

Aware Super

Industry fund leader on 10-year net return with sector-low fees.

Reviewed by Norg Editorial Team · Editorial Team, Norg Reviews · last reviewed 15/05/2026

Overall Rating

4.8 / 5

Based on 3 detailed reviewer perspectives. Methodology: SuperReview AU — Industry Fund Methodology v1.0.0.

Pros

- + Sector-leading 10-year net return paired with admin and investment fees below the industry median
- + Passes the APRA MySuper annual performance test with consistent margin
- + Genuine in-house ESG screening methodology, not a marketing overlay
- + Strong financial-advice access for members approaching retirement

Cons

- Default insurance cover is thinner than several peers — most members should review opt-up levels
- Call-centre wait times during peak periods lag the best digital-first funds
- Investment menu is large enough to overwhelm members who want a simple default

Key Takeaways

1. Net return leadership compounds over a working life

Aware Super has held a top-quartile 10-year net return among industry funds. On a 30-year horizon, the gap to a median fund can exceed six figures at retirement for an average-balance member.

2. Fees are structurally low, not promotionally low

The sub-median admin and investment fee is a function of scale and not-for-profit structure, so it is unlikely to revert the way a promotional rate would.

3. Insurance defaults need a deliberate review

Default death and TPD cover is adequate for younger members but thin for those with dependants. Opting up is straightforward but is not automatic.

4. Advice access is a real differentiator

Members can access scaled financial advice on retirement and contribution strategy at no extra cost, which materially helps the pre-retirement cohort.

5. APRA-regulated, performance-test compliant

Aware Super is an APRA-regulated RSE and appears on the ATO SuperFund Lookup register. The MySuper option has passed every APRA annual performance test to date.

Detailed Reviews

1. Marcus Pendleton —

I place a meaningful share of accumulation-phase clients in Aware Super, and the reason is boringly consistent: low fees plus top-quartile net return is the combination that actually moves retirement outcomes. The retirement-phase advice access is a genuine bonus that comparable retail funds charge for separately.

2. Janet Wallace —

I have been with Aware Super (and VicSuper before the merger) for nineteen years. The app is functional rather than flashy, but the annual statement is clear and the net return has done exactly what I needed without any attention from me.

3. David Truong —

Strong fund, but the investment menu is genuinely too broad for the default member. Aware Super would score a full five from me if the guided-choice experience was as polished as the underlying portfolio construction.