



16 May, 2005

FuturePlus Super Gears up for Growth

The Australian Public Superannuation Fund (APS) has been re-branded as FuturePlus Super as it gears up for a growth spurt in a choice of funds environment.

FuturePlus Super is a Public Offer superannuation fund for individuals and employers. For employers wishing to outsource their corporate super, FuturePlus operates as a Mastertrust providing tailored insurance and investment options. FuturePlus Super is part of a larger Australian financial group including FuturePlus Financial Services - which operates the Local Government (LGSS) and Energy Industries (EISS) Superannuation Schemes, Chifley Financial Services (Chifley) and Local Government Financial Services (LGFS). With over 135,000 members, the group is one of the largest industry-based superannuation services organisations in Australia. Combined, the group has over \$7 billion in funds under management with Peter Woods as Chair of LGSS, and David Croft as Chair of EISS.

FuturePlus Super is part owned by the LGSS and EISS and it is expected that part of this growth will initially come from members who are loyal to these funds. These Schemes are closed employer sponsored schemes, which means that members can no longer contribute to them when they leave employers within these industry sectors.

Brett Westbrook, CEO FuturePlus, says that members who leave a Local Government or an Energy Industry employer and wish to continue contributing once they join a new employer, can do so by joining FuturePlus Super.

"We estimate that we have around 29,000 members in this situation and many have told us that they appreciate our service ethos and low cost, and would like to continue contributing their Super to the group when they join their new employer", said Westbrook. "We have listened and will be giving them the opportunity to migrate across to FuturePlus Super, where they can retain all their benefits including their insurance cover, access to our member services and financial planning, plus continue making Superannuation Contributions."

"Furthermore, FuturePlus Super allows the family and friends of our members to also experience the benefits of an industry style fund, where our overriding objective is to provide services to members."

It's not just about service though, FuturePlus Super has also delivered impressive investment returns. "Our low fees and scale allow us to deliver all the services plus the excellent performance of industry style funds across all our investment options," adds Westbrook.

Given its growth prospects, Westbrook says APS' branding needed a revamp to keep pace with future developments. "Our research revealed that APS didn't have a broad

brand identity outside of its members. It just wasn't well known and it was also felt that we had too many names in this part of our business – such as APS, Chifley and FuturePlus.

Bernie Riordan, Chair of Chifley Financial Services, one of the organizations in the group and the trustee of FuturePlus Super concurs. "It is much easier for us to support one brand rather than many. As well as reducing costs, it increases our ability to leverage off a single public brand. FuturePlus emerged as the name that had the most appeal with consumers in focus groups," said Riordan.

On other growth opportunities for FuturePlus Super, Westbrook notes, "We believe that the majority of corporate funds that will outsource have already done so. What we are trying to do is catch the attention of employers who have previously outsourced to retail master trusts but who are now interested in services and low cost of an industry fund-styled offering.

"We believe that as they become aware of our unique business model and the benefits our large scale can offer them, we will experience considerable growth from these types of employers.

"However, despite our size, one of the strengths of FuturePlus Super is the flexibility it may be able to offer employers. Through FuturePlus Super, we may be able to tailor investment options and insurance arrangements to meet their specific needs. We are also one of the few groups that can provide free financial advice from salaried financial planners to their employees."

"FuturePlus Super has some key features, such as one that gives members the choice of being placed into an option that reflects and automatically adjusts investment strategies as their risk profile changes with their age. For example, a young member may be placed in a higher growth strategy. But as the member reaches middle age, the strategy is adjusted to, say "Balanced" or "Capital Guarded", to reflect their risk profile," says John Livanas, General Manager Client Services.

"We have taken this one step further by introducing a lifestage approach to communicating with members. We inform and educate members of opportunities and offers that may be relevant to their specific lifestage rather than just bombard them with offers that may not be relevant to them," adds Livanas.

Apart from the competitive fees and returns, FuturePlus Super members enjoy access to:

- professional financial planning advice
- retirement advice
- advice on wills and estate planning
- competitive investment products with 5 investment strategies and six sector strategies in FuturePlus Super
- WRAP product options
- free information seminars on investment, wealth creation and retirement planning
- home loans with competitive rates

Members who move to FuturePlus Super will also continue to have access to free financial planning and low cost home loans, as well as to the Fair Go program which provides discounts on a range of items from travel to entertainment.

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