



Brighter Super to invest additional \$500 million in Queensland assets

Brighter Super will invest \$500 million in new Queensland assets, adding to the \$1 billion it already holds in the state, as part of its commitment to supporting Queensland where the vast majority of its members live and work.

This move, announced at the Queensland Futures Institute (QFI) Finance Summit in Brisbane today, reaffirms the fund's commitment to sustainable economic growth and creating lasting impacts for our Queensland communities.

Announcing Brighter Super's Queensland Investment Strategy, Chief Executive Officer Kate Farrar said the fund's additional \$500 million investment in Queensland would underpin job creation in the state and add to economic growth.

"We will work with our investment managers to target the best possible real assets that enhance our members' communities, create real jobs while delivering strong investment returns," Ms Farrar said.

"Our ambition is rooted in our nearly 60-years of heritage supporting Queenslanders in their journey to retirement, particularly in the local government, energy and finance sectors," Ms Farrar said.

Ms Farrar said Brighter Super would be partnering and collaborating with investment partners and governments to maximise the impact of the investments.

More than 70% of Brighter Super's 230,000* members live in Queensland which has a population growth above the national average and significant economic opportunities in the leadup to the 2032 Brisbane Olympic Games and beyond.

Brighter Super is a Queensland based superfund and the fourth largest non-government financial institution^ in the state, with approximately \$32 billion in funds under management and 85% held by Queenslanders. Which is why it is committed to investing in Queensland to drive sustainable growth and create lasting positive impacts for its members and its communities.

"This investment embodies our commitment to our members and to Queensland's brighter future, at a time when many in our industry are focusing on offshore investments" Ms Farrar said.

Brighter Super's existing \$1 billion in assets in Queensland already underpin regional economies through investments in the Sunshine Coast Airport and the Central Queensland Livestock Exchange.

Its stake in the Cooper's Gap Wind Farm in the Western Downs and South Burnett is helping drive the energy transition.

In Brisbane, through its investment in the Dexus Wholesale Property Fund, Brighter Super is backing the giant \$2.5 billion Waterfront Brisbane project in the heart of Brisbane's CBD.

Ms Farrar said at the same time as Brighter Super planned to grow its investment in the state, its portfolio would remain dynamic to provide the strongest returns to members.

Brighter Super has embarked on a fund manager selection process to find the right fund managers to deliver the Queensland Investment Strategy.

MEDIA RELEASE

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The investments will be rigorously assessed and must be in the best financial interests of members, deliver strong returns, and through partnerships with investment managers and government, have a positive impact on the Queensland economy.

Brighter Super is assessing new investments in infrastructure, including energy and renewables, housing, property and agriculture .

The strategy will position the fund to invest in key infrastructure projects for Queensland's future as it gears up for the Olympics.

"We are focused on growing Queensland as we deliver great returns year on year to our members," Ms Farrar said.

The launch of the Queensland Investments Strategy comes as Brighter Super is driving home the benefits of the mergers between LGIASuper and Energy Super in 2021 and acquisition of Suncorp Super, completed last year.

To learn more about how Brighter Super is shaping Queensland future visit brightersuper.com.au/qld

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About Brighter Super:

Brighter Super is 100% member-owned, Queensland-based superannuation fund that manages more than \$32 billion in retirement savings for approximately 230,000 members, as of 31 March 2024.

Rebranded in July 2022 following the merger of LGIASuper, Energy Super, and the acquisition of Suncorp Super, Brighter Super is proudly the fourth largest non-government financial institution^ in Queensland.

Dedicated to being right by your side, empowering members to retire confidently, with a focus on performance, low fees, and advice.

For more information call Brighter Super on 1800 444 396 (within Australia).

*as at 31 March 2024

^based on assets under management non-government financial institutions in Queensland