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Changes to our products

I am writing to let you know that we are making changes to the investment options offered by the Fund from 11 August 2022.

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.

Summary of changes

1. Creating a single set of investment options for all members.
2. Name changes for some investment options.
3. Changes to the International Shares, Australian Shares and Cash investment options.
4. Changes to Transition to Retirement Pension account investment options.

1. Creating a single set of investment options

Since our merger with Energy Super in July 2021 we have operated two separate sets of investment options – one for Brighter Super (formerly LGIASuper) members and one for Energy Super members. Our intent has always been to remove duplication and align investment options for all members to simplify our product offering and save costs. Over the last 12 months, we have aligned three investment options offered by both brands: MySuper, Socially Responsible and Indexed Balanced, reflecting our ongoing commitment to delivering better services.

From 11 August 2022, all the other investment options for Brighter Super (formerly LGIASuper) members will be aligned, as set out below.

Evaluation and selection of investment options

To create a single set of investment options, we have reviewed all options provided by the Fund.

Similar options from both brands were evaluated and compared for performance, fee structure and management. Our aim was to reduce duplication, select the best investment options and provide a comprehensive set of investment choices for all fund members.

We have now determined which options will be in our single suite of investment options. As a result, some options will be closed, and members in those options will be moved to a similar option that is being continued.

What this means for our investment options

The table below shows the five investment options that are closing, and the newly available options that form part of our single set of investment options into which members will be transferred.

Each of the newly available options offered has similar asset allocations, risk profiles, return targets and objectives as the option it is replacing. If you are invested in one of the options that is closing, you will be automatically switched to the new option effective 11 August 2022. You are not required to do anything. We will send you a confirmation when the investment switch has been completed.

Further information for each new investment option can be found both in sections 3 and 4 below, and in the enclosed notice: *New investment options for Brighter Super members*.

Brighter Super investment options being closed effective 11 August 2022	Remaining investment options (Energy Super investment products) effective 11 August 2022	Investment performance history of remaining option (to 31 May 2022)	
		Accumulation account returns	Pension account returns
Balanced	Capital Managed	1.11% 12-month return 4.77% 5-year return 6.62% 10-year return	0.80% 12-month return 5.59% 5-year return 7.55% 10-year return
Stable	Stable	0.48% 12-month return 3.66% 5-year return 5.24% 10-year return	0.36% 12-month return 4.33% 5-year return 6.00% 10-year return
Australian Shares	Australian Shares	5.82% 12-month return 9.03% 5-year return 10.75% 10-year return	8.39% 12-month return 10.65% 5-year return 12.26% 10-year return
International Shares	International Shares	-4.35% 12-month return 8.66% 5-year return 12.18% 10-year return	-7.11% 12-month return 9.33% 5-year return 13.10% 10-year return
Cash	Cash Enhanced	0.04% 12-month return 1.07% 5-year return 1.83% 10-year return	0.09% 12-month return 1.21% 5-year return 2.11% 10-year return

2. Name changes for some investment options

We are changing the name of the investment options listed below in September 2022. The change to the option names is to correctly reflect the investment objective and risk profile. These names are more commonly used in the industry and, therefore, more easily comparable. There have been no other changes to these options.

Current name of investment option	New name effective from 19 September 2022
Aggressive	Growth
Diversified Growth	Balanced
Capital Managed	Conservative Balanced
Defensive	Secure
Socially Responsible (SR) Australian Shares	Socially Responsible Australian Shares

3. Changes to the International Shares, Australian Shares and Cash investment options

As above, the Brighter Super International Shares, Australian Shares, and Cash options will be closed effective from 11 August 2022 and replaced by the new investment options. The return target and risk profiles for these investment options are shown below.

	Current investment option: Cash	New investment option: Cash Enhanced	Current investment option: International Shares	New investment option: International Shares	Current investment option: Australian Shares	New investment option: Australian Shares
Return target ¹	Outperform the Bloomberg AusBond Bank Bill Index over rolling one-year periods.	Outperform the Bloomberg AusBond Bank Bill Index over rolling two-year periods.	Return target is to outperform the adjusted MSCI All Countries World Index over rolling 5-year periods after fees and taxes.	Return target is to outperform the weighted average return from the MSCI All Countries World Index in \$A hedged (50%) and the MSCI All Countries World Index in \$A unhedged (50%) over rolling 5-year periods.	Return target is to outperform the adjusted S&P/ASX 300 Accumulation Index over rolling 5-year periods after fees and taxes.	Return target is to outperform the adjusted S&P/ASX 300 Accumulation Index over rolling 5-year periods after fees and taxes.
Risk level ²	Very low	Very low	High	High	Very high	High

LGIAsuper Trustee (ABN 94 085 088 484) (AFSL 230511) (the Trustee) as trustee for LGIAsuper (ABN 23 053 121 564) (RSE R1000160) (the Fund) trading as Brighter Super (Brighter Super). In this document, Brighter Super may refer to the Trustee or LGIAsuper as the case may be. Brighter Super products are issued by the Trustee on behalf of LGIAsuper.

	Current investment option: Cash	New investment option: Cash Enhanced	Current investment option: International Shares	New investment option: International Shares	Current investment option: Australian Shares	New investment option: Australian Shares
Risk band	1	1	6	6	7	6
Risk of negative return estimated number of negative annual returns over any 20-year period.	0.0	0.1	Negative returns expected 5.6 out of every 20 years.	Negative returns expected 5.3 out of every 20 years.	Negative returns expected 6.1 out of every 20 years.	Negative returns expected 5.6 out of every 20 years.

1. This is an estimate only. It is not guaranteed.
2. For more information about the Standard Risk Measure please see the Investment Choice Guide available on the website.

The Cash Enhanced investment option caters for risk-averse investors who would like to be assured of a consistent return on their money in the short term, even if that return is low and does not keep pace with inflation.

This option invests in cash, term deposits and cash type securities such as promissory notes, mortgage-backed securities and floating rate notes.

The Cash Enhanced option may have some minor foreign currency exposures from time to time, and these exposures are fully hedged back to Australian dollars.

The International Shares investment option caters for return-seeking share market investors who want to capitalise on the long-term growth of the international share markets. This option invests 100% in international shares and may hold a small cash holding from time to time.

The Australian Shares investment option caters for return-seeking share market investors who want to capitalise on the long-term growth of the Australian Share market. This option invests 100% in Australian shares and may hold a small cash holding from time to time.

4. Changes to our Transition to Retirement Pension account investment options

Previously, Brighter Super held separate investment options for Transition to Retirement (TTR) Pension accounts. These options have the same underlying assets and tax treatment as options for Accumulation accounts. However, the unit price can often be different due to the smaller amount of assets in these options.

We will be closing the TTR Pension options and replacing them with the Brighter Super Accumulation options. Both the TTR Pension and Accumulation options invest in the same underlying assets, and both

pay tax. Therefore, this change continues the process of simplifying our investment options. There is no change to the Pension investment options, which continue to be tax-free.

This change will occur on 11 August 2022.

If you are invested in one of the options that is closing, you will be automatically switched effective 11 August 2022 to the new Accumulation option.

No action is required from you. The switch will occur automatically, and you will be sent an investment switch notification of the change.

Our new Brighter Super investment options

Our range includes Ready-made options, which are diversified across a mix of asset classes, and Single Asset Class options for members who want to create their own investment strategy.

Our investment options from 19 September 2022 are listed below:

Ready-made options

- Secure
- Stable
- Conservative Balanced
- Balanced
- Indexed Balanced
- MySuper (default)
- Growth
- Socially Responsible

Single Asset Class options

- Cash Enhanced
- Diversified Fixed Interest
- Property
- Australian Shares
- Socially Responsible Australian Shares
- International Shares

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. Or you can complete the Investment switch form available at brightersuper.com.au/forms.

These changes will be updated in the *Product Disclosure Statement* for your account on 12 August 2022, available at brightersuper.com.au/pds.

For further information about all our investment options, you can refer to the *Investment choice guide* for your account, available at brightersuper.com.au/pds.

We urge 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 *Product Disclosure Statement* and the *Investment choice guide* for your account. Both documents are available at brightersuper.com.au/pds, or you can contact us to request a copy.

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 or call us on **1800 444 396**. We are open weekdays 8.00 am to 5.30 pm AEST. Our team of superannuation specialists and financial advisers are here to help you.

Yours sincerely,



Kate Farrar
CEO, Brighter Super Group