



**MEDIA
RELEASE**

Mine Super and TWUSUPER achieve merger milestone with Successor Fund Transfer Deed signing

28 September 2023

For immediate release

Mine Super and TWUSUPER, two industry super funds, today announced the signing of the Successor Fund Transfer (SFT) Deed, a major milestone in their merger discussions. The SFT Deed follows the signing of a Heads of Agreement in April and which, on transfer, will create a combined fund managing nearly \$20 billion on behalf of 150,000 members.

In a joint statement, Mine Super Chair, Christina Langby and TWUSUPER Chair, Nick Sherry reported that strong and major progress is being made towards merging the two funds and it is projected that strong financial benefits will result for members.

“Signing the SFT Deed is another meaningful step toward merging two culturally aligned and strong industry super funds that share a commitment to improving and protecting the retirement interests of members in the mining and transport industries”.

“Pleasingly, as our two funds have progressed the merger, we are establishing a stronger foundation for the future. We are more convinced than ever of the benefits members will see through the joining of our two funds with shared member first values”.

Mine Super and TWUSUPER confirmed the final stage of the merger would be dedicated to ensuring a seamless transition for members whilst maintaining the ongoing high levels of service members expect from each fund.

The combined entity will be co-chaired by Mine Super Chair, Christina Langby and TWUSUPER Chair Nick Sherry. Vasyl Nair, currently CEO of Mine Super, will become the CEO of the combined fund. Frank Sandy, CEO of TWUSUPER will be remaining to work alongside Vasyl during the important transitional period. The new fund brings together leaders from both the funds reflecting a shared vision for the future fund and ongoing collaboration between the teams.

Both funds confirmed no change to the anticipated completion of the merger in early 2024.

Additional information

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About Mine Super

Established in 1941, Mine Super has evolved in recent years to become an open-offer industry superannuation fund with a strong commitment to its mining heritage. Managing over \$12.5 billion on behalf of its 55,000 members, Mine Super is a strong supporter of the workers in the mining and related industries.

About TWUSUPER

TWUSUPER was established in 1984 to look after members in the transport industry. As the industry superannuation fund for transport, it has over \$400 million invested in transport infrastructure around Australia. TWUSUPER manages \$6.5 billion with almost 100,000 members.