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**MINUTES OF THE ANNUAL MEMBERS' MEETING
BRIGHTER SUPER TRUSTEE ABN 94 085 088 484
AS TRUSTEE FOR BRIGHTER SUPER ABN 23 053 121 564
HELD AT BRISBANE CITY HALL
ON THURSDAY, 20 NOVEMBER 2025**

PRESENT:

In person

Mr John Smith, Chair
Mr Ronald (Ron) Dewhurst, Deputy Chair
Mr Raymond (Ray) Burton, Director
Mr Cameron O'Neil, Director
Mrs Neisha Traill, Director

Online

Ms Corinne Butler, Director
Mr Henry Capra, Director
Ms Michelene (Mich) Collopy, Director
Ms Rebecca Girard, Director

IN ATTENDANCE:

Mr Tim Cox (emcee)
Ms Kate Farrar, Chief Executive Officer
Mr Mark Rider, Chief Investment Officer
Mr Patrick Jodas, Chief Financial Officer
Mr James Gyton, Chief Operating Officer
Ms Lisa Kay, Chief Member Officer
Mr Sean Marteene, Chief Commercial Officer
Mr Randike Gajanayake, Chief Technology Officer
Ms Lisa Behrendt, Chief People Officer
Mr Bryan Ingram, Company Secretary
Mr Nick Wilkinson, WTW (Online)
Mr Nathan Young, EY
Ms Maree Pallisco, EY (Online)

APOLOGIES:

Mr Gregory (Greg) Hallam, Director
Mr Shawn Chan, Chief Risk Officer

COMMENCEMENT:

The meeting commenced at 12.00pm with the Chief Executive Officer, Chief Investment Officer, Chief Financial Officer, Chief Operating Officer, Chief Member Officer, Chief Commercial Officer, Chief Technology Officer, Chief People Officer and Company Secretary in attendance.

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	<p>1. ATTENDANCE AND APOLOGIES</p> <p>The emcee noted that a quorum was present and opened the meeting at 12.00pm.</p>
	<p>2. CHAIRMAN'S ADDRESS</p> <p>Mr John Smith (Chair) introduced himself and on behalf of the Board of Directors welcomed Members and guests to the 2025 Annual Members Meeting, with the following matters covered in his presentation:</p> <ul style="list-style-type: none"> • Noted key regulatory changes and fund growth. • Reported on fee reductions and Board appointments; and • Announced upcoming retirement and new Chair appointment. <p>The Chair concluded his presentation and introduced Kate Farrar, Chief Executive Officer (CEO), who in turn will run through some of the fund highlights from the financial year.</p>
	<p>3. CHIEF EXECUTIVE OFFICER'S ADDRESS</p> <p>The CEO noted that as the Chair has covered Brighter Super's growth, and our CIO would go into more details on the investment performance next, she would speak more about what Brighter Super have been doing behind the scenes, with the following matters being covered in her presentation:</p> <ul style="list-style-type: none"> • Highlighted improvements in products, services, and member engagement. • Significant steps in strengthening our advice services for members. • Recognised awards earned and ongoing commitment to member education and building retirement confidence. • Outlined how Brighter Super support members through every stage of their journey to retirement; and • Announced future initiatives and acknowledged retiring Chair and CIO. <p>During her presentation, the CEO referred members to fund resources, website and webinars for further information.</p> <p>The CEO thanked everyone in the room and online for their attention and noted that Brighter Super are proud to be your fund, and we will continue to be right by your side.</p> <p>The CEO concluded her presentation and introduced the CIO, Mr Mark Rider.</p>
	<p>4. CHIEF INVESTMENT OFFICER'S ADDRESS</p> <p>The CIO presented on Brighter Super's investment performance in financial year 2024/25, with the following matters being covered in his presentation:</p> <ul style="list-style-type: none"> • Highlighted investment performance across options and strategy. • Outlined approach to diversification and how this translates into the type of investments held by accumulation or pension members. • Outlined approach to responsible investing. • Provided summary of economic trends and market events and impact on member returns; and

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	<ul style="list-style-type: none"> Noted ongoing investment in Queensland and provided some thoughts on outlook. <p>The CIO concluded his presentation and handed back to the emcee.</p>
	<p>4. QUESTIONS FROM MEMBERS</p> <p>The emcee opened the floor to questions, including questions submitted by Members prior to the meeting.</p> <p>Question (pre-submitted)– Is it possible to access my super at age 60?</p> <p>The CEO responded that turning 60 is an important milestone from a Superannuation perspective as this is your preservation age and when you may first be eligible to start accessing your super. If you change jobs/employment options after 60, permanently retire after reaching your preservation age, or turn 65, you can open a Brighter Super Pension account and won't pay any tax on your investment earnings.</p> <p>Importantly, we do have a webinar on the Benefits of a Pension Account next week; you can visit our website to register or find out more details.</p> <p>Question (pre-submitted) – What are the current fees and charges?</p> <p>The CEO responded that Brighter Super has been working hard on reducing fees, as we understand the importance to members and our percentage-based administration fee has reduced from 0.18% to 0.14% of your account balance, which means more of your contributions will go directly into investing for your retirement. This means in tangible terms that the percentage-based admin fee for a member with a \$250,000 balance is now \$350 per year, down from \$450.</p> <p>In addition, the annual cap on the percentage-based administration fees has also been reduced from \$900 to \$650, which also applies in respect of the Partner Linking feature introduced by Brighter Super.</p> <p>Question (pre-submitted) – How is Brighter Super defending our investments from trade wars and possible military conflicts?</p> <p>The CIO responded that when tariffs were introduced, we proactively reduced our exposure to growth assets back to benchmark levels. After markets corrected, we increased our growth allocation, which delivered strong results.</p> <p>Our approach is to build resilient, globally diversified portfolios designed to withstand a wide range of shocks, including trade wars and geopolitical tensions.</p> <p>In environments where inflation risks may rise, such as during trade disputes or military conflicts, we focus on assets with inherent inflation protection. These include shares with strong pricing power or monopolistic advantages (often referred to as having a “wide moat”), as well as property and infrastructure investments.</p> <p>Real assets like property and infrastructure are effective inflation hedges because their revenues often link to inflation and economic growth, helping preserve real value over time.</p>

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	<p>Additionally, unlisted assets provide access to unique opportunities not typically available in listed markets, further strengthening portfolio resilience.</p> <p>Question (pre-submitted) – What value is there in spending members funds on high profile celebrities such as David Koch?</p> <p>The CEO responded that David Koch, widely known as 'Kochie,' is a retirement advocate, and brings with him a wealth of knowledge, passion and experience in personal finance and journalism.</p> <p>As a retirement advocate, he is helping to engage members, lift their financial literacy, and to make informed decisions about their retirement savings.</p> <p>This year with Kochie, members has enjoyed exclusive seminars and webinars, where they can gain valuable insights into retirement, superannuation and investment strategies.</p> <p>The relationship between Brighter Super and Kochie is doing what it is intended to do so far, and it is having a real impact with the average attendance per event up 36% (compared to our average attendance in 2023), with a significant increase in those going on to seek advice</p> <p>Question (pre-submitted) – Jamie Dimond CEO of JP Morgan is worried there might be another major stock market collapse due in the next 6 to 12 months because of the incredible amounts pumped into all technologies AI. What is the opinion of Brighter Super?</p> <p>The CIO responded that we have seen some headlines recently and are aware of the risks, including comments from JPMorgan's CEO Jamie Dimon, raising concerns about the pace of investment in AI and the possibility of a market correction. It is true that technology stocks, especially those linked to AI, have had a huge run, and some people are wondering if things might be getting a bit overheated.</p> <p>At Brighter Super, we don't try to predict short-term market moves or react to every headline. Instead, we focus on building well-diversified portfolios that are designed to perform over the long term, through all kinds of market conditions. That means spreading investments across different asset classes, sectors, and regions, not just technology.</p> <p>We are keeping a close eye on global trends, including developments in AI, and we adjust our investment mix when needed. Our goal is to deliver strong, stable returns for members, without taking unnecessary risks.</p> <p>Question (pre-submitted) – How do I change a beneficiary from non-binding to binding?</p> <p>The CEO responded that it was an important question and one that Brighter Super has done a lot of work on. The easiest way to update your binding beneficiary is to log into your Member Online. Select the Beneficiary tile on the left-hand side to nominate your non-lapsing binding nomination. This new process no longer lapses and does not require a witness making it a much easier nomination process for members. In ASICs recent review into death claims handling in superannuation, they reported that 'claims with binding nominations were processed faster than claims with non-binding nominations or no nomination'.</p>

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	<p>Question (pre-submitted) – What arrangements has your industry made with the federal government department ACCC regarding the new Digital ID legislation and its application for the superannuation industry? Especially for the policy holders who either cannot or will not comply?</p> <p>The CEO responded that Brighter Super is broadly supportive of implementing a Digital ID Verification System in Australia, provided the system remains voluntary for use by individuals and acceptance by relying parties, and the risks are appropriately managed to ensure a robust and consistent system. Brighter Super is monitoring for expansion of the System to enable private sector entities to apply to participate, and will engage with the ACCC and OAIC, either directly or through our industry bodies, as appropriate.</p> <p>Question (from the floor) – Where is Brighter Super’s contact centre located?</p> <p>The CEO responded that Brighter Super is proud to offer services to members from its onshore contact centre in Brisbane.</p> <p>Question (from the floor) – What is the timeframe to move a Super balance?</p> <p>The CEO responded that there are different legislative requirements based on the underlying nature of the transaction, with the SLA for a standard rollout being 3-days.</p> <p>Question (from the floor) – Is the Retirement Reward available to existing Pension members?</p> <p>The CEO responded that the structure of the Retirement Reward is that it can’t be applied retrospectively, as it is a bonus applied to a member’s account when moving from a Brighter Super Accumulation product to a Brighter Super pension product.</p> <p>Question (pre-submitted) – We’ve seen many stories in the news about cyber security – what is Brighter Super doing in this space?</p> <p>The CEO responded that scams are evolving fast, however keeping your data and your super safe is Brighter Super’s highest priority. We use multiple layers of security systems and processes to detect and prevent fraudulent activity, including advanced cybersecurity controls, fraud prevention measures, regular security audits and strict internal protocols. Brighter Super was also an early adopter of multi-factor authentication. This two-step process adds an extra layer of protection against unauthorised access, across our digital channels supporting member online and the Brighter Super App and Brighter Super members were well protected during the recent credential stuffing incident across the industry.</p>



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There being no further business, the Chair declared the meeting closed at 1.14pm.

Signed as a true and correct
record

A handwritten signature in blue ink, appearing to be "A. J. T.", written over a horizontal dotted line.

Chair

8 December 2025

Date