



equip

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For immediate release

Equip's \$190 million corporate super win maintains growth momentum in 2019

Equip has started 2019 on a high, winning the \$190 million superannuation benefits for more than 1,100 employees of one of the world's leading international air services providers, dnata.

Based in Dubai, dnata purchased Qantas' catering business earlier this year and the benefits and members transferring into Equip will be from the Qantas Super fund.

Equip's Chief Executive Officer, Nicholas Vamvakas, said dnata's superannuation plan included a mix of defined benefit and accumulation benefits, ideally suited to Equip's special expertise and capabilities.

"Winning the trust and confidence of dnata and its employees so soon after completing the merger with the Rio Tinto staff fund is great recognition of our capacity to maintain 'Top 10' investment performance while transitioning members smoothly into our fund," he said.

"We look forward to working closely with dnata and Qantas Super to achieve a smooth transfer of the members into Equip.

"dnata employees can be assured that, as a well-performed, profit-to-member fund, we will be focused fairly and squarely to helping them achieve the financial security and retirement lifestyle to which they aspire."

He said Equip's strategy is centred on growth that benefits members. In 2018-19 Equip is delivering reduced fees and insurance premiums to members as a result of its recent merger.

"The banking royal commission has increased the number of discussions in corporate superannuation and we are anticipating a significant amount of movement in the sector over the next twelve months," he said.

“Equip will be an active competitor for business that it believes will benefit its members by keeping costs as low as possible while extending the fund’s capabilities and services to support retirement outcomes.”

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Equisuper manages assets of \$15.5 billion for more than 73,000 members and their employers. The fund is multi-sector, servicing employers and members from the energy, resources, water, infrastructure, manufacturing, health, legal and services sectors.