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## ENERGY SUPER IS BECOMING BRIGHTER SUPER

On **19 September 2022**, Energy Super will officially become known as Brighter Super – the new name for the group that came about through the merger of LGIAsuper and Energy Super and the acquisition of Suncorp Super.

Brighter Super draws on Energy Super and LGIAsuper's combined history as not-for-profit funds, with a strong member focus and a commitment to the energy sector and local government.

While the name you see on our website and communications from us will change, we are still the same fund and people you know and trust. Brighter Super will continue to be the fund for the energy and electrical industries, offering the same personal service, workplace support and advice you have told us you value. Brighter Super is still 100% owned by our members and everything we do is for the benefit of our members not shareholders.

### Activity behind the scenes that will affect you

As part of our continued commitment to deliver cost savings to you, we are moving our back-office systems to one provider and platform. This move will impact our services from **Wednesday 14 September 2022** to **Sunday 25 September 2022**.

- We will not be able to process any benefit requests between **Wednesday 14 September 2022** to **Sunday 25 September 2022**. If you need a lump sum payment from your account before this period, please submit it to us by **5.00 pm AEST** on **Thursday 8 September 2022**. Processing of switch requests will stop at **5.00 pm AEST** on **Wednesday 14 September 2022**.
- Any requests received during the suspension period will be processed from **Monday 26 September 2022**, although there may be some delays to processing for a period of time while we work through the backlog of these requests. Investment switch requests received during the suspension period will be processed using the unit price effective on the date they were received. The unit price applied to benefit payments will be the unit price effective on the date the payment is processed.
- The Energy Super Member Portal and mobile app will close at **5.00 pm AEST** at **Wednesday 14 September 2022** and will not be accessible after this time.
- You will receive a new member number, and from **Monday 26 September 2022** you will be able to register for Brighter Super Member Online. You'll be able to transact on your account in the same way you could with Member Portal, as well as having access to additional features.

Further information is provided in the enclosed booklet. This information is relevant to all Energy Super account holders. We would appreciate you taking the time to read this notice carefully to help you understand what is changing, what it may mean for you, and key dates you need to know.

We are also making some changes to our products, including our investment options. More information on these changes is also included in the booklet. As we move to the single Brighter Super brand, the energy industry will remain as important as ever to us, and will always be a significant part of who we are. Over time, our increased size and scale will enable us to continue to deliver better services and lower costs for members.

## Benefits for you

The merger with LGIASuper that brought about Brighter Super has already demonstrated benefits for you.

- We have reduced total fees and costs **by up to 29%**<sup>1</sup>. For example, a member with a super balance of \$50,000 in the MySuper investment option is now benefiting from an annual reduction of total fees and costs of approximately \$147. This saving has been delivered by:
  - Removing our weekly \$1 administration fee. You are now only charged the fixed 0.18% annual administration fee.
  - Reducing the investment fee and Indirect Cost Ratios for most of our investment options, including MySuper.
  - Introducing a tax refund of 15% of the annual percentage-based administration fee.
- Despite the superannuation sector's investment performance over the past year being impacted by global market volatility, SuperRatings' monthly surveys for 2022 indicate that Energy Super is performing well, with half of our investment options achieving top 10 rankings for the June 2022 quarter<sup>2</sup>.
- We continue to invest in personalised member services, with over 3,800 in person meetings, seminars and appointments, mostly at workplaces across Queensland.

## We're here to help

We have created a special section on the Energy Super website at [energysuper.com.au/brightersuper](https://energysuper.com.au/brightersuper) that explains more about the merger and the suspension period, and which will be updated regularly.

From **Monday 12 September 2022** you will be able to access this information on the Brighter Super website, where you will also find how to guides for registering for Brighter Super Member Online and the Brighter Super mobile app.

If you have any questions or would like to discuss the changes and how they relate to your account, please email us at [info@energysuper.com.au](mailto:info@energysuper.com.au) or call us on **1300 436 374**. We are open weekdays **8.00 am to 5.30 pm AEST**. Our team of superannuation specialists and financial advisers are happy to help you.

Yours sincerely



**Kate Farrar**

CEO, Brighter Super Group



LGIASuper Trustee (ABN 94 085 088 484) (AFSL 230511) (the Trustee) as trustee for LGIASuper (ABN 23 053 121 564) (RSE R1000160) (the Fund). Energy Super products are issued by the Trustee on behalf of the Fund.

Ratings are provided by SuperRatings Pty Ltd (ABN 95 100 192 283, AFSL 311880) and Rainmaker Information Pty Ltd (ABN 86 095 610 996). Ratings are only one factor to be considered when making investment decisions. Past performance is not a reliable indicator of future performance. Refer to [energysuper.com.au/ratings](https://energysuper.com.au/ratings) for information about the rating and the rating scale. SuperRatings does not issue, sell, guarantee or underwrite this product.

<sup>1</sup> This estimate is based on a comparison of the total administration and investment fees and costs from Energy Super Product Disclosure Statement dated 31 December 2020 (pre-merger) and current total administration and investment fees and costs for the MySuper investment option. Exact cost outcomes will be different for every member based on their individual circumstances and investment option, and this is used for illustrative purposes only.

<sup>2</sup> You should refer to the respective research houses (and their disclaimers) to obtain further information about the meaning of the rating and the rating scale. Ratings are only one factor to be taken into account when deciding whether to invest. Ratings are subject to change without notice and may not be regularly updated. Ratings are current as at date of publications. We pay a fee to some research houses for rating our funds.