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August 2023

## Changes to our products

I am writing to let you know that we have made changes to some of our products.

You are not required to do anything, but we recommend you review these changes in case you would like to update your account.

This notice explains the changes and what they could mean for you. You can also access it at [brightersuper.com.au/sen](http://brightersuper.com.au/sen).

For your convenience, below is a summary of the changes.

- Changes to objectives for some of our investment options on 1 June 2023 and 1 July 2023.
- Changes to the risk profile for some of our investment options on 1 June 2023 and 1 July 2023.

This is the first step in aligning our investment options with the Brighter Super investment options.

## Investment option changes

The investment objectives and the likely number of expected negative annual returns in any 20-year period (Standard Risk Measure) have changed for the investment options listed in the tables below.

The investment objectives for the following investment options effective from 1 June 2023.

Investment option	Objective up to 31 May 2023	Objective from 1 June 2023
Multi-Manager Conservative Fund	Aims to earn a rate of return that exceeds the strategic asset allocation weighted composite return of the sector benchmarks over a rolling 3-year period.	Return target of 1.5% per year above inflation over rolling 10-year periods after fees and taxes.
Multi-Manager Balanced Fund	Aims to earn a rate of return that exceeds the strategic asset allocation weighted composite return of the sector benchmarks over a rolling 5-year period.	Return target of 2.5% per year above inflation over rolling 10-year periods after fees and taxes.
Multi-Manager Growth Fund	Aims to earn a rate of return that exceeds the strategic asset allocation weighted composite return of the sector benchmarks over a rolling 7-year period.	Return target of 3.0% per year above inflation over rolling 10-year periods after fees and taxes.

Investment option	Objective up to 31 May 2023	Objective from 1 June 2023
Multi-Manager High Growth Fund	Aims to earn a rate of return that exceeds the strategic asset allocation weighted composite return of the sector benchmarks over a rolling 10-year period.	Return target of 3.5% per year above inflation over rolling 10-year periods after fees and taxes.
Australian Fixed Interest Fund	Aims to match the return and risk profile of the Bloomberg AusBond Composite 0+ Yr Index.	Aims to match the return and risk profile of the Bloomberg AusBond Composite 0+ Yr Index, after fees and taxes.
Australian Listed Property Index Fund	Aims to match the return and risk profile of the S&P/ASX 300 A-REIT Accumulation Index	Aims to match the return and risk profile of the S&P/ASX 300 A-REIT Accumulation Index, after fees and taxes.
Global Property Fund	Aims to deliver a similar or superior risk-return profile to the composite benchmark comprising 85% of the FSTE EPRA/NAREIT Developed Rental Index (\$A hedged) and 15% S&P/ASX 300 A-REIT Index by investing largely in listed Real Estate Investment Trusts (REITs)	Aims to deliver a similar or superior risk-return profile to the composite benchmark comprising 85% of the FSTE EPRA/NAREIT Developed Rental Index (\$A hedged) and 15% S&P/ASX 300 A-REIT Index by investing largely in listed Real Estate Investment Trusts (REITs), after fees and taxes.
Australian Shares Fund	Aims to broadly match the return and risk profile of the S&P/ASX 300 Accumulation.	Aims to broadly match the return and risk profile of the S&P/ASX 300 Accumulation Index, after fees and taxes.
Australian Shares Multi-Manager Fund	Aims to outperform the S&P/ASX 300 Accumulation Index over rolling 3-year periods.	Aims to outperform the S&P/ASX 300 Accumulation Index over rolling 3-year periods, after fees and taxes.
Australian Shares Value Fund	Aims to achieve a return in excess of S&P/ASX 300 Accumulation Index over rolling 5-year periods.	Aims to achieve a return in excess of S&P/ASX 300 Accumulation Index over rolling 5-year periods, after fees and taxes.
International Shares Multi-Manager Fund	Aims to outperform the MSCI All Countries World ex-Australia Index (with net dividends reinvested) in Australian dollars (unhedged) over rolling 3-year periods.	Aims to outperform the MSCI All Countries World ex-Australia Index (with net dividends reinvested) in Australian dollars (unhedged) over rolling 3-year periods, after fees and taxes.

The investment objective for the Cash Fund effective from 1 July 2023.

Investment option	Objective up to 30 June 2023	Objective from 1 July 2023
Cash Fund	Aims to provide a return that exceeds the Bloomberg AusBond Bank Bill Index.	Aims to outperform the Bloomberg AusBond Bank Bill Index, after fees and taxes

The Standard Risk Measure for the following investment options effective from 1 June 2023.

Investment option	Negative returns expected over any 20-year period (Standard Risk Measure) up to 31 May 2023	Negative returns expected over any 20-year period (Standard Risk Measure) from 1 June 2023
Multi-Manager Conservative	Medium risk	2.5 years (Medium risk)
Multi-Manager Balanced Fund	Medium to high risk	3.8 years – Accumulation & TTR 3.9 years - Pension (Medium to high risk)
Multi-Manager Growth Fund	High risk	4.6 years – Accumulation & TTR 4.7 years - Pension (High risk)
Multi-Manager High Growth Fund	High risk	5.1 years (High risk)
Cash Fund	Very low risk	0.0 years (Very low risk)
Australian Fixed Interest Fund	Medium risk	2.9 years (Medium risk)
Australian Listed Property Index Fund	Very high risk	6.5 years (Very high risk)
Global Property Fund	Very high risk	6.4 years (Very high risk)
Australian Shares Fund	High risk	5.9 years (High risk)
Australian Shares Multi-Manager Fund	High risk	5.9 years (High risk)
Australian Shares Value Fund	High risk	5.9 years (High risk)
International Shares Fund	High risk	5.6 years (High risk)
International Shares Multi-Manager Fund	High risk	5.6 years (High risk)

The Standard Risk Measure for MySuper effective from 1 July 2023.

Investment option	Negative returns expected over any 20-year period (Standard Risk Measure) up to 30 June 2023	Negative returns expected over any 20-year period (Standard Risk Measure) from 1 July 2023
MySuper	4.3 years	4.1 years

## What do you need to do?

You do not need to do anything, but if you would like to review or change your investment option(s), you can do so at any time by logging in to your Member Online account at **brightersuper.com.au**.

Further information is available in these resources:

- *Product Disclosure Statement* for your account.
- *Optimiser Investment Choice Guide* for your account – which also includes alternative ways to submit an investment switch.

We encourage members to seek financial advice before making decisions about their investment options. Brighter Super members can receive limited advice on a single topic related to superannuation, such as choosing an investment option, at no additional cost.

## We're here to help

For further information, please refer to the *Optimiser Product Disclosure Statement* and the *Optimiser Investment choice guide* for your account.

Our superannuation specialists and financial advisers are happy to help you. If you have any questions or would like to discuss the changes and how they relate to your account, please email us at [info@brightersuper.com.au](mailto:info@brightersuper.com.au) or call us on **1800 444 396**. We are open weekdays 8.00 am to 5.30 pm AEST.

Yours sincerely,



### **Kate Farrar**

CEO, Brighter Super Group

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### **Are we communicating with you in the right way?**

You can choose how to receive important communications about your Brighter Super account via post or email. You have asked us to communicate with you by post.

If you would like to update your communication preference to email for faster communication, simply log into Member Online at [brightersuper.com.au](http://brightersuper.com.au) or call us on 1800 444 396.