

Brighter Super Investments



Brighter Super Optimiser Multi-Manager diversified investment options



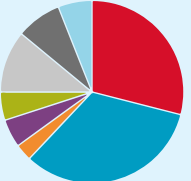
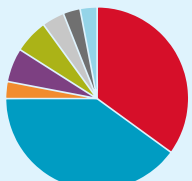
We offer Brighter Super Optimiser members a choice of four options:

- Multi-Manager Conservative
- Multi-Manager Balanced
- Multi-Manager Growth
- Multi-Manager High Growth

Brighter Super Optimiser members can choose to invest in one option or a range of Optimiser investment options.

Brighter Super also offers Optimiser members a number of single sector options. For more information please refer to the Brighter Super Optimiser Investment Choice Guide on our website at brightersuper.com.au/pds.

Brighter Super Optimiser Multi-Manager diversified investment options*

	Conservative	Balanced	Growth	High Growth
Target Return¹	Consumer Price Index (CPI) +1.5%	(CPI) +2.5%	(CPI) +3.0%	(CPI) +3.5%
Time horizon	10 years	10 years	10 years	10 years
Investment Fee (Accumulation)²	0.50%	0.52%	0.54%	0.55%
Asset allocation³				
Growth	35%	55%	75%	90%
Defensive	65%	45%	25%	10%

* This information is current as at 30 November 2023. Please refer to the Product Disclosure Statement at brightersuper.com.au/pds.

- Australian Shares
- International Shares
- Australian Listed Property
- Unlisted Infrastructure
- Australian Fixed Interest
- International Fixed Interest
- Cash
- International Listed Property



right by your side

Brighter Super Optimiser Multi-Manager diversified investment options bring together the skill and expertise of our investment managers across Australia and the world. These are listed in the table below (as at 30 November 2023).

Asset Class	
Australian shares	Aphinity Investment Management, Macquarie Asset Management, DNR Capital, Greencape Capital, Plato Investment Management, IFM Investors, Martin Currie Investment Management
International shares	IFM Investors, Royal London Asset Management, Bell Asset Management, Longview Partners, Robeco Australia, Sustainable Growth Advisers
Australian listed property	IFM Investors
International listed property	Morningstar
Listed infrastructure	IFM Investors
Australian fixed interest	IFM Investors
International fixed interest	PIMCO, Robeco Australia
Cash	First Sentier Investors, NAB, Term Deposits

Investment strategy

The Brighter Super Optimiser Multi-Manager diversified investment options have exposure to a broad range of traditional asset classes including equities, fixed income, property, infrastructure and cash, via a selection of external investment strategies including:

- Active strategies, targeting returns above a specified benchmark return.
- Passive strategies, targeting returns in line with a specified benchmark return.
- All assets are listed to provide high liquidity and to manage fees.

Investment objective

Each Brighter Super Optimiser Multi-Manager diversified investment option aims to deliver a rate of return that exceeds its Consumer Price Index (CPI)+ objective percent over a rolling 10-year period.

The Brighter Super Optimiser Multi-Manager diversified investment options are designed using a 'building block' framework to portfolio construction, with a focus on genuine diversification to build risk-controlled and risk-aware portfolios.

The asset class exposures are expressed and implemented via underlying Brighter Super asset class sector strategies with an emphasis on 'active' strategies to achieve alpha generation. 'Passive' strategies are also used to reduce fee drag, or where alpha opportunities are limited or markets are more efficient.

Portfolio investment philosophy and principles

We are long term investors

Our focus is on members' best financial interests. In practice this means investing to generate the long-term returns our members need to achieve their best possible retirement outcomes. We look through transient volatility, always with an eye to exploiting shorter-term opportunities as they arise provided the risk-reward trade-off is skewed in our favour.

Asset allocation underpins returns

Strategic asset allocation is the key long-term driver of returns and is best achieved with a mix of public and private market assets. Although the options are currently fully invested in listed assets, our investment philosophy supports the judicious use of illiquid assets to produce superior risk adjusted returns.

Diversification adds value

We focus on genuinely diversified portfolios to build risk-controlled and risk-aware portfolios, embracing risk efficiently where we believe it best delivers returns.

Active management should be efficient

Active management can add value but must be optimised within an overall fee and risk budget framework to make every dollar count.

Costs matter

Although fees and other costs are never the only driver for investment decisions, we have a strong focus on costs when selecting and implementing investment strategies to make every dollar our members invest in the fund count.

We're committed to a responsible and sustainable approach

Environmental, social and governance (ESG) factors and climate-change risks and opportunities are long-term in nature and are key to delivering sustainable investment outcomes.

Manager selection

- Manager selection incorporates both qualitative and quantitative aspects which includes in-depth manager research, due diligence, effective governance and ongoing performance monitoring.
- Both active and passive management play a part in portfolio construction – it is not necessarily a binary decision, and this mix varies depending on the characteristics of the asset class and investment option.
- Brighter Super Optimiser Multi-Manager diversified investment options are constructed with a view to targeting their overall portfolio objectives and risk profiles in different market conditions and therefore strong style bias is generally avoided.

Top 10 company holdings for the Brighter Super Optimiser diversified investment options

Australian equities

Global equities

Security name	Allocation	Security name	Allocation
BHP Group (BHP)	10.85%	Microsoft	3.67%
Commonwealth Bank (CBA)	6.80%	Apple	2.49%
CSL Limited (CSL)	6.34%	Alphabet Inc	2.39%
National Australia Bank (NAB)	4.78%	Amazon	2.07%
ANZ Banking Group (ANZ)	3.80%	UnitedHealth Group	1.54%
Woodside Energy (WDS)	3.54%	Nvidia	1.53%
Telstra (TLS)	3.09%	Visa	1.32%
Macquarie Group Ltd (MQG)	2.91%	S&P Global	0.71%
Westpac Banking Corp (WBC)	2.75%	HCA Healthcare	0.70%
Woolworths Group Ltd (WOW)	2.38%	Aena SME	0.67%

Top 10 equity holding are calculated as the total value held by all Multi-Manager options divided by the total value of the asset class (e.g. Australian Equities).

Figures as at 30/09/2023 Source - Matrix IDW

¹ Return target above inflation is over rolling 10-year periods after fees and taxes. Investment markets are uncertain and future returns cannot be guaranteed.

² These Brighter Super Optimiser Multi-Manager investment options also include transaction costs ranging between 0.00% to 0.01%. Other fees and costs may apply. The investment options are only available for retail customers to invest in through certain Brighter Super Optimiser products issued by LGIASuper Trustee (ABN 94 085 088 484 AFS Licence No. 230511) (the Trustee) as trustee for LGIASuper (ABN 23 053 121 564) (RSE R1000160) (the Fund), trading as Brighter Super. Brighter Super products are issued by the Trustee on behalf of the Fund. Please refer to the Brighter Super Optimiser Product Disclosure Statement and the Optimiser Investment Choice Guide for more information. Fees and costs can change from time-to-time.

³ Please refer to the Brighter Super Optimiser Investment Choice Guide for detailed information on the asset allocation.

Important information

Unless otherwise specified, this information is current as at 23 November 2023 and is subject to change.

This document has been produced by 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 may refer to the Trustee or LGIASuper as the context may be. Brighter Super products are issued by the Trustee on behalf of the Fund. This information is general in nature and does not take into account anyone's individual objectives, financial situation or needs. As such, you should consider whether it is appropriate in light of your client's objectives, financial situation and needs prior to making any decision. You should obtain and consider the Product Disclosure Statement (PDS) before making any decision to acquire any products. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the PDSs and TMDs at brightersuper.com.au/about-us/governance.