



AUSTRALIA'S BEST SUPER FUND NAMED

13 October 2009

REST WINS SUPERRATINGS FUND OF THE YEAR 2010

REST, Australia's largest superannuation fund in terms of members has been named as SuperRatings Fund of The Year for 2010.

At a gala event attended by over 300 of the industry's leading figures in Melbourne last night, REST took the coveted award away from HOSTPLUS who had won the award for the last three years.

This will be good news for the more than 1.7 million Australians who make up REST's membership.

Commenting on the award, SuperRatings founder Jeff Bresnahan, said, "At a time when we have experienced some of the worst financial markets ever, REST's long-term investment strategy has clearly been shown to deliver sound relative benefits to members. When one adds to this their significantly enhanced insurance structures and their continued low fee base, REST is clearly delivering excellent value for money to its huge membership base."

Other awards presented on the night included SuperRatings Best New Product, Awarded to AMP Flexible Lifetime Super Easy, a no frills product that reflects a cultural shift within AMP, being the first non-commission product offered by the historically advisor driven entity.

Meanwhile ESSSuper was named as SuperRatings Rising Star for the significant development of its services to members over the past 12 months.

Sunsuper was named as the SuperRatings Pension Fund of The Year which provided their second consecutive award in this category.

REST had a big night, also receiving SuperRatings 7 Year Platinum Performer award, one of only 5 funds to have ever achieved 7 Platinum Ratings, the others being AustralianSuper, HESTA, MTAA Super and Sunsuper.

Commenting on the night and the calibre of Australian super funds, Bresnahan said, "Australians are fortunate to have an excellent retirement savings system. Apart from adequacy issues on retirement, the system works well, and provided future government intervention is minimized, people will gradually begin to better understand its advantages. However, whilst we have a glut of well run and great value for money funds, there continues to exist super funds that offer little relative value which consumers should actively seek to avoid. Whilst super appears to be complex, it is really quite straightforward and Australians are well advised to learn a lot more about what fees they are paying and how their super investments are structured."