

New name for super fund raises awareness

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With an announcement of its renewed commitment to the environment, First State Super has also revealed a new name, [Aware Super](#).

Early in July, the fund announced it was divesting from thermal coal mining, with a new, comprehensive Climate Change Portfolio Transition Plan, also establishing a clear roadmap for transitioning to a low-carbon future.

It had managed two brands under the First State Super banner — First State Super (its super fund) and StatePlus (its advice business) — and merged with VicSuper in July this year, meaning a third brand to support.

It was decided to create a single brand with the name Aware Super. “Awareness leads to action,” a management statement said. “Our overarching goal is to support an economy-wide 45 per cent reduction in emissions by 2030.

“To support this, we have set a target of a 30 per cent emissions cut across our entire listed equity portfolio by 2023. These decisive actions and solid commitments are designed to shield members’ savings from the long-term risks of climate change to our investment portfolio, and help achieve strong, sustainable returns in the future.”

The decision to change its name came after many of its members had spoken to the company about the confusion of First State Super with many other brands that sound similar, such as First Super, Colonial First State and State Super.

“So we felt it was important to have a name that was clear, recognisable and best represented who we are and our intent,” it said.

“Aware Super celebrates and honours the spirit and actions of all our members — the extraordinary Australians we are proud to serve. It also demonstrates our ongoing commitment to action and impact — for our members, their communities and the world we live in.”

Aware Super is the default for public school teachers in NSW.

