



Media Release

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Brighter Super shines with double-digit returns after double merger

Brighter Super has achieved double-digit returns for members in three of its most popular investment options, in the financial year to the end of June 2023, after completing its second fund merger since 2021.

Brighter Super's MySuper option (the default for Accumulation accounts) returned 10.62% for the 12 months to the end of June 2023, marking excellent performance in a challenging year.

Brighter Super's Growth option produced a 12-month return of 12.61% to June 30, while the Balanced option also returned double-digit growth of 10.60% over the same period* for its accumulation accounts.

The double-digit growth performance in the MySuper, Growth and Balanced Funds, follows Brighter Super's successful mergers between LGIASuper, Energy Super and Suncorp Super, to become the fourth biggest non-government financial services entity in Queensland.

Brighter Super CEO Kate Farrar said the previous merger of LGIASuper and Energy Super in 2021, had enabled the fund to make improvements in its investment capabilities and to take advantage of market conditions and set members up for growth.

This contributed to it having four investment options - MySuper, Growth, Balanced and Secure - in the top five in the SuperRatings rankings for the financial year to the end of May 2023#.

Brighter Super Chief Investment Officer Mark Rider said: "The strong returns have been driven by the recovery in equity markets. Australian equities are up sharply over the past financial year and returns from international equities have been even stronger."

Mr Rider said Brighter Super had been overweight in listed equities relative to its major peers and underweight in private equity in the MySuper option. Its infrastructure and credit portfolios also performed strongly.

“There has been a consistency across the performance of the fund,” Mr Rider said.

“In addition to having the right bias in the portfolio towards listed equities and away from private equity, having solid performance across all asset classes, relative to the appropriate benchmark, supported performance versus our peers,” Mr Rider said.

The merger of LGIA Super and Energy Super had occurred at an “opportune” time, enabling the best elements of both funds to be combined and for the portfolio to be configured for the market environment it was moving into.

The just-completed Suncorp Super merger would create another opportunity.

“I think it will give us the same opportunity there for us to review the investments that we have and make sure they are best in class for all of our members,” Mr Rider said.

Brighter Super’s MySuper option was last year judged by *Money* magazine to be the Best-Value MySuper Product for 2023 in its ‘Best of the Best’ awards.

Research by KPMG named Brighter Super as the second-fastest growing fund in the nation, in terms of funds under management and membership growth, behind the Queensland-based fund Australian Retirement Trust.

Brighter Super moved to \$29 billion in funds under management for around 259,000 members, as at June 30, 2022, after its merger with Suncorp Super.

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*Returns are based on daily unit prices available to members. They are net of investment fees and taxes, and net of the 0.18% administration fee charged by the Fund. Investment returns are not guaranteed. Past performance is not a reliable indicator of future performance.

#SuperRatings Fund Crediting Rate Survey, May 2023. Refer to superratings.com.au for further information about these results, including how it calculates investment returns. The information is current as at the date of the SuperRatings Survey. Investment returns are only one factor to be considered when deciding whether to invest. Past performance is not a reliable indicator of future performance.

About Brighter Super: Formed from merged superannuation funds, LGIAsuper, Energy Super and Suncorp Super to form a Queensland-based superannuation fund of around \$29 billion, managed on behalf of more than 250,000 members (as of 1 June 2023). Brighter Super is now the fourth largest non-government financial institution in Queensland. For more information call Brighter Super on 1800 444 396 (within Australia) or +61 7 3244 4300 (Overseas).

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