



30 April 2021

MEDIA RELEASE

NAB wins LGIASuper mandate

NAB's Asset Servicing has been appointed custodian for LGIASuper leading into the planned merger with Energy Super and acquisition of Suncorp's superannuation business, Suncorp Portfolio Services Limited (SPSL).

The appointment follows a review of service providers that included existing custodians for all funds. NAB Asset Servicing is the incumbent custodian for Energy Super and SPSL.

LGIASuper is a Queensland-based fund that looks after more than \$13 billion in retirement savings (as of December 31 2020) for around 73,000 members. Energy Super has looked after workers in the energy industry for more than 40 years. Suncorp has been delivering superannuation and retirement products for more than 20 years.

The combined entity will manage more than \$28 billion in retirement savings for approximately 250,000 members after completion of both transactions, scheduled for 1 July 2021 (Energy Super) and 31 March 2022 (SPSL).

From 1 June 2021 NAB Asset Servicing will be responsible for delivering a comprehensive range of custody, administration and middle office services along with the support of their centralised portfolio management model.

The delivery of these services will meet the growing requirements of the merged fund and its members.

LGIASuper Kate Farrar, who is the CEO-elect of the merged fund, congratulated NAB Asset Servicing on the new partnership.

"NAB's client-centric model and ability to improve operational efficiency for members were key factors in our decision, along with the organisation's strong track-record of excellent client service," Ms Farrar said.

"As the custodian of both funds, NAB's extensive knowledge of SPSL will be invaluable as we transition the business."

John Comito, NAB's Executive for Asset Servicing in Corporate & Institutional Banking said "We are extremely pleased to be appointed as a key strategic partner for the merged LGIASuper / Energy Super Fund. We have built a strong relationship and service model with Energy Super over the years, and it is always rewarding when clients are prepared to act as advocates for the quality of your colleagues and services. We are looking forward to working with Kate and her team to complete the merger in the short term and help execute on the fund's long-term strategy.

NAB Asset Servicing is one of the largest custodians in the Australian market. The team provides custody, master custody, investment administration, and middle office services and other related services to a range of locally and internationally domiciled clients. These include government agencies, investment managers, superannuation funds, insurance companies and banks. NAB has provided domestic custody services since 1950 and global custody and investment administration services since 1975.

For further information:

Media

NAB Media Line

M: +61 (0) 3 8641 0180

LGIAsuper

Kate Cullen (Cole Lawson Communications)

M: +61 (0) 499 770 147