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Media Release

Concept One Super and WA Super Merger

Perth based superannuation funds, Concept One and WA Super have today announced their intention to merge. The agreement will involve Concept One members being merged into WA Super, building the scale and efficiency of Western Australia's only, not for profit, public offer super fund.

Dr Ken Evans, chairman of Concept One and Mr Tim Shanahan, chairman of WA Super said in a joint statement today "This is great news for West Australian workers and businesses who will continue to have access to a locally based, member focused, low fee super fund."

Talks between the two Western Australian based funds commenced in December 2016, with implementation of the merger expected early 2018.

Concept One members will experience lower administration and investment fees, enhanced investment options and access to a wider range of personal financial advice options.

Dr Evans said, "This is an exciting merger opportunity for our members as well as our state, with jobs remaining in Western Australia and not going east like they have with recent successor fund transfers for other WA corporate super funds."

WA Super has its origins in looking after Local Government and West Australian employers. It now receives contributions from over 4,000 employers and has grown steadily over the last 35 years. The combined entity will manage over \$3.2 billion on behalf of 60,000 members. "Both Trustee Boards are delighted about the prospect of a merger between two Western Australian super funds," commented Mr Shanahan.

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Enquiries:

Mr Fabian Ross
WA Super
0894803500
Fabian.ross@wasuper.com.au

Enquiries:

Mr Paul Cahill
Concept One Super
0410 118 618
Paul.cahill@conceptonesuper.com.au