

UniSuper rated one of Australia's lowest-fee super and pension funds

11 December 2017

UniSuper, the \$60 billion superannuation fund for Australia's higher education and research sector, is among the lowest-fee super and pension funds, according to Chant West's most recent fee surveys.

UniSuper's Accumulation 1 fees ranked in the lowest 10% of all funds, and Flexi Pension fees ranked in the lowest 4% of all funds, the September report showed.

Chant West reviews the fees charged by Australia's largest 100 super and pension funds across a range of investment options, balances and product types.

UniSuper's Accumulation 1 default Balanced (MySuper) investment option fees ranked fourth lowest for \$25,000 super balances, third for \$50,000 balances, and second for \$250,000 balances.

Flexi Pension default Balanced investment option fees ranked lowest for \$250,000 and \$500,000 balances, and second for \$100,000 balances.

The Accumulation 1 Balanced option's fees of 0.75% on a balance of \$50,000 were below the overall industry average of 1.14%, and the Flexi Pension Balanced option's fees of 0.63% on a balance of \$250,000 were also below the industry average of 1.24%.

A combination of low costs and competitive investment returns can make a difference to retirement balances over time according to UniSuper's Head of Product, Ian Lorimer.

"Due to the very long-term nature of super, these differences can add up to tens of thousands of dollars at retirement," he said.

Earlier this year, Chant West also awarded UniSuper 2017 Pension Fund of the Year, and Best Fund: Advice Services.

- ENDS -

For more information:

Catherine Dohrmann
Senior Consultant, Media & Brand Engagement
UniSuper Management Pty Ltd P: (03) 8831 6065
E: catherine.dohrmann@unisuper.com.au

Media contact:

Paul Cheal
Honner
M: 0427 755 296 P: (02) 8248 3752
E: paul@honner.com.au

Note to editors

UniSuper is one of Australia's largest superannuation funds, and is run solely for the benefit of its members. For more than 34 years, UniSuper has been managing super for people employed in the higher education and research sector. UniSuper currently invests around \$64 billion on behalf of 400,000 current and former higher education and research employees.