles to a merger. The data we gather will allow the Board to determine whether it is in the best financial interests of our members to merge – and of course, Active Super will be completing the same analysis for their members.

“If a merger goes ahead, we’d deliver step change to member and funds growth, and the combined fund will manage around \$26 billion in funds under management on behalf of 169,000 member accounts.

“Vision Super has delivered strong returns for our members, being the 7th best performing MySuper option in the SuperRatings SR50 MySuper index over three years, 5th best over five and seven years and 11th over ten years to 30 April 2022.* Our aim is to stay competitive with the very best as we explore the benefits of further scale.

“Meanwhile, Vision Super members do not need to do anything and can expect business as usual, with the whole team working to deliver competitive investment performance, low member fees, responsive service and award-winning products we have become recognised for.

“We’ll keep our members updated as our discussions progress,” Lisa said.