

This option may be suitable for investors seeking high returns and prepared to accept likely significant fluctuations over shorter periods. It invests mostly in Australian and International shares.

The asset classes within this option are passively managed (excluding cash), meaning they are designed to track the performance of specific market indices. The option is less diversified than our Ready-made Multi-Manager options (by asset class, investment style and manager). The passive management approach and streamlined structure result in lower investment fees and costs.

Performance to 31 December 2025*		
	Accumulation and Transition to Retirement Pension accounts % p.a.	Pension accounts % p.a.
1 year	8.78%	9.65%
3 years	12.37%	13.69%
5 years	8.81%	9.74%

\* Returns are on the basis of daily unit pricing valuations, net of investment manager fees, net of taxes and gross of administration fees for all performance periods. Past performance is not an indicator of future performance.

Investment option facts	Indexed Balanced
Return target <sup>1</sup>	<b>Accumulation and Transition to Retirement:</b> Return target of 2.75% per year above inflation over rolling 10 year periods after fees and taxes <b>Pension:</b> Return target of 3.25% per year above inflation over rolling 10-year periods after fees and taxes.
Time horizon	7 years
Member risk tolerance	High
Investment fees and costs % p.a. (for Accumulation accounts) <sup>2</sup>	0.11%
Transaction cost % p.a. <sup>2</sup>	0.00%
Growth assets	75%
Defensive assets	25%

1. Return target above inflation is over rolling 10-year periods after fees and taxes. Investment markets are uncertain and future returns cannot be guaranteed.
2. Please refer to the Brighter Super *Product Disclosure Statement* and the *Investment and Fees Guide* at [brightersuper.com.au/pds-and-guides](http://brightersuper.com.au/pds-and-guides) for more information. Fees and costs can change from time to time. Includes nil performance fee. Performance fees are included in the investment fees and costs for each investment option - they are not charged separately. Performance fees have been estimated by taking the average of the last five financial years. The actual amount charged in each financial year will depend on the performance of the options that have performance fee arrangements in place.

## Portfolio investment philosophy and principles

### Long-term investors

Investing to generate long-term returns for our members so that they can achieve their best possible retirement outcomes.

### Asset allocation underpins returns

Strategic Asset Allocation (SAA) is the key long-term driver of returns.

### Diversification adds value

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

SAA and investment managers for each asset class are listed in the table below.

Asset Class	SAA%	Investment manager <sup>^</sup>
Australian shares	35%	Macquarie
International shares	40%	Macquarie
Diversified fixed interest	20%	Macquarie
Cash	5%	First Sentier Investors
		State Street Australia Limited
		Term Deposits

<sup>^</sup>Investment Managers as at **30 September 2025**. The asset managers will be updated on a six-monthly basis in line with our Portfolio Holdings Disclosure. This table only includes asset class managers that manage greater than 3% of the funds under management invested in that asset class. For a full list of asset managers, please refer to the Annual Members' Report which can be found at [brightersuper.com.au/annual-report](https://brightersuper.com.au/annual-report).

## Top 10 company holdings for the Indexed Balanced option<sup>^</sup>

Australian Equities		Global Equities	
Security Name	Allocation	Security Name	Allocation
Commonwealth Bank (CBA)	10.1%	NVIDIA Corp (NVDA)	5.8%
BHP Group (BHP)	7.8%	Apple Inc (AAPL)	4.8%
National Australia Bank (NAB)	4.9%	Microsoft Corporation (MSFT)	4.7%
Westpac Banking Corp (WBC)	4.8%	Alphabet Class A&C (GOOG)	3.3%
Wesfarmers Limited (WES)	3.8%	Amazon.com, Inc (AMZN)	2.9%
ANZ Banking Group (ANZ)	3.6%	Meta Platforms Inc Class A (META)	2.0%
CSL Limited (CSL)	3.5%	Broadcom Inc (AVGO)	1.9%
Macquarie Group Ltd (MQG)	2.8%	Tesla Inc (TSLA)	1.6%
Goodman Group (GMG)	2.4%	JP Morgan Chase & Co (JPM)	1.1%
Telstra Group Ltd (TLS)	2.0%	Berkshire Hathaway Inc (BRK.B)	0.9%

<sup>^</sup>Figures as at **30 September 2025**. Source: Macquarie Asset Management. Top 10 company holdings are calculated as the total value of an Equity or Real Estate Investment Trust held divided by the total value of all Equities and Real Estate Investment Trusts held respectively in the Australian or International asset classes. Top 10 holdings will be updated on a six-monthly basis in line with our Portfolio Holdings Disclosure.

For details of underlying assets, refer to our Portfolio Holdings Disclosure at [brightersuper.com.au/portfolio-holdings-disclosure](https://brightersuper.com.au/portfolio-holdings-disclosure).

## Important information

Unless otherwise specified, information in this document is current as at 31 December 2025. SAA and Investment Managers and Top 10 company holdings, is current as at 30 September 2025. All information is subject to change.

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