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17 August 2022

19 September 2022 will see the next chapter of our fund's merger journey, with Energy Super's member systems being moved into Brighter Super.

This transition is part of our continued commitment to deliver benefits and cost savings to you. It will unify the two funds and provide continued efficiencies and advantages for members, though there will be some short-term disruptions that you need to know about.

Activity behind the scenes that will affect you

The transition will create some unavoidable outages while our systems are merged. While we aim to keep this to a minimum, we will have to temporarily suspend account processing between **Thursday 15 September 2022** and **Sunday 25 September 2022**.

- We will not be able to process any benefit requests during this suspension period, including withdrawals and the payment of insurance benefits. If you need a lump sum payment from your account before this period, please submit your request to us by **5.00 pm AEST on Friday 9 September 2022**.
- Processing of investment switch requests for investment options will be temporarily suspended 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**. We expect that there may be some temporary delays to processing while we work through any backlog requests. You will receive confirmation of your request as soon as it has been completed.
- Benefit withdrawal requests received during the suspension period will be processed using the unit price on the date the payment is processed.
- Investment switch requests received during the suspension period will be processed using the same price effective on the date they were received.
- There will be disruptions to Member Online and the Brighter Super mobile app between **Monday 19 September 2022** and **Thursday 22 September 2022**. Many functions will be read-only.

Further information is provided in the enclosed booklet. This information is relevant to all Brighter Super account holders. We would appreciate you taking 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.

From **Monday 19 September 2022** we are also making some changes to our products, including the introduction of the Retirement Reward. More information on these changes is contained in the booklet.

Benefits to you

The combined strength and heritage of LGIAsuper and Energy Super will allow us to continue to deliver on our commitment to deliver better services and lower costs for all members. Our merger has already delivered the below benefits to you.

- We have reduced total fees and costs **by up to 28%**¹. 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 \$137. 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 volatility, SuperRatings' monthly surveys for 2022 indicate that Brighter Super is performing well, with the majority of our investment options achieving top 10 rankings for the June quarter².
- We continue to invest in personalised member services, with over 4,000 in person meetings, and appointments this year, mostly at workplaces across Queensland.

We're here to help

We have created a special section on the Brighter Super website at brightersuper.com.au/transition that explains more about the merger and the suspension period, and which will be updated regularly.

If you have any questions or would like to discuss the changes or disruptions 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

¹ This is estimation based on the total administration and investment fees and costs from LGIAsuper Product Disclosure Statement dated 1 May 2021 and current total administration and investment fees and costs. Exact cost reductions will be different for every member, and this is used for illustration purposes only and should not be relied upon.

² 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 publication. We pay a fee to some research houses for rating our fund.