

# Pension Product Disclosure Statement (Part 1)

Issued: 1 January 2025



The Product Disclosure Statement (PDS) for Brighter Super's Pension is made up of two parts:

- This *Pension PDS* (Part 1) contains important information on how Brighter Super's Pension account and Transition to Retirement Pension works.
- *Pension Investment and Fees Guide* (Part 2) provides detailed information about Brighter Super's investment options, the risks of investing and fees that apply to your account.

Brighter Super respects the privacy of your personal information. You can find out how we use and protect your personal details by getting a copy of our *Privacy Policy* from our website at [brightersuper.com.au](https://brightersuper.com.au) or call us on **1800 444 396** and we will send you a paper copy.

This offer is only made to persons receiving this PDS (electronically or otherwise) in Australia.



## **SUPERANNUATION   INVESTMENT   ADVICE   INSURANCE**

This document has been prepared and issued by Brighter Super Trustee (ABN 94 085 088 484 AFS Licence No. 230511) (Trustee) as trustee for Brighter Super (ABN 23 053 121 564) (Fund). In this document, Brighter Super may refer to the Trustee or the Fund as the context may be. Brighter Super products are issued by the Trustee on behalf of Brighter Super.

right by your side



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Contact Brighter Super on **1800 444 396** or visit our website at **[brightersuper.com.au](http://brightersuper.com.au)** if you would like any further information.

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Brighter Super recommends that you should, before acting on this information, consider your own personal objectives, financial needs and situation. Brighter Super recommends you consult a licensed financial adviser if you require advice that takes into account your personal circumstances. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMD's at **[brightersuper.com.au/about-us/governance/pds-and-guides](http://brightersuper.com.au/about-us/governance/pds-and-guides)**. Brighter Super has representatives that are authorised to provide personal advice on Brighter Super products and superannuation in general.

While the information contained in this document is up-to-date at the time of its preparation, details can change from time-to-time. If the updated information is not required to be notified in a separate communication, it will be published on our website available at **[brightersuper.com.au/PDS](http://brightersuper.com.au/PDS)** and, on request, a paper copy of any updated information will be provided, free of charge. Where there is an inconsistency between this document and the Fund's rules as per the Fund's Trust Deed and Government regulations, the rules in the Trust Deed and Government regulations shall prevail.

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# Your path to a Brighter retirement

Whether you're already retired, nearing retirement, or looking to cut back your working hours, we can help. From strong, long-term investment performance to competitive fees and a unique understanding of the needs of local communities, there are many reasons why Brighter Super members choose us to look after their financial future.



## Trusted, reliable service

Brighter Super is right by your side. As a 100% member-owned Queensland based fund, we are focused on keeping fees low and delivering strong long-term performance. Being right by your side means that we help you retire with confidence through the support and advice we offer from the first day you join us. Since 1965, we have grown through our foundation industries of local government, finance and energy to become a trusted superannuation provider that is open to all Australians.



## Value for money

We're a not-for-profit fund, so we only charge fees to run the fund. We don't have any shareholders to pay dividends to, and we don't pay commissions to financial advisers. We put our profits back into the fund for the benefit of all our members.



## Expert retirement advice

We understand that setting up your retirement can be difficult. We offer a range of financial advice services that you can choose from, so you can access the type of advice you need, when you need it.

Our trusted and reliable financial advice team can show you how to make your retirement savings work harder and make the most of your retirement.



## Flexible investment and management options to suit your needs

We give you the flexibility to manage your investment and pension payment options according to your retirement needs. You can choose the Retire Easy Pension with pre-selected, automatically updating options, or take control by choosing and managing your own investment and payment options.

We offer a range of investment options, from ready-made multi-manager portfolios to single asset class options. You can select one or combine investment options to create a strategy that suits your goals.

If you do not make an investment choice, we will fully invest your account in either the Balanced or the Conservative Balanced option based on your age at time of application.



## Tax effective income in retirement

If you have a Pension account, you don't pay tax on your investment earnings, so your savings can grow in a tax-free environment.

If you have a Transition to Retirement account, the tax on investment earnings is 15%.

- On reaching age 60, your income payments and lump-sum withdrawals are generally tax free.
- If you're under age 60, tax may be applicable on the taxable component when you receive income payments and lump-sum withdrawals.

You may be eligible for a tax offset of 15% on the taxable component of your income.



## Flexible payment options

You can choose a payment amount and frequency that suits you. If you have a Pension account, you are also able to access additional income when you need it.



## Certainty about who gets your pension

If you die, your remaining account balance can be paid to a reversionary beneficiary as a pension, or as a lump sum to your dependants or the legal personal representative of your estate.



## A reward for transferring into a pension

Eligible members who transfer their Brighter Super Accumulation account or Brighter Super Transition to Retirement (TTR) Pension account to a Brighter Super Pension account could receive an amount of money called a Retirement Reward.

The Retirement Reward is calculated and automatically paid at the time you open your Pension account. For more information about eligibility and how the Retirement Reward is calculated please visit [brightersuper.com.au/retirement-reward](https://brightersuper.com.au/retirement-reward).



## 24/7 access to your super

You can use Member Online at any time to securely check your balance, update your details, switch investments, and more.



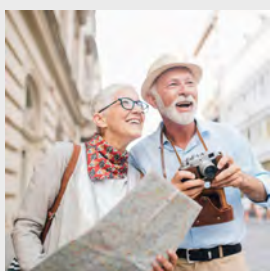
# Solutions to suit you

If you are retiring or want to ease into retirement by working a little less, a Brighter Super Pension or Transition to Retirement Pension can help you turn your superannuation savings into a regular income stream.



## Option 1:

If you are over 60 and have **fully retired**



### Brighter Super Pension

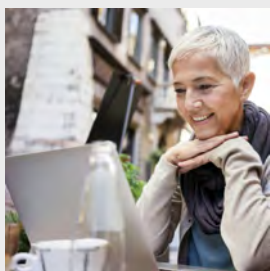
The **Brighter Super Pension** provides you with a regular income during retirement, helping you maintain your lifestyle and meet your financial needs. In addition to regular income payments, this account also offers flexibility to make lump sum withdrawals, giving you the freedom to access your funds for unexpected expenses or larger purchases. This combination of steady income and financial flexibility is designed to support you in enjoying a secure retirement.

See *How the Pension works* for more information.



## Option 2:

If you are aged between 60 and 64 and are **still working**



### Brighter Super Transition to Retirement Pension

The **Brighter Super Transition to Retirement Pension** provides a practical way to ease into retirement. It allows you to begin drawing an income from your superannuation while continuing to work, provided you have reached age 60. This approach can be particularly effective for gradually reducing your working hours and making lifestyle adjustments as you transition into retirement. This account works similarly to the Brighter Super Pension, but with a few key differences: a maximum income amount of 10% p.a. of the account balance applies, does not allow lump-sum withdrawals and earnings within the Fund are taxed at 15%.

See *How the Transition to Retirement Pension works* for more information.

# Take a closer look

	Brighter Super Pension	Brighter Super Transition to Retirement Pension
<b>Can I open an account?</b>	<p>You can open a Brighter Super Pension when you:</p> <ul style="list-style-type: none"> <li>reach age 60 and permanently retire</li> <li>leave your job or change jobs on or after turning 60</li> <li>turn 65.</li> </ul> <p>You may also be eligible to open a Pension account if you become Totally and Permanently Disabled before meeting the above requirements. For more information, call us on <b>1800 444 396</b>.</p>	<p>You can open a Transition to Retirement Pension when you:</p> <ul style="list-style-type: none"> <li>reach age 60 and have not permanently retired</li> <li>are under 65.</li> </ul>
<b>How much do I need to start an account?</b>	A minimum investment of \$20,000 is required to start a Pension account.	A minimum investment of \$20,000 is required to start a Transition to Retirement Pension, with at least \$8,000 remaining in your Accumulation account.
<b>How often can I receive payments?</b>	<p>You can select the frequency of your payments to suit your needs - fortnightly, monthly, quarterly, half-yearly or yearly. If you select the Retire Easy Pension, payments are automatically set to monthly, paid on the 28th of each month.</p> <p>Please note, if your payment date falls on a weekend or public holiday, your payment will be processed on the business day before.</p>	
<b>Can I make extra withdrawals?</b>	Lump sum withdrawals are allowed at any time.	Lump sum withdrawals are not permitted.
<b>How much will my payment be?</b>	<p>You have the flexibility to choose your payment amount, as long as it meets the minimum annual requirement based on your age, which is calculated at the start of your pension and each 1st July. There is no maximum limit on the payment amount. Refer to the <i>How to tailor your own pension</i> on 15 for more information.</p> <p>If your account starts mid-year, the minimum payment is proportionally adjusted based on the number of days remaining until 30 June. If you choose the Retire Easy Pension, income payments are automatically set to the minimum required percentage per year.</p>	<p>You can choose the amount of your payments; however, the minimum pension is set at 4% per year, calculated at the start of your pension and each 1st July. The maximum payment is capped at 10% per year of your account balance.</p>
<b>How is my account invested?</b>	<p>You can choose the Retire Easy Pension with pre-selected investments or take control by selecting from our range of investment options, including ready-made multi-manager portfolios and single asset class choices.</p> <p>If you don't make an investment selection, your account will be invested in either the Balanced or Conservative Balanced option, depending on your age at the time of application. For detailed information about the available investment options and associated fees, please refer to our <i>Pension Investment and Fees Guide</i>.</p>	
<b>Can I add extra money into my account once it has started?</b>	A Pension or Transition to Retirement account can only be started with a single amount from your Brighter Super Accumulation account. If you have more than one superannuation account, consider consolidating them into your current Brighter Super account before transferring to your Pension. You can set up a second account if needed, but please note that separate fees will apply to each account.	
<b>How can I access my account?</b>	You can use Member Online anytime to securely check your balance, update your details, switch investments and more. Visit Member Online at <b>brightersuper.com.au</b> or call us on <b>1800 444 396</b> .	

# How the Pension works

A Brighter Super Pension offers you regular income with the flexibility to make lump-sum withdrawals.

You can choose how often you receive your pension payments and the amount of income you want (a minimum pension amount set by the Australian Government applies). Whether you use your account as your primary source of retirement income or as a top up for any other income support, such as the Age Pension, Brighter Super offers the flexibility you need for your retirement.

You can open a Pension account when you:

- reach age 60 and have permanently retired
- leave your job or change jobs on or after turning 60
- turn 65.

There are other circumstances where you may be able to open a Pension before meeting the above requirements, such as if you are totally and permanently disabled. For more information call us on **1800 444 396**.

## How it works

### 1. Open your Pension account:

You will need a minimum of \$20,000 from your Brighter Super Accumulation account. Select the frequency and amount of your regular payments, along with your investment options.



### 2. Receive regular income payments:

You will be paid directly into your nominated bank account. You can also make lump sum withdrawals at anytime.



### 3. Manage your account anytime, anywhere:

Stay on top of your pension by accessing essential information, review your investments, and update personal details quickly and easily through Member Online - anytime, anywhere



To ensure that setting up your pension is as straightforward and convenient as possible, we provide two distinct options tailored to your needs. These options are designed to offer you flexibility and control over how your pension is managed, whether you prefer a more hands-on approach or a simpler, guided process. Each option is crafted to help you achieve your financial goals with ease.



#### Option 1 - select the Retire Easy Pension.

This includes an investment strategy that the Trustee manages on your behalf. We automatically set up your account, and you will receive regular monthly payments based on the minimum amount as set by the government, increasing as you get older. For more information, refer to *Retire Easy Pension*.



#### Option 2 - tailor your own Pension account to suit your needs.

You can select any regular pension amount and the frequency of when this is paid to you. You also select your investment options and the options that your regular pension payments will be paid from. For more information, refer to *How to tailor your own pension*.



Refer to the *Pension Investment and Fees Guide* available at [brightersuper.com.au/PDS](https://brightersuper.com.au/PDS), which forms part of this PDS to learn more about the fees that apply to pensions, and the range of investment options available to you.

How much do you need to start your Pension account?

You will need a minimum of \$20,000 to commence your new Pension account.

The funds used to start your Pension must be sourced from your Brighter Super Accumulation account.

Can I add to my Pension account?

A pension can only be started with a single lump sum from your Brighter Super Accumulation account. If you have multiple super accounts, you should consider combining everything into your Brighter Super Accumulation account before transferring to your Pension. You can also set up a second pension account if needed; however, separate fees apply for each account.

What is my preservation age?

Your preservation age depends on when you were born, as shown in the table below.

DATE OF BIRTH	PRESERVATION AGE
Before 1 July 1964	You have already met your preservation age
On or after 1 July 1964	60

Your regular income payments

Government legislation requires you to draw a minimum pension amount per year. The minimum amount of your Pension is calculated based on your age and your account balance at the time of opening your Pension account. This calculation takes place again on 1 July each year. We will tell you the minimum amount when we open your pension and let you know your revised minimum each financial year.

You can change the amount and frequency of your payments at any time. To change the amount and/or frequency of your pension payments, visit Member Online at [brightersuper.com.au](https://brightersuper.com.au) or call us on 1800 444 396. For the first year, the minimum amount is calculated on the date your account commences, based on how much of the financial year is left when you open your account. If you open your account in June, there is no minimum payment for that financial year. Lump sum withdrawals do not count towards your minimum payment. Please note, if you are invested in Retire Easy Pension and change the amount or frequency of your payments, you will be opted out of Retire Easy Pension. This means you may need to confirm how your money is invested and decide if you would like to have your investments automatically rebalanced each year, if applicable.

Refer to *Minimum pension payment limits* for more important information.

How much can you transfer into your Pension account?

The Australian government limits the total amount of superannuation that you can transfer into a 'retirement phase income stream' such as a pension. This limit is known as the 'transfer balance cap'.

If you start a retirement phase income stream for the first time on or after 1 July 2024, you will have a personal transfer balance cap of \$1.9 million.

If you had a transfer balance account before 1 July 2024, your personal transfer balance cap will be as follows:

- \$1.6 million if, at any time between 1 July 2017 and 30 June 2021, the balance of that account was \$1.6 million or more.
- Between \$1.6 and \$1.7 million, at any time between 1 July 2021 and 30 June 2023 based on the highest ever balance of your transfer balance account.
- Between \$1.7 and \$1.9 million in all other cases, based on the highest balance of your transfer balance account.

If the amount in your Pension account grows over time through investment earnings alone, you won't exceed your cap. You can check the status of your personal transfer cap by logging into your MyGov account or by contacting the ATO. Brighter Super is not able to provide this information.

If you exceed your transfer balance cap you will need to either withdraw the excess amount as a lump sum or transfer it back into an accumulation account. You may also be liable for excess transfer balance tax. If you exceed your cap, the ATO will send a notice to you. If you don't take action, the ATO will send a notice to Brighter Super. We will attempt to contact you for your preference on whether to withdraw the excess amount or transfer it back into an Accumulation account. If we cannot contact you, the excess amount will be transferred to either your Brighter Super Accumulation account or a new account will be created for you (if you don't have one). The ATO may apply tax penalties on the excess amount and any earnings that are returned to an accumulation account will be taxed.



# How the Transition to Retirement Pension works

If you are aged under 65 you can open a Transition to Retirement Pension account to receive income from your super while you are still working, as long as you have reached your preservation age.

## You could use this account to:

- top up your income as you work less or change jobs leading up to retirement
- receive additional income
- take regular income from your Transition to Retirement account and redirect part of your salary to your super account through salary sacrifice - see *Salary sacrifice strategy* on page 8 for more information.

## How it works

### 1. Open your Pension account:

You will need a minimum of \$20,000 from your Brighter Super Accumulation account. Select the frequency and amount of your regular payments, along with your investment options.



### 2. Receive regular contributions:

Employer contributions will continue to be made into your Accumulation account while you are still working.



### 3. Receive regular income payments:

You'll receive an income from your Transition to Retirement Pension paid to your bank account to top up your take home pay.



The Transition to Retirement Pension work in a similar way to the Brighter Super Pension, with the following key differences:

- you are unable to withdraw lump sums
- your annual pension payments are limited to a maximum of 10% p.a. of the account balance
- investment earnings are taxed at 15%.

You simply nominate how much of your super you would like to transfer to your Transition to Retirement Pension and the regular income you would like to receive between the minimum and maximum pension limits.

If you are aged 65 or older you are eligible to open a Pension account and withdraw lump sums whether you are working or not. Refer to the *How the Pension account works* for more information.

## Selecting how your Transition to Retirement Pension is managed

We ensure setting up your Transition to Retirement Pension is straightforward and convenient by providing two distinct options tailored to your needs. These options offer flexibility and control over how you manage your Transition to Retirement Pension, whether you prefer a hands-on approach or a simpler, guided process. Each option is designed to help you achieve your financial goals with ease.



### Option 1 - select the Retire Easy Pension.

In this option, the Trustee manages your investment strategy on your behalf. We automatically set up your account, and you receive regular monthly payments based on the government-set minimum, which increases as you age. For more information, see *Retire Easy Pension*.



### Option 2 - tailor your own Transition to Retirement Pension to suit your needs.

You can select your regular payment amount and frequency. You also choose your investment options and the options your pension payments will come from. For more information, see *How to tailor your own pension*.

A Transition to Retirement Strategy can help you continue to build your wealth while you're still working. Implementing this strategy can be complex, our financial advisers can help determine if this is right for your circumstances. Contact us on **1800 444 396** to talk to one of our team, to discuss whether this is suitable for you.

## Starting your Transition to Retirement Pension

You can open your Transition to Retirement Pension with a minimum investment of \$20,000.

The funds used to start a Transition to Retirement Pension must be sourced from your Brighter Super Accumulation account. Please note, a minimum balance of \$8,000 is required to keep your Accumulation account open.

### Can I add to my Transition to Retirement account

A Transition to Retirement Pension can only be started with one amount from your Accumulation account. If you have more than one superannuation account, you should consider combining everything into your current Brighter Super Accumulation account before transferring to your Transition to Retirement Pension.

### Contributions received

Any contributions we receive from you or your employer do not get added to your Transition to Retirement Pension. Instead, they will be added to your existing Brighter Super Accumulation account.

There are additional requirements for Defined Benefit Fund members wishing to open a Transition to Retirement Pension.

### Defined Benefit members

Members wanting to open a Transition to Retirement Pension with more than their Accumulation account balance may close their Defined Benefit and transfer it to an Accumulation account. Please read the relevant *Defined Benefit Guide* before closing your account.

Once a Defined Benefit is closed it can not be reopened. Please read the relevant *Defined Benefit Guide* and seek financial advice before closing your account.

### What is my preservation age?

Your preservation age depends on when you were born, as shown in the table below.

DATE OF BIRTH	PRESERVATION AGE
Before 1 July 1964	You have already met your preservation age
On or after 1 July 1964	60

## Your regular income payments

The minimum pension for those under age 65 is 4% p.a. We calculate your minimum pension when you commence your pension and also at 1 July each following year.

Pension payments are limited to a maximum of 10% p.a. of the account balance.

Unless your pension commences on 1 July, the minimum pension income will be a proportion of the full year pension amount. This proportion is based on the number of days from the date of opening the account to 30 June. The maximum amount is not proportioned in this way, and is always 10% p.a.

If you choose the Retire Easy Pension, your income payments will be set at the minimum amount each year.

### Salary sacrifice strategy

Some people may benefit from a strategy that combines a Transition to Retirement Pension with salary sacrifice super contributions. By redirecting salary income to super through salary sacrifice and replacing it with income from a Transition to Retirement Pension you could use tax savings to boost your super in the lead up to retirement.

If you are aged 60 or over, your income from a Transition to Retirement Pension is tax-free. You could then salary sacrifice part of your salary (subject to the concessional contributions cap) into a Brighter Super Accumulation account. These contributions will be taxed at 15% on entry to the fund, which is lower than marginal tax rates which are generally at least 34.5% (including Medicare Levy) for most full-time employees.

This strategy can also be used between your preservation age (ranging from age 55 to 60 depending on your date of birth) and turning 60, however your pension income will be included in your taxable income (although it benefits from a 15% tax rebate).

Brighter Super has financial advisers who will be able to review this strategy and what it could mean for you. Contact us on **1800 444 396** if you would like more information.

### Transferring back to an Accumulation account


If you no longer require a Transition to Retirement Pension, you can transfer it back to a Brighter Super Accumulation account once the financial year it was opened in has ended.

For example, if you opened your Transition to Retirement Pension in February 2024, you would only be able to transfer it back to an Accumulation account from July 2024.

### Moving to a Brighter Super Pension account when you change jobs after 60, retire or turn 65

If you hold a Transition to Retirement Pension and you meet a condition of release (leaving a job after age 60 or permanently retiring from the workforce) you should notify us as you may receive more favourable tax treatment in the Brighter Super Pension account. To let Brighter Super know that your circumstances have changed, complete the *Pension update form* available on our website.

On reaching age 65, Brighter Super will automatically transfer your Transition to Retirement Pension to the Pension account. We will write to you when your account becomes a Pension account.

 Refer to the *Pension Investment and Fees Guide* available at [brightersuper.com.au/PDS](https://brightersuper.com.au/PDS), which forms part of this PDS to learn more about the fees that apply to pensions, and the range of investment options available to you.



A photograph of a man and a woman on the deck of a sailboat. The man is in the foreground, wearing a white long-sleeved shirt and white trousers, holding onto the mast. The woman is behind him, also in white, looking towards the camera. The sailboat is on the water, and the background is a clear blue sky.

# How Brighter Super financial advice can help you

The Brighter Super & Investment Trends 2024 Retirement Income Report revealed that pre-retirees who seek information and guidance on retirement and act on it, feel more prepared for retirement.

Read more at  
**[brightersuper.com.au/retirement-income-report](https://brightersuper.com.au/retirement-income-report)**

Our financial advisers are right by your side to assist you with retirement planning, growing your superannuation and investment strategies to help you retire with confidence.

Find out more at **[brightersuper.com.au/advice](https://brightersuper.com.au/advice)**.



# The brighter reward

## Retirement Reward

When you move your Brighter Super Accumulation account or Brighter Super Transition to Retirement Pension to a Brighter Super Pension you could receive a Brighter Super Retirement Reward.

A Retirement Reward is a tax benefit that we pass onto our members when retiring. Basically, it's a dollar reward that pays you the portion of tax we've set aside for when growth assets (like shares) are sold.

## How does it work?

If you are eligible, we take a portion of the money that was unpaid capital gains tax (CGT) and pay it as a reward and a thank you for retiring with us. The amount of your Retirement Reward depends on a number of things:

- the amount of money you transfer to a pension account
- current investment market conditions
- the amount of tax we've set aside
- what you're invested in during the period leading up to your transfer; and
- the investment options you're invested in at the time you transfer.

It's important to know that there may be times when there is no Retirement Reward and this will be as a result of any or all of the above factors. For more information about eligibility and how the Retirement Reward is calculated visit [brightersuper.com.au/retirement-reward](https://brightersuper.com.au/retirement-reward).





# Selecting how your account is managed

We give you the flexibility to manage your investments and pension payments according to your retirement needs. You can choose the Retire Easy Pension with pre-selected, automatically updating options, or take control by choosing and managing your own investments and payments.

	TAILOR YOUR OWN	RETIRE EASY
<b>Minimum amount in Pension account</b>	\$20,000	\$20,000
<b>Choice of investment options</b>	<p>Manual.</p> <p>You select your investment and payment options.</p> <p>Choose from a range of ready-made and single asset class options.</p> <p>If no investment choice is made, the default options are:</p> <ul style="list-style-type: none"> <li>• Under age 75: Balanced.</li> <li>• 75 or over: Conservative Balanced.</li> </ul>	<p>Automatic.</p> <p>Options have been pre-selected for you by our investment experts.</p> <p>We use a retirement bucket strategy to provide you with a regular income while your savings keep growing.</p> <ul style="list-style-type: none"> <li>• Two years of pension payments invested in the Cash option.</li> <li>• Remainder of balance is invested in the Balanced option (50%) and the Growth option (50%).</li> </ul>
<b>Choice of pension payment amount and frequency</b>	<p>Manual.</p> <p>Choose your amount, as long as it meets the government's minimum amount.</p> <p>Select the frequency of payments that you want – fortnightly, monthly, quarterly, half-yearly or yearly.</p> <p>Please note: If your payment date falls on a weekend or public holiday, your payment will be processed on the business day before.</p>	<p>Automatic.</p> <p>Amount is automatically set at the government's minimum amount required.</p> <p>Payments are monthly, and automatically paid into your bank account on the 28th of each month.</p>
<b>Automatic account rebalancing</b>	<p>Optional.</p> <p>You can select quarterly, half-yearly or annual rebalancing.</p>	<p>Set as default.</p> <p>Your account is automatically rebalanced annually.</p>



We understand that setting up your retirement can be hard, but it doesn't have to be. That's why we offer a range of advice services to help.

Advice can make what may appear to be complex, simple. Take advantage and call us on **1800 444 396** or to find out more, visit **[brightersuper.com.au](https://brightersuper.com.au)**.

# Retire Easy Pension

## An easier way to manage your investment and payment options.

Brighter Super offers you an easy and convenient way to manage your Pension account with pre-selected investment and payment options. This is our Retire Easy Pension.

The Retire Easy Pension uses pre-selected investment and payment options that have been created to strike a balance between providing you with a stable, regular income in the short term, and savings growth over the medium to long term.

- Your regular income is paid each month, automatically set to meet the government's minimum pension payment requirements.
- Your savings will be automatically invested into short, medium, and long-term investment strategies that can keep your savings growing.
- Your investment and payment options are automatically rebalanced annually.

### Pension payments made easy

The Retire Easy Pension has pre-selected settings for your regular income.

Pension payments are made to your bank account on the 28th of each month. You are paid the minimum pension amount that is set by the government each year, designed to help savings last through retirement, although your savings are not guaranteed to last for your life. If your payment date falls on a weekend or public holiday, your payment will be processed on the business day before.

The minimum pension amount is calculated based on your age and account balance. For more information, refer to *Minimum pension payment limits* on page 15.

### Investing for now, soon and later

Our Retire Easy Pension uses a popular investment model called the bucket strategy. Your retirement savings are divided into three buckets according to when your money will be needed – now, soon and later.

Each bucket uses one investment option, each with a different level of risk and return to suit the timeframe and together they provide a portfolio to support you in retirement.

- Short-term bucket – two years' worth of pension payments is invested in our Cash option.
- Medium-term bucket – 50% of the remainder is invested in our Balanced option.
- Long-term bucket – 50% of the remainder is invested in our Growth option.

Dividing investments into buckets based on timeframes helps cover your needs for now, soon and later, even when markets are uncertain.

The strategy includes a Cash bucket intended to fund your regular income payments over the next two years. In the event of a market downturn, this arrangement allows for your regular monthly payments to be made without selling your other investment options.

The Balanced and Growth investment options offer essential exposure to growth assets, which are designed to help grow your savings over the longer term, helping to mitigate the risk of your savings running out, or not keeping up with inflation.

The Retire Easy Pension aims to give you a balance between stability and savings growth over the medium to long term. It does not have its own investment return target and does not provide any guarantee that your super will last the rest of your life. Refer to information about the return target for each option in our *Pension Investment and Fees Guide*.

### Short term



We calculate the value of two years of your pension payments and keep this money in the Cash investment option.

### Medium to long-term



Medium term



Longer term

Your remaining account balance is divided equally between the Balanced and Growth investment options.

## Rebalancing the buckets

Each year we will check how your Pension account is invested and, if necessary, automatically rebalance your investments to ensure your strategy remains consistent.

Please note, during periods of market volatility, the Trustee reserves the right to delay automatic rebalancing. To learn more about how rebalancing works in the Retire Easy Pension, refer to the *Pension Investment and Fees Guide* at [brightersuper.com.au/pds](https://brightersuper.com.au/pds) and visit [brightersuper.com.au/retire-easy-pension](https://brightersuper.com.au/retire-easy-pension).

### Example of the Retire Easy Pension



Tom turned 65 and retired. He chose to transfer his super account balance of \$100,000 to open a Brighter Super Pension account. Tom selected the Retire Easy Pension.

Tom's minimum drawdown is \$5,000 per year, based on his age. Refer to *Minimum pension payment limits* on page 15.

Tom's account is invested as below:



Tom's Cash bucket contains \$10,000. This represents two years' worth of regular income payments. The remainder of Tom's account is split equally between the Balanced and Growth buckets, providing a diversified mix of investments.

## Lump sum withdrawals

The Retire Easy Pension provides you with flexibility to make lump sum withdrawals at any time, although this will reduce your account balance more quickly.

If you withdraw a lump sum amount that is large enough to empty your Cash bucket, that year's pension payments and withdrawals will be paid equally from your medium and long-term buckets until your portfolio is automatically rebalanced at the end of the financial year. This may impact the effectiveness of striking a balance between stability and savings growth.

We recommend you seek financial advice before completing a lump sum withdrawal.

## Flexibility to change your approach

If you choose the Retire Easy Pension, your money will be invested in the Cash, Balanced and Growth options. It is not possible to invest in other options while using the Retire Easy Pension.

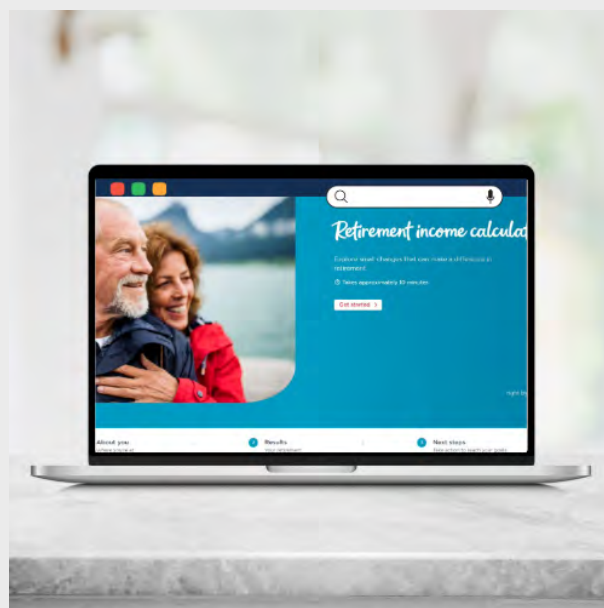
Similarly, you cannot invest part of your account in the Retire Easy Pension and the remainder in other available investment options.

If you would prefer to choose and manage your own investment and payment options, you can stop using the Retire Easy Pension at any time.

If you stop using the Retire Easy Pension, you will need to select your investment and payment options. Similarly, if you want to continue with automatic rebalancing, you will need to opt-in to this service. Further details are provided in the *Pension Investment and Fees Guide* for your account at [brightersuper.com.au/pds](https://brightersuper.com.au/pds).

### Check out our Retirement income calculator at [brightersuper.com.au/resources](https://brightersuper.com.au/resources).

It will give you an estimate of how much money you may have in retirement based on your current situation and how long your balance may last in retirement.



# How to tailor your own pension

If you would like to have choice and control, you can tailor your Pension to suit your needs.

Choose from our broad range of investment options that give you flexibility to meet your personal investment needs and preferences.

You can choose how much and how often you would like to get paid, as long as you take at least the minimum set by the government.

## Your regular income payments

The minimum amount of your Pension is calculated based on your age and your account balance at the time of opening your Pension. This calculation takes place again at 1 July each year.

We will tell you the minimum amount when we open your pension and let you know your revised limit each financial year. You can change the amount and frequency of your payments at any time. To change the amount and/or frequency of your pension payments, visit Member Online at [brightersuper.com.au](https://brightersuper.com.au) or call us on **1800 444 396**.

For the first year, the minimum amount is calculated on the date your account is opened, based on how much of the financial year is left when you open your account. If you open your account in June, there is no minimum payment for that financial year.

Lump sum withdrawals do not count towards your minimum payment.

## Automatic payment increase with CPI

If you nominate a payment amount, you have the option of having your payment amounts automatically increased in line with the Consumer Price Index (CPI) rate.

The CPI used is the All Groups CPI for Australia at the end of the March quarter. The increase to your nominated payment amount will be applied annually in July each year.

If you would like to have your nominated payment amount automatically increased with the CPI, simply select this option in Section 9 of the *Pension account application form* found at the back of this PDS.

## Minimum pension payment limits

YOUR AGE	MINIMUM PAYMENT RATE*
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 plus	14%

\*As at the date of this PDS.

If your account balance falls below \$1,000 or the amount of your regular Pension payment before your next payment is due, the balance of your account will be paid out in full. Your Pension will then be closed and no further payments will be made.

## Example of how to calculate minimum and maximum pension payments

Mark is retired and has a Pension account. On 1 July 2024, Mark turned 66 and has an account balance of \$450,000.

Michelle is still working and has a TTR account. On 1 July 2024, Michelle turned 63 and has an account balance of \$250,000.

**Mark's and Michelle's minimum and maximum payments are below:**

	Min Payment	Max Payment
Mark	\$22,500 per year ( $\$450,000 \times 5\%$ = \$22,500)	No Max
Michelle	\$10,000 per year ( $\$250,000 \times 4\%$ = \$10,000)	\$25,000 per year ( $\$250,000 \times 10\%$ = \$25,000)

## Select your own mix of investment options

You can create your own investment strategy from a choice of 11 investment options. We offer both ready-made multi-manager options and single asset class options. See *Pension Investment and Fees Guide* for more information on investment options.

# Understanding the risks

All investments, including super, carry some risk.

Different investment options may have different levels of risk depending on the types of assets that make up the option.



## Investment risk

Investments with a higher exposure to growth assets such as shares or property are more volatile than defensive assets such as cash or fixed interest, which means their value may go up and down in the short term. In return for this higher level of risk, growth assets generally provide higher long-term investment returns.



## Legislative risk

Governments might change or introduce new legislation. This could affect your account balance, access to withdrawals from your pension, or the Centrelink or tax treatment of your pension.



## Adequacy risk

Adequacy risk is the possibility that your retirement savings may not be sufficient to meet your financial needs or goals throughout your retirement. The funds you have accumulated might not provide the level of income necessary to maintain your desired standard of living, cover essential expenses or handle unexpected costs.



## Inflation risk

Inflation risk is the risk that your investment returns do not grow enough to outpace inflation. If your investment return is lower than the inflation rate, the purchasing power of your money decreases over time. This risk is particularly common in low-risk investments like cash, which typically fluctuate less but may offer lower long-term returns, potentially failing to keep up with inflation.



## Longevity risk

Longevity risk is the possibility that you will outlive your retirement savings, leading to a potential shortfall in income during the late years of retirement.

More information on investment risks can be found in the *Pension Investment and Fees Guide* that forms part of this PDS.

### The value of your investment will vary over time, in line with fluctuating investment returns.

It is possible that returns could be negative at times, which may result in your account balance decreasing. Returns are not guaranteed, and you may lose some of your money. Past performance is not an indication of future performance.

The level of risk appropriate for you will depend on a range of factors including your age, your investment timeframe, where other parts of your wealth are invested, how comfortable you are about the possibility of lower returns in some years and the amount of risk you need to take in order to reach your financial goals.



As a member, you have access to our financial advisers who can help you understand investment risk and help design an investment strategy that is right for you. Take advantage and call us on **1800 444 396** or to find out more, visit **[brightersuper.com.au](https://brightersuper.com.au)**.



# Tax and Centrelink treatment

## Boost your retirement savings with tax-efficient options, ensuring your money works harder for your future.

Super is generally subject to lower tax rates than investments held outside super which are taxed at your marginal tax rate. Understanding how your superannuation investments and withdrawals are taxed can help you make the most of your retirement savings.

To avoid paying more tax than you need to, it is important that:

- you provide your tax file number (TFN) to Brighter Super. If you don't provide your TFN, Brighter Super is required to withhold 47% of the tax element of a pension if you are under age 60.

Brighter Super will only use your TFN for purposes that the law allows. These purposes include calculating tax on your benefits, providing your TFN to the Australian Taxation Office (ATO), providing your TFN to another superannuation provider if you transfer your benefit (unless you tell us in writing not to pass on your TFN) or for identifying if you have other accounts and consolidating them.

The table below shows the tax rates that may apply.

	Brighter Super Pension	Brighter Super Transition to Retirement Pension
<b>Tax on investment earnings<sup>1</sup></b>	Your investment earnings in a pension account are tax-free, allowing your savings to grow in a tax-free environment.	Investment earnings in a Transition to Retirement Pension are subject to a 15% tax rate, which is deducted directly by the fund.
<b>Tax on payments<sup>1</sup></b>	If you are over 60, your payments are tax-free.  For those under 60, income payments are taxed on a Pay As You Go (PAYG) basis. Tax applies only to the taxable component of your pension, and your overall tax liability may be reduced by the tax-free threshold and tax offset. You may qualify for the 15% tax offset if you've reached your preservation age or are totally and permanently incapacitated, and you have provided us with your TFN. For more information, visit the ATO website at <a href="http://www.ato.gov.au">www.ato.gov.au</a> .	
<b>Lump sum withdrawals<sup>1</sup></b>	If you are over 60, lump sum withdrawals are tax-free, allowing you to access your savings without any tax burden.  For those under 60, a tax-free threshold of \$245,000* applies for the 2024/25 financial year. Any amount withdrawn above this threshold is taxed at 17%, including the Medicare levy, and this tax is automatically deducted by the fund. Additionally, if you are below your preservation age, further taxes may apply, increasing the overall tax liability on your withdrawal.	Lump sum withdrawals are not permitted.

\*This information is subject to change per financial year. For additional information, refer to the ATO website at [www.ato.gov.au](http://www.ato.gov.au). <sup>1</sup> Assumes you have provided Brighter Super with your TFN.

### Centrelink treatment

The amount of your super, including your Pension account, may affect your entitlements to the government Age Pension.

Your eligibility for the Age Pension is based on Centrelink's Assets and Income Test, both of which may be affected by your Brighter Super Pension.

100% of your Brighter Super Pension account is included under the Assets Test and, is used to calculate your income under the current Income Test Deeming rules.

Please note, the rules relating to Centrelink can be complex and depend on your personal circumstances. We recommend that you speak to a financial adviser to obtain advice on Centrelink entitlements or related matters. You can contact us on **1800 444 396** to make an appointment.

# Financial advice - making a difference to your retirement

Quality financial advice may help you secure the retirement lifestyle you desire.

Brighter Super have a team of in-house financial advisers who can assist you, or you can also nominate another registered adviser of your choice.

## Why is financial advice important?

A financial adviser is a professional who can help you achieve your financial goals and in particular help you navigate your options. Our advisers can provide you with a view of your financial position as well as an understanding of your income in retirement, to help you maximise what you can, so that you can enjoy the retirement you have worked hard for.

Brighter Super offers members intrafund advice as part of the administration fees and costs. If you engage with a financial adviser and receive personal advice, the cost of this advice may be deducted from your account. The financial adviser must also disclose the details of any advice fees in the Statement of Advice they provide to you. Brighter Super may at its discretion reduce or refuse to deduct a personal advice fee. Any personal advice fee may include GST.

You do not need a financial adviser to open or maintain a Brighter Super account.

## Already have an adviser?

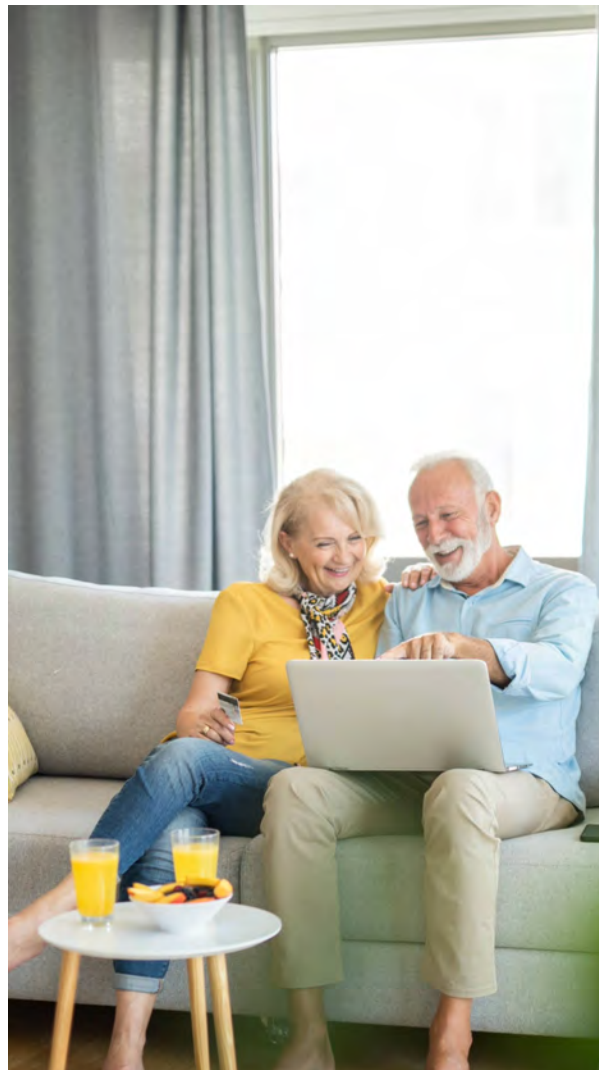
If you already have a Financial Adviser you trust, we can provide them with access to information so that they can provide you with the help you need.

Additionally, you can provide your written consent for a fee to be deducted from your Brighter Super account to pay your financial adviser. Please contact your financial adviser to discuss if this option works for you.

Your periodic statement and other communications will contain details of the adviser nominated on your account.

We understand that setting up your retirement can be hard, but it doesn't have to be. That's why we offer a range of advice services to help.

Advice can make what may appear to be complex, simple. Take advantage and call us on **1800 444 396** or to find out more, visit [brightersuper.com.au](https://brightersuper.com.au).



# What happens to your pension if you die

If you die, Brighter Super will generally pay the balance of your pension as a lump sum to one or more of your dependants, or to your reversionary beneficiary as a pension.

## Choosing what happens to your pension

You can choose what happens to your Pension account on your death by making a nomination.

## Nominating who will receive your benefits

Before we pay a death benefit, Brighter Super will look at whether you have advised us who you would prefer to receive your money. You can do this in one of three ways:

- **Reversionary beneficiary nomination:** A valid reversionary beneficiary nomination allows you to have your pension continue to be paid as a pension to your beneficiary (generally your spouse).

Before nominating a reversionary beneficiary, you should discuss the implications with Brighter Super or your financial adviser, as the pension payment may affect the reversionary beneficiary's overall financial position including their taxation situation and/or Centrelink entitlements.

You can nominate a reversionary beneficiary when you open your account and if your circumstances change, you can change or cancel your reversionary nomination at any time.

You can only nominate one of the people listed under the *Who you can nominate* section as your reversionary beneficiary, except your estate or legal personal representative. If you nominate a child over 18 years old, they must be:

- permanently disabled, or
- younger than age 25 and financially dependent on you at the time of your death.

Unless your child has a qualifying disability, the reversionary pension must cease and be paid out as a lump sum when the child turns age 25.

- **Non-lapsing binding death benefit nomination** - If we have accepted the nomination and it remains valid at the time of your death, we must pay your Death benefit to your nominated dependants or legal personal representative in accordance with your instructions and the terms of our trust deed. A non-lapsing binding death benefit nomination does not expire and can be completed online or via a paper form. You may only need to renew your non-lapsing binding death benefit nomination if your circumstances change.
- **Lapsing binding death benefit nomination** - If your nomination was valid at the time of completing your nomination and remains valid at the time of your death, we must pay your Death benefit to your nominated dependants or legal personal representative in accordance with your instructions and the law. A lapsing binding death benefit nomination lapses after three years and must be completed via a paper form.

If a member passed away before 1 January 2025 and the Trustee does not have a valid nomination, the Trustee is required to pay your benefit to any one or more of your

dependants and legal personal representative as the Trustee determines. If there are no dependants and no legal personal representative, we must pay your benefit to any other person/s as permitted by law. The most appropriate nomination will depend on your personal circumstances. As there may be taxation, Centrelink and other implications to consider, we recommend that you seek professional legal, taxation and financial advice before making your nomination.

When a member passes away on or after 1 January 2025 and the Trustee does not have a valid nomination, a prescribed hierarchy will be used to determine the recipient/s of the member's death benefit.

Where there is no valid nomination, the benefit will be paid as follows:

- To a qualifying spouse (or one or more qualifying spouses, where more than one person meets the relevant definition of qualifying spouse).
- If there is no qualifying spouse, then one or more qualifying children (this includes children under 18; and also children over 18 with a financial dependency on the member, or in an interdependency relationship with the member, or with a prescribed disability).
- If there are no qualifying children, then the legal personal representative (executor of the member's Will or person who has letters of administration of the member's estate).
- If no legal personal representative is identified, or the estate is insolvent, then to other dependants.

The Trustee can also exercise a discretion on the payment of death benefits in some circumstances where there are indications of spousal abuse.

Further information and eligibility requirements can be found in the Brighter Super Trust Deed available at [brightersuper.com.au](https://brightersuper.com.au). Valid nominations must be in the form of a binding nomination.



### Who you can nominate

You can nominate the following people as beneficiaries:

- Your spouse — married, de facto or same-sex partner.
- Your children — including step-children, adopted children, adult children or the child of a spouse.
- Someone in an interdependent relationship with you (someone who lives with you and shares a close personal relationship where one or both of you provide financial and domestic support, and personal care of the other).
- Your legal personal representative (i.e. executor of your Will or the administrator of your estate).
- Financial dependants (such as someone who relies on you financially).

Different conditions apply for reversionary beneficiary nominations.

### How is a Death benefit taxed?

If your Death benefit is taken as a pension it will be tax-free as long as it is paid to a dependant, and one or both of you are aged 60 or more at the time of your death. In other circumstances tax may be payable. For example, when paid to someone who was not financially dependent on you at your time of death, such as an independent adult child, the taxable component will be taxed at up to 17% including the Medicare Levy.

### After your death

Once Brighter Super is notified of your death, we will write to the person who contacted us or your known next of kin outlining our requirements for claiming a death benefit. We will also transfer the balance of your account into the Cash investment option once the death certificate is received, except where your benefit is to be paid to a reversionary beneficiary.

### Insurance

Brighter Super's pension products do not provide insurance cover. If you have another Brighter Super Accumulation account you may have insurance through that account. See the *Accumulation Product Disclosure Statement* for more information.

### Family law and superannuation

Superannuation held by couples who have separated or divorced can be divided by agreement or court order. If you were to split your superannuation in this way, a separate account would be created for your former spouse, and they could then remain a member of Brighter Super or transfer this money to another fund. Contact us on **1800 444 396** for more information.



# How to open a Pension account

Planning for retirement is an important milestone, and setting up your Pension account is a key part of ensuring a secure financial future. At Brighter Super, we understand that this process can seem daunting, which is why we've streamlined the process to make it as straightforward and hassle-free as possible.

Whether you're looking to start a Brighter Super Pension or a Transition to Retirement account, we're here to guide you through each step.

Once you've read the PDS, including the *Pension Investment and Fees Guide* available at [brightersuper.com.au/PDS](https://brightersuper.com.au/PDS), you can open your account one of two ways:



**Join online** - Log into Member Online and using the left-hand menu, select "Open Pension account".



**Complete the attached *Pension application form*** and return it to Brighter Super along with any supporting documents.

## Cooling-off period

You have 14 days to decide if a Brighter Super account is right for you. During this period you may cancel your application by advising us in writing to transfer your balance to a different pension fund.

The 14-day cooling-off period starts from the earlier of:

- The date that you receive confirmation of commencement of your account, or
- Five calendar days after your account is opened.

We will adjust your balance and take into account any pensions paid, changes to investment valuations and administration costs due.

## Still have questions or need help?

We are committed to providing you with support throughout the whole process to ensure you understand your options. Whether you prefer a detailed discussion over the phone or a face-to-face meeting, our experienced team is available to guide you through the process. Call us on **1800 444 396**.





## Other information

### Who manages Brighter Super

#### Trustee

Brighter Super products are issued and managed by Brighter Super Trustee (ABN 94 085 088 484) (AFSL 230511) (Trustee) as trustee for Brighter Super (ABN 23 053 121 564).

#### Trustee directors

The Trustee has Employer Representative Directors, Member Representative Directors and Independent Directors.

The directors are named on the Fund's website at **[brightersuper.com.au](http://brightersuper.com.au)**.

#### Trust Deed

The Trust Deed is the legal document that sets out the rights and duties of the Trustee, the members and contributing employers. It also sets out the rules for payment of benefits from the Fund.

The Trust Deed can be amended, for example, to reflect changes in legislation (you will be informed of significant amendments to the Trust Deed in the Annual Report).

#### Trustee liability insurance

The Trustee is covered by insurance in respect of claims made against the Trustee. The Trustee is not insured for liability arising from dishonest conduct on their part.

Other important information about Brighter Super can be found at **[brightersuper.com.au/governance](http://brightersuper.com.au/governance)**, including our: annual reports, Trust Deed and policies, *Financial Services Guide*, external service provider details, processes for nomination, appointment and removal of directors and remuneration of directors and fund executives.

### Service providers

The Trustee uses a range of specialist, professional service providers (e.g. banker, auditor, actuary, investment managers etc.) to look after the Fund and its investments. A list of the Fund's service providers is available at **[brightersuper.com.au](http://brightersuper.com.au)**.

### Keeping in touch

The information in this PDS is up to date at the date it is prepared. However at the time you receive the PDS, some information in the PDS that is not materially adverse may have changed.

Updated information can be found on our website at **[brightersuper.com.au](http://brightersuper.com.au)** or by contacting us on **1800 444 396**. We will send you a free paper copy of any updated information on request.

### Complaints

We hope you are happy with Brighter Super and the service we provide. If you are unhappy we have a complaints handling process. Contact details for our Complaints Officer are:

**Email** **[complaints@brightersuper.com.au](mailto:complaints@brightersuper.com.au)**

**Phone** **1800 444 396**

**Post** Complaints Officer  
Brighter Super  
GPO Box 264 Brisbane Qld 4001

If you believe our internal complaints process has not satisfactorily resolved your complaint, you can contact the Australian Financial Complaints Authority (AFCA). This is an independent body set up by the Australian Government to help members resolve certain types of complaints with fund trustees.

To find out whether AFCA is able to handle a complaint you can contact them on the details below.

**Post** Australian Financial Complaints Authority  
GPO Box 3  
MELBOURNE VIC 3001

**Website** **[www.afca.org.au](http://www.afca.org.au)**

**Email** **[info@afca.org.au](mailto:info@afca.org.au)**

**Phone** 1800 931 678

You can find out more on our procedures by downloading a copy of our *Enquiries, concerns and complaints info sheet* from our website or call us and we can post a free copy to you.

### Privacy

Brighter Super respects the privacy of your personal information. You can find out how we use and protect your personal details by getting a copy of our *Privacy policy* from our website at **[brightersuper.com.au](http://brightersuper.com.au)**, or call us on **1800 444 396** and we will send you a paper copy.

Need advice or  
help completing a form?  
Call our trusted and reliable team  
on **1800 444 396**.



# Pension application form

## P01



right by your side

Please read the Pension Product Disclosure Statement (PDS) and complete this form to open a Pension account or Transition to Retirement Pension account. We recommend you talk through your options with our staff before investing in this product.

### Your personal details Brighter Super respects your privacy. All personal information collected is protected in line with Brighter Super's Privacy policy.

Member number	Account number	Given name(s)	
Surname		Date of birth / /	
Email		Phone number	
Residential address			
Suburb/town		State	Postcode
Postal address (if different to above)	State	Postcode	Tax file number (TFN) <sup>1</sup>

<sup>1</sup> For more information on providing your TFN please read the Important information located on page 11.

## 1 First Nations members

This section is voluntary and will not affect your membership. If you do answer, the information will help us to continue to improve services to First Nations members.

Do you identify as a First Nations Australian?

☐ Yes ☐ No.

## 2 Tax file number declaration

Read the important information about providing your TFN on page 11

- ☐ If you are under 60, please complete the *Tax file number declaration* form on the ATO website at [ato.gov.au](http://ato.gov.au). You will then need to send us a printed employee tax and / or super details summary from the ATO online services. This will ensure that we can determine the correct amount of tax to withhold from payments made to you.

## 3 Claiming a tax deduction for personal contributions

Do you intend to claim a tax deduction on personal contributions made during the current or previous financial year?

- ☐ Yes - If you plan to claim a tax deduction for any personal contribution to the fund, please lodge your *Notice of intent to claim or vary a deduction for personal super contributions* in Member Online. You must submit your completed notice and receive acknowledgment from us before withdrawing or transferring the funds.
- ☐ No - Please proceed to the next applicable section.

**Note:** If you do not submit a valid *Notice of intent to claim or vary a deduction for personal super contributions* before withdrawing or transferring the funds, your notice may not be valid for the entire contribution. You can only validly deduct the proportion of your contribution that remains in your superannuation account.

## 4

Choose (✓) the type of Pension account you want

☐ Retire Easy Pension (generally applies if you are retired)

- ☐
- Retire Easy Transition to Retirement Pension (generally applies if you are still employed and under age 65)

**Please note:** by selecting the Retire Easy Pension you do so on the basis you are applying for an Account based pension where: 1. Your whole transfer balance will be invested in three of the fund's investment options (Cash, Balanced and Growth). 2. Your investments will be automatically rebalanced annually each year to retain 2 years of pension payments in Cash; with the balance split equally between Balanced and Growth investment options. 3. You will be paid the minimum annual pension payment amount for your age on the 28th of each month in accordance Australian Government regulations. This will be adjusted each year in line with any changes to minimum pension rates. Further details in the Brighter Super Pension PDS.

☐ **Total balance**—transfer the total balance

- ☐ **Total balance** — transfer the total balance from my existing Brighter Super account to my new Brighter Super pension account and close my existing account  
OR
- ☐ **Total balance less \$** ,,. — transfer the total balance of my existing Brighter Super account and retain the above amount in my existing account  
OR
- ☐ **Nominated amount of \$** ,,. — transfer this amount from my existing Brighter Super account to my new Brighter Super pension account.

## 5

If you want to open a Pension account you will need to verify your identity by choosing **either option A or B**:

## Option A

- ☐ Electronic verification  
Please provide details of your driver licence or passport below:
- ☐ I authorise Brighter Super to use information held by a credit reporting agency to assist in verifying my identity online. **I understand this is not a credit check and will not be stored on my credit file.** I confirm I have read the *Proof of Identity requirements* info sheet available on the Brighter Super website **[brightersuper.com.au](https://www.brightersuper.com.au)**.

## Licence details

<b>Licence number</b>
<b>State of issue</b>
<b>Card number<sup>2</sup></b>

## Passport details

<b>Passport number</b> (Australian passport only)
<b>Family name at birth</b>
<b>Place of birth</b> (as shown on your passport)

<sup>2</sup>. If you are unsure what your card number is read the Proof of identity information on page 11

### Option B

- ☐ Certified Identification - Please read the ***Proof of identity*** information on page 11

## 6 Bank account details

It is your responsibility to ensure your bank details are correct and that you are the holder of the account. Brighter Super will not be liable for any errors that occur based on the account details you provide. Payments cannot be made to third parties or non-Australian bank accounts.

Please select (✓) the appropriate option below

- ☐ I would like to use the same bank account recorded against my existing account
- ☐ I would like to nominate a new bank account - provide details below (Bank Statement in your own name required).

If you are wanting to nominate a new bank account, you must complete section 5 and ensure you provide us with sufficient information to verify your identity. **You will also need to provide a copy of the portion of your bank statement that shows your full name and account details (your balance and transaction details are not required).**

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>

- ☐ I have attached the relevant portion of my bank statement to verify the new bank details

## 7 Beneficiary options

Would you like to nominate a beneficiary up front in the event of your death? It is important to understand there may be Services Australia - Centrelink implications before making this decision. We recommend you seek financial advice. To learn more about the types of beneficiary nominations we offer please visit our website at [brightersuper.com.au](http://brightersuper.com.au).

Please select (✓) **one** of the options below:

- ☐ **Option 1 – Reversionary nomination.** The person you nominate as your reversionary beneficiary must be a dependant (generally your spouse) at the time of nomination and at the time of death. [Provide details below.](#)
- ☐ **Option 2 – Non-lapsing binding nomination.** Please log on to Member Online or download and complete a *Binding Death Benefit Nomination form* available at [brightersuper.com.au](http://brightersuper.com.au) **[brightersuper.com.au](http://brightersuper.com.au)**.
- ☐ **Option 3 – Lapsing Binding nomination.** Please complete a *Binding Death Benefit Nomination form* available on the Brighter Super website **[brightersuper.com.au](http://brightersuper.com.au)**.

Given name(s)	Surname	Title	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Residential address	Date of birth		
<input type="text"/>	<input type="text"/>		<input type="text"/>
Suburb/town	State	Postcode	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Relationship to you			
<input type="text"/>			

Please complete sections 8 to 12 if you are not applying for a Retire Easy Pension

## 8 Your pension payment for the current financial year

**Not applicable for individuals applying for a Brighter Super Retire Easy Pension or a Retire Easy Transition to Retirement Pension.** Members in this option will be paid the minimum annual pension payment amount for your age in accordance Australian Government regulation. This amount will be automatically adjusted each year in line with any changes to minimum pension drawdown rates.

Please indicate your preference for the current financial year's pension payment(s). We will write to you to confirm this amount after your application has been processed.

**If you do not nominate an option in this section you will default to 'Minimum pension amount'.**

- ☐ Minimum pension amount, or
- ☐ Maximum pension amount (Transition to Retirement Pension accounts only), or
- ☐ A nominated amount \$ , , .  (per payment before any tax applicable)

(e.g. if you nominate \$500 and select monthly in section 9 you will be paid \$500 per month)

Must total at least the minimum pension amount for this year, and where applicable, be less than the maximum pension amount allowed.

Increasing in line with the Consumer Price Index (CPI) is only available if you are choosing a nominated amount

☐ Please increase my nominated payment amount each year at the rate of CPI.

**Please note:** If you have requested a minimum or maximum payment amount, your request for CPI will not valid.

## 9 Pension frequency

Please tick (✓) one of the following boxes. All payments are made on the 28th of the month, excluding fortnightly.

**Not applicable for individuals applying for a Brighter Super Retire Easy Pension.** Members in this option are automatically paid on the 28th of each month.

☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Half Yearly ☐ Yearly

Month for payments to commence \_\_\_\_\_

**Please note:**

If you do not nominate a frequency in this section you will default to 'Monthly'. Your payments will start from the next available payment date unless you nominate a month for payments to commence.

## 10 Investment option(s)

Please invest my pension in the following options in the proportions indicated.

**Not applicable for individuals applying for a Brighter Super Retire Easy Pension.** If you do not make a choice and did not choose a Brighter Super Retire Easy Pension, your pension will be invested in Balanced while you are under age 75, and Conservative Balanced from age 75 onwards.

**Use whole percentages only. Percentages must total 100%.**

Ready-made Multi-manager options	Percentage
Growth	%
Indexed Balanced	%
Balanced	%
Conservative Balanced	%
Stable	%
Secure	%
Single asset class options	
International Shares	%
Australian Shares	%
Property	%
Diversified Fixed Interest	%
Cash	%
Closed option <sup>3</sup>	
Asteron Traditional Capital Guaranteed Fund	%
TOTAL	100%

<sup>3</sup>. This investment option is only available to members that were invested in the option prior to the closure date for the relevant option and are currently still invested in this option.



## 11 Elect to auto rebalance your investment strategy

**Not applicable for individuals applying for a Brighter Super Retire Easy Pension.** Members in this option will have their investment portfolio automatically rebalanced each year to retain 2 years of pension payments in Cash in accordance with the Trustee's re-balancing rules. See the Brighter Super Pension PDS for details.

Please tick (✓) the applicable box below if you wish to have your investments automatically rebalanced.

- ☐ I wish to have my investments automatically rebalanced each quarter.
- ☐ I wish to have my investments automatically rebalanced half yearly.
- ☐ I wish to have my investments automatically rebalanced annually.

**Please note:**

If you have elected to automatically re-balance your investments, we will re-balance your investments by switching them back into the percentage options you last chose. You can opt out of this choice at any time by completing the *Change your investment options - Pension accounts* form, available at [brightersuper.com.au](http://brightersuper.com.au).

## 12 Pension payment investment option(s)

Please withdraw my regular pension payments as indicated below—does not apply to lump sum withdrawals:

**Not applicable for individuals applying for a Brighter Super Retire Easy Pension.** Members in this option will have regular pension payments made from the Cash option.

- ☐ Withdraw my pension payments across investment option(s) in the same proportions that make up my overall account balance.
- ☐ Withdraw my pension payments from:
- ☐ Complete **Option 1** to nominate a percentage—use whole percentages only. Percentages must total 100%.
- OR**
- ☐ Complete **Option 2** to indicate withdrawal preference. The balance of each option will be exhausted before withdrawing from the next option. To confirm the withdrawal order please number your chosen option(s) 1, 2, 3 etc

**Please note:** If you do not make a choice, or there are not enough funds left in your nominated investment option(s), your future payments will be drawn proportionately across all of your investments.

**Use whole percentages only. Percentages must total 100%**

Ready-made Multi-manager options	Option 1	Option 2
Growth	%	
Indexed Balanced	%	
Balanced	%	
Conservative Balanced	%	
Stable	%	
Secure	%	
Single asset class options		
International Shares	%	
Australian Shares	%	
Property	%	
Diversified Fixed Interest	%	
Cash	%	
Closed option <sup>4</sup>		
Asteron Traditional Capital Guaranteed Fund	%	
<b>TOTAL</b>	<b>100%</b>	

<sup>4</sup> This investment option is only available to members that were invested in the option prior to the closure date for the relevant option and are currently still invested in this option.

## 13 Nominate a listed adviser on your new Brighter Super account

Complete this section if you wish to appoint an adviser as the listed adviser for your new Brighter Super account. By completing this section you are authorising your adviser (and their nominated staff and/or representatives) to request and receive information about your new Brighter Super account, including copies of documents and statements. Your adviser can assist you with these details.

### Adviser's details

Adviser's name		Brighter Super Adviser ID	
ASIC <sup>5</sup> authorised representative number		AFS <sup>6</sup> Licence number	
Practice name			
AFS <sup>6</sup> Licensee name			
Phone		Mobile	
Email			
Company address			
Suburb/town		State	Postcode

<sup>5</sup>. Australian Securities & Investments Commission

<sup>6</sup>. Australian Financial Services

## 14 Provide your adviser with limited transaction authority

You can also elect to provide your adviser with limited transaction authority which means you give your adviser the legal authority to make changes to your new Brighter Super account via their Adviser Online account.

Complete this section and section 13 if you wish to appoint the adviser nominated in section 13 with limited transaction authority on your new Brighter Super account.

Please tick (✓) the appropriate box(s) below to confirm your nomination.

- ☐ I am appointing the adviser nominated in section 13 with limited transaction authority for my new Brighter Super account, Or
- ☐ I am appointing the adviser nominated in section 13 with limited transaction authority for my new Brighter Super account(s) **including the ability to initiate withdrawals or transfer benefits** on my behalf.
- I understand that I am providing legal authority for my adviser (and their nominated staff and/or representatives) to make changes to my new Brighter Super account via their Adviser Online account.
  - I understand if I change or remove my adviser, any limited transaction authority will be revoked..

#### Please note:

By completing this section, you give the authorised adviser (and their nominated staff and/or representatives) the legal authority to make changes to your Brighter Super account(s) via their Adviser Online account. The authorised adviser will be able to transact on your behalf, the majority of transactions available to you via Member Online account, with exception of transactions such as; the authorised adviser will not be able to transact via your personal member online account, change the bank account we have recorded for you, change your address and contact detail, appoint or change your binding beneficiary or request a payment to someone other than you. **Any actions completed by your authorised adviser will be treated as if you had made them personally and you cannot later claim that the acts were not authorised.**

If you want to authorise us to provide your adviser with limited transaction authority on your Brighter Super account(s), you will need to verify your identity by completing section 5. See our Proof of identity requirements info sheet at [brightersuper.com.au](http://brightersuper.com.au) for more details.

account(s), you will need to verify your identity by completing section 3. See our *Proof of identity requirements* info sheet at **[brightersuper.com.au](http://brightersuper.com.au)** for more details.

## 15 Consent to deduct one-off personal advice fee from this account

Brighter Super is required by law to obtain your written consent before a one-off personal advice fee can be deducted from your new Brighter Super account.

Complete this section if you wish to provide consent for a one-off personal advice fee to be deducted from your new Brighter Super account and paid to your adviser. If you do not wish to provide consent for a one-off personal advice fee to be deducted from your new Brighter Super account, you do not have to complete this section.

If you wish to provide consent for a fixed-term or ongoing personal advice fee to be deducted from your account, please use the relevant form from our website.

Please tick (✓) the appropriate box(s) below to confirm your nomination.

- ☐ I give consent to Brighter Super for a one-off advice fee of \$ , . to be deducted from my new Brighter Super account and paid to the adviser nominated in section 13 under Adviser's details.
- ☐ I want the deduction of this fee deferred and paid on     /     /     (rather than immediately).
- ☐ I understand this fee will be paid to the adviser (nominated in section 13 under Adviser's details).
- ☐ I understand this consent expires once the fee is deducted from my new Brighter Super account.

**Please note:**

There is a one-off advice fee cap of 2% of your account balance with a maximum fee of \$7,000. We will deduct the fee proportionately across your investment options.

## 16 What services does the advice fee cover?

Superannuation assets are only able to be accessed to meet the costs associated with financial advice which is specific to your superannuation investment.

If the advice you receive is on a broad range of topics, only the portion of the fee relating to your superannuation may be met from your account. For example, the following financial advice areas are not permitted to be deducted from superannuation:

- broad advice on how you could best provide for your retirement; and
- advice to assist with maximizing your wealth generally, which may include budgeting and cash-flow analysis.

This is because fees for these services do not meet the 'sole purpose' of superannuation, which is to provide savings for use in retirement.

**Your adviser will complete this section.**

Please select (✓) the relevant option(s) or attach details of the services provided in respect of my new Brighter Super account under this fee arrangement:

- ☐ Establishing a Brighter Super Pension account (including underlying investments)
- ☐ Transferring funds into a Brighter Super Pension account
- ☐ Rolling funds out of a Brighter Super Accumulation account and/or Pension account
- ☐ Beneficiary nomination(s)
- ☐ Other – please describe the service(s) you will provide your client for this one-off personal advice fee (the service(s) must specifically relate to your client's Brighter Super pension investment):

## Important information

### 1. Comprehensive advice fees can be payable as:

A one-off fixed dollar fee (fee cap of 2% of your account balance with a maximum fee of \$7,000).

### 2. How long does my consent last?

Your consent provided on this form to deduct and pay a one-off advice fee will end immediately after the fee is paid to your adviser. This means your adviser will have to ask for your consent again before any additional fees can be charged in the future.

### 3. Withdrawing consent for a one-off fee deduction arrangement

You may withdraw your consent for the deduction of fees from your account by advising Brighter Super in writing or by using Cancel consent for an advice fee deduction form, available at [brightersuper.com.au](http://brightersuper.com.au). However, the written notice to withdraw consent must be received before we deduct the advice fee from your account.

### 4. What services does the advice fee cover?

Your adviser will provide you with financial advice in line with the services outlined in Section 16 of this form

### 5. Minimum balance

You must retain a minimum balance of \$8,000 in your account. If your advice fee deductions reduce the value of your account below this amount you may be required to withdraw your total account balance.

## 17 Adviser declaration (required if sections 13 to 16 have been completed)

I declare that,

- My AFSL and I are both registered with Brighter Super and the advice I have (or will) provide this client is consistent with the terms of that registration.
- This client has consented to the deduction and payment of this one-off advice fee for the advice I have (or will) provide.
- I have provided this client with all relevant and required information about the advice I'm giving them for this one-off advice fee.
- I understand that the one-off advice fee can only be deducted from my client's new Brighter Super account if the advice complies with the sole purpose test in superannuation law (and confirm the information in Section 16 is correct and complies with that requirement).
- I agree that, if the Trustee determines that my client has not received the advice I agreed to provide for the fee(s), Brighter Super may seek (and I agree to pay) reimbursement (and compensation for my client's lost earnings) for the one-off advice fee paid to me (or my AFSL).
- The advice I have (or will) provide is consistent with any arrangement in place between myself and/or my AFSL and the Trustee in respect of the new Brighter Super account.
- If my client gives me written notice to withdraw their consent, I will provide a copy of that notice to Brighter Super as soon as reasonably practicable, and within the time required by Law.

Adviser Signature

Date signed

/ /

Member to sign declaration on the following page

## 18 Member declaration

Having read and understood the *Pension Product Disclosure Statement* which outlines the conditions of the Brighter Super Pension account and Transition to Retirement Pension account, and Retire Easy Pension and Retire EasyTransition to Retirement Pension, I hereby authorise Brighter Super to open a Pension account as per my instructions above.

I agree to be bound by the relevant rules as set out by Brighter Super and understand the account is governed by statutory rules set by the Australian Government. I understand that lump sum withdrawals cannot be taken from a Transition to Retirement Pension account (except in limited circumstances).

I understand that I cannot claim a tax deduction on any voluntary contributions paid to my super account once these funds have been transferred to a pension account.

**I declare that:**

(Please tick (✓) one box only. See 'Preservation age table' in the 'Important information' section below)

- ☐ I have reached preservation age or older **and have** permanently retired from the workforce
- ☐ I have reached preservation age or older **and have not** permanently retired from the workforce
- ☐ I have ceased an employment arrangement after age 60
- ☐ I am aged 65 or over
- ☐ I have been assessed as Totally and Permanently Disabled by Brighter Super and am therefore entitled to a disability benefit
- ☐ I am suffering from a terminal illness
- ☐ I am the beneficiary of a Death benefit

**If I have nominated an adviser I declare that,**

- I am appointing the Adviser nominated in section 13 as my adviser for my new Brighter Super account.
- This authorisation will permit my new Adviser (and their nominated staff and/or representatives) to request and receive information about my new Brighter Super account, including copies of documents, statements, and data feeds from third party software providers detailing information about my account(s) (including transaction history).

**If I have nominated my adviser as an authorised adviser I declare that,**

- I acknowledge the exercise of any of the powers by a person reasonably believed by the Trustee or its service providers to be my authorised adviser or to be acting on behalf of my authorised adviser, will be treated as if I had personally exercised those powers.
- I acknowledge this arrangement will continue until I cancel the appointment in writing.
- I agree the Trustee may cancel this facility or vary these conditions after giving me 14 days' notice in writing.
- I agree to release, discharge and indemnify the Trustee and its service providers from and against any claims, liabilities and expenses arising out of or in relation to my authorised adviser.
- I agree if I appoint an authorised adviser, I can't later claim that my authorised adviser or any person(s) appointed by me acting on behalf of my authorised adviser, was not acting on my behalf.

**If I have consented to deduct a one-off personal advice fee to be deducted from my new Brighter Super account applied for under this application form I declare that,**

- I consent to the one-off advice fee detailed in section 15 being deducted from my new Brighter Super account applied for under this application form and for the fee to be paid to the adviser nominated in section 13 of this form in return for the personal advice the adviser has (or will) provide me.
- I understand that the one-off advice fee can only be deducted from my new Brighter Super account if the advice relates to this account.
- I understand that I can withdraw my consent by notifying Brighter Super in writing before the fee is deducted from my new Brighter Super account, but if I withdraw my consent, I may still be liable to pay my adviser the fee.
- I have read and understand each matter mentioned in the Important information under section 16 about the one-off advice fee deduction from my new Brighter Super account.
- I understand that if my adviser engages another adviser within the same practice or AFSL to provide services under the advice arrangement I have with my adviser, any advice fee will still be payable to my adviser.
- I understand that, if I want my adviser to act for me in relation to my other Brighter Super account(s) I need to complete the relevant form available on the Brighter Super website.
- I understand that providing consent for a one-off fee to be deducted from my new Brighter Super account does not revoke consent I have provided for any other advice fee arrangement and, if I wish to revoke consent to deduct another advice fee arrangement from my new Brighter Super account, I need to complete the Cancel consent for an advice fee deduction form.

**Signature**

**Date signed**

/ /

If you are signing this form on behalf of the member please complete the below section.



## 19 Power of Attorney signature

Complete this section if you are signing this form on behalf of the member in your capacity as the member's attorney.

By signing this form you are declaring that:

- you are nominated as an attorney on the member's Power of Attorney document and are authorised to act on the member's behalf for financial matters; and
- to the best of your knowledge and belief your appointment under the Power of Attorney document has not been revoked or otherwise withdrawn.

If more than one attorney has been appointed all attorneys will need to print their name, sign and date the form unless authorised to act severally.

<b>Attorney 1</b>	<b>Signature</b>	<b>Date signed</b> / /
<b>Attorney 2</b>	<b>Signature</b>	<b>Date signed</b> / /
<b>Attorney 3</b>	<b>Signature</b>	<b>Date signed</b> / /
<b>Attorney 4</b>	<b>Signature</b>	<b>Date signed</b> / /

Please sign in blue or black pen - Brighter Super does not accept digital signatures for attorney/s.

Please (✓) one of the options below:

- ☐ I have attached valid Power of Attorney documentation<sup>7</sup>.
- ☐ I have previously supplied a valid Power of Attorney document to Brighter Super.

<sup>7</sup> For a Power of Attorney (PoA) to be accepted, we require the forms to be posted through to us at GPO Box 264, Brisbane QLD 4001. Please ensure your documents have been certified on each page, and you have included certified ID for the attorney(s) nominated in the PoA, see our Proof of identity requirements information at **brightersuper.com.au** for more details.

Now you have completed this form and signed the declaration, please send it to us by:

### Preferred Method

**Website** (Secure file upload)  
[brightersuper.com.au/contact-us](https://brightersuper.com.au/contact-us)

### Alternative Options

**Email** (scanned copy)  
[pensions@brightersuper.com.au](mailto:pensions@brightersuper.com.au)

**Post** Brighter Super  
GPO Box 264  
Brisbane Qld 4001



# Important information

## 1. Tax file number (TFN)

Under the *Superannuation Industry (Supervision) Act 1993*, Brighter Super is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. Brighter Super may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request to the trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- Brighter Super will be able to accept all types of contributions to your account(s)
- other than the tax that may ordinarily apply, the tax on contributions to your superannuation account(s) will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits. We may disclose your TFN to an authorised external service provider to assist in this process.

More information on Tax File Numbers for superannuation purposes can be obtained from the ATO on 13 10 20.

## 2. Proof of identification requirements

Australian Government legislation requires you to provide us with proof of identification before we can open your new pension account.

To prove your identity, you can provide us with sufficient information to verify your identity electronically or send us an original certified copy of your current driver licence or passport.

From November 2022 all members will be required to supply their driver licence **card number** in addition to their licence number if they wish to have their identity verified electronically.

Your card number is a unique identifier which is updated each time a driver licence is re-issued. Including the card number when verifying your identity ensures that the document being presented is the most recently issued document and this will minimise the risk of identity theft using a stolen or lost driver licence.

The position of the card number is different for each State and Territory although it is commonly located on the back of your licence.

Read the *Proof of identity requirements* information at **brightersuper.com.au** for more information.

## What happens next?

Once this application has been processed by Brighter Super, you may be required to complete further forms concerning tax on pension payments. Early each financial year, we will ask you to choose your preferred pension amount and frequency of payments for the year ahead.

## 3. Closing Transition to Retirement account

A Transition to Retirement Pension account cannot be transferred to an Accumulation account until the financial year it was opened in has ended.

## 4. Privacy and personal information

Brighter Super respects your privacy. All personal information collected on this form is protected in line with *Brighter Super's Privacy Policy*. To find out more about how we collect and manage your personal information, please refer to our *Privacy Policy* available from our website **brightersuper.com.au**.

## Preservation age table

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60





right by your side

Level 20, 333 Ann Street Brisbane Qld 4000 GPO Box 264 Brisbane Qld 4001  
Telephone: **1800 444 396** From overseas +61 7 3244 4300 Fax 07 3244 4344  
[info@brightersuper.com.au](mailto:info@brightersuper.com.au) [brightersuper.com.au](http://brightersuper.com.au)



**SUPERANNUATION | INVESTMENT | ADVICE | INSURANCE**

Brighter Super Trustee (ABN 94 085 088 484 AFS Licence No. 230511) (Trustee) as trustee for Brighter Super (ABN 23 053 121 564) (Fund).  
Brighter Super products are issued by the Trustee on behalf of the Fund.