



Brighter Super Trustee

ABN 94 085 088 484
AFS Licence No. 230511

Financial statements

For the year ended 30 June 2025

Brighter Super Trustee

Financial statements

for the year ended 30 June 2025

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Brighter Super Trustee

Directors' report

The directors submit their report on the financial statements of the Brighter Super Trustee (the 'Trustee') for the financial year ended 30 June 2025.

Directors and Company Secretary

The names of the directors and company secretary in office during the financial year and as at the date of this report are:

Name	Appointment date	Resignation date
Mr J Smith	1 December 2013, 1 October 2016 - Chair	
Mr R Dewhurst	6 June 2018	
Mr M Jamieson	1 July 2018	4 March 2025
Mr R Burton PSM	1 July 2018	
Mr G Hallam AM PSM	1 October 2020	
Ms T Dyson	1 July 2021	
Ms J Thomas	1 July 2021	24 January 2025
Mr H Capra	1 June 2023	
Ms M Collopy	1 June 2023	
Ms N Traill	9 April 2024	
Mr C O'Neill	4 March 2025	
Ms R Girard	1 April 2025	
Mr B Ingram (Company Secretary)	4 July 2023	

Principal activity

On 1 July 2024, LGIASuper Trustee as trustee for LGIASuper, changed its legal name to Brighter Super Trustee as trustee for Brighter Super. All references relating to LGIASuper have been amended to Brighter Super.

The Trustee acts as trustee for Brighter Super. Brighter Super is hereafter referred to as (the 'Fund').

Effective 1 October 2023, the Trustee was appointed trustee for SPST Pooled Superannuation Trust (SPST), previously held by SPST Limited (a consolidated subsidiary of the Fund). On 26 May 2025, the role of trustee of SPST was transferred back to SPST Limited.

The Trustee has no beneficially owned assets, all the Fund's assets are held for the benefit of members.

Operating result

The Trustee did not trade in its own right during the current or previous financial year.

Review of operations

Throughout the year, the Trustee has continued to act as trustee for the Fund and SPST (until 26 May 2025). The Fund is a public offer superannuation fund and SPST is a pooled superannuation trust.

On 27 March 2024, the Fund and Globe Hold Co Pty Ltd, a wholly owned subsidiary of the Fund, entered into a share sale agreement with an external party for 100% ownership of SPST Limited, a consolidated subsidiary of the Brighter Super group. Part of the terms of the sale agreement included the transfer of trustee of SPST to SPST Limited. On 26 May 2025, the Trustee transferred its role as trustee of SPST to SPST Limited. The sale was completed on 30 May 2025 after all necessary regulatory, prudential and fiduciary requirements were met.

On 2 September 2024 the Fund's custodian and investment administration services transitioned from National Australia Bank Ltd to State Street Australia Limited. State Street Australia Limited has become a material outsource provider to the Fund.

On 1 August 2024 Brighter Super Trustee board approved the successor fund transfer of approximately 61,000 members of the Zurich OneCare Super and Wealth Protection insurance risk only products from the Smart Future Trust. The transfer occurred on 1 October 2024. Zurich Australia Limited was appointed as the Fund administrator and insurer for these products and will be a material outsource provider to the Fund. Benefits from this successor fund transfer include increased revenue for trustee service fees that will be used to reduce fees for all Brighter Super members.

Brighter Super Trustee

Directors' report (continued)

Audit and non-audit services

The Trustee appointed Ernst & Young (EY) as auditor for the current financial year (FY). For the previous financial year PricewaterhouseCoopers Australia (PwC) were the appointed auditor of the Trustee.

Details of the amounts paid or payable to the auditor (EY FY 2025 and PwC FY 2024) for audit during the year are disclosed in note 6.

The Trustee may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the company is important.

The board of directors, in accordance with the advice provided by the Brighter Super Finance and Audit Committee, is satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. No non-audit services were provided by the auditor during the year. For the provision of non-audit services by the auditors, the directors ensure they do not compromise the auditor independence requirements of the *Corporations Act 2001*:

- All non-audit services are reviewed by the Brighter Super Finance and Audit Committee to ensure they do not impact the impartiality and objectivity of the auditor, and
- All services are reviewed to ensure the services do not undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants*.

Proceedings on behalf of the company

No proceedings have been brought or intervened in on behalf of the Trustee with leave of the Court under section 237 of the *Corporations Act 2001*.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 6.

Significant events after the balance date

The Brighter Super Trustee has approved the successor fund transfer of approximately 67,000 members of the OnePath insurance risk only and legacy products from the Retirement Portfolio Service. The transfer is expected to occur on 1 October 2025. As a result of the transfer, Zurich Australia Limited will act as the Fund administrator, continue as the insurer for these products, and continue as a material outsource provider to the Fund.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected the Fund's operations, results or state of affairs, or may do so in future years.

Environmental regulation and performance

The Trustee is not subject to any particular or significant environmental regulation.

Indemnification and insurance of Directors and auditors

During or since the financial year, the Trustee has paid premiums from the Fund in respect of a contract insuring all of the directors of the Trustee against costs incurred in defending any legal proceedings against them. The total amount of insurance premiums paid was \$327,314 (2024: \$356,629).

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

Brighter Super Trustee

Directors' report (continued)

Directors' meetings

During the year ended 30 June 2025, the number of meetings at which directors, officers and company secretary were in attendance is as follows:

Name	Number of meetings held while in office	Meetings attended
Mr J Smith (Chair)	10	10
Mr R Dewhurst	10	10
Mr M Jamieson	6	5
Mr R Burton PSM	10	10
Mr G Hallam AM PSM	10	7
Ms T Dyson	10	10
Ms J Thomas	5	5
Mr H Capra	10	10
Ms M Collopy	10	10
Ms N Traill	10	10
Mr C O'Neill	4	4
Ms R Girard	3	3
Mr B Ingram (Company secretary)	10	10

Directors' benefits

During or since the financial year, no director of the Trustee has received or become entitled to receive a benefit, other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors shown in the accounts, by reason of a contract entered into by the Trustee or an entity that the Trustee controlled or a body corporate that was related to the Trustee when the contract was made, or when the Director received, or became entitled to receive the benefit, with:

- a director, or
- a firm of which a director is a member, or
- an entity in which a director has a substantial financial interest.

Signed in accordance with a resolution of directors.



John Smith
Chair



Michelene Collopy
Director

22 September 2025
Brisbane



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Auditor's independence declaration to the directors of Brighter Super Trustee

As lead auditor for the audit of the financial report of Brighter Super Trustee for the financial year ended 30 June 2025, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- b. No contraventions of any applicable code of professional conduct in relation to the audit; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Brighter Super Trustee during the financial year.

A handwritten signature in black ink that reads 'Ernst & Young' in a cursive, stylized script.

Ernst & Young

A handwritten signature in black ink, appearing to read 'Maree Pallisco', written in a cursive script.

Maree Pallisco
Partner
22 September 2025

Brighter Super Trustee

Statement of comprehensive income for the year ended 30 June 2025

		2025	2024
	Note	\$	\$
Income		-	-
Expenses		-	-
Operating profit before income tax	3	-	-
Profit for the year		-	-

The above Statement of comprehensive income should be read in conjunction with the accompanying notes.

Brighter Super Trustee

Statement of financial position

as at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Total assets		-	-
Liabilities			
Total liabilities		-	-
Net assets			
Equity			
Contributed equity		-	-
Total equity		-	-

The above Statement of financial position should be read in conjunction with the accompanying notes.

Brighter Super Trustee

Statement of changes in equity
for the year ended 30 June 2025

		2025	2024
	Note	\$	\$
Total equity at the beginning of the year		-	-
Profit for the year		-	-
Total equity at the end of the year		-	-

The above Statement of changes in equity should be read in conjunction with the accompanying notes.

Brighter Super Trustee

Statement of cash flows

for the year ended 30 June 2025

		2025	2024
	Note	\$	\$
Cash flows from operating activities		-	-
Cash flows from investing activities		-	-
Cash flows from financing activities		-	-
Increase/(decrease) in cash held		-	-
Cash at the beginning of the financial year		-	-
Cash at the end of the financial year		-	-

The above Statement of cash flows should be read in conjunction with the accompanying notes.

Brighter Super Trustee

Notes to and forming part of the financial statements for the year ended 30 June 2025

Note 1. General information

On 1 July 2024, LGIASuper Trustee as trustee for LGIASuper, changed its legal name to Brighter Super Trustee as trustee for Brighter Super (the "Trustee"). All references relating to LGIASuper have been amended to Brighter Super.

The Trustee is a statutory corporation formed under the *Local Government Act (Queensland) 2009* that is incorporated and domiciled in Australia. The registered address of the Trustee is Level 20, 333 Ann Street, Brisbane, Queensland, 4000.

The Trustee acts solely as trustee of Brighter Super. Brighter Super is hereafter referred to as (the 'Fund').

Effective 1 October 2023, the Trustee was appointed trustee for SPST Pooled Superannuation Trust (SPST), previously held by SPST Limited (a consolidated subsidiary of the Fund). On 26 May 2025, the role of trustee of SPST was transferred back to SPST Limited.

The Trustee has no beneficially owned assets, all the Fund's assets are held for the benefit of its members.

Note 2. Summary of material accounting policies

(a) Basis of preparation

The financial statements are general purpose financial statements, which have been prepared in accordance with Australian Accounting Standards (including Australian Interpretations) adopted by the *Australian Accounting Standards Board (AASB)* and in accordance with the requirements of the *Corporations Act 2001*. The accounting policies used in the preparation of these financial statements, as described below, are consistent with previous years, and are, in the opinion of the directors, appropriate to meet the needs of ASIC and the directors.

The financial statements have been prepared on a historical cost basis, except where otherwise stated. Cost is based on the fair values of the consideration given in exchange for assets.

The functional presentation currency for these statements is Australian dollars.

The financial statements were approved by the board of directors of the Trustee on 22 September 2025.

(b) Statement of compliance

Compliance with IFRS

The financial statements have been prepared on the basis of the revised Australian Accounting Standards, which include Australian equivalents of International Financial Reporting Standards.

Application of accounting standards

(i) New and amended accounting standards and interpretations adopted by the Trustee

The Trustee has applied the following standards and amendments for the first time for its annual reporting period commencing 1 July 2024:

- AASB 2020-1 *Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Noncurrent* [AASB 101];
- AASB 2022-6 *Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants* [AASB 101];
- AASB 2022-5 *Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback* [AASB 16]; and
- AASB 2023-1 *Amendments to Australian Accounting Standards – Supplier Finance Arrangements* [AASB 7 & AASB 107].

The amendments listed above did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(ii) New standards and interpretations effective after 1 July 2025 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2025 and have not been adopted early in preparing these financial statements. These new standards and amendments, when applied in the future periods, are not expected to have a material impact on the financial statements. The Trustee is currently assessing the impact AASB 18 Presentation and Disclosure in Financial Statements (AASB 18), however do not expect it to have a material impact on the Trustee financial statements.

(c) Change in accounting policies

The accounting policies adopted are consistent with those of the previous year.

(d) Trustee obligations

The Trustee in its capacity as trustee incurs liabilities on behalf of the Fund and SPST (until 26 May 2025). During the year, all liabilities incurred by the Trustee have been in accordance with the Trust Deeds. In respect of the Trustee liabilities, the Trustee has a right to be indemnified out of the assets of the Fund and SPST (until 26 May 2025).

Brighter Super Trustee

Notes to and forming part of the financial statements for the year ended 30 June 2025

Note 3. Profit from ordinary activities

All expenditure incurred in administering the Fund and SPST (until 26 May 2025) is reimbursed from the Fund's and SPST's net assets. Accordingly, there was no result for the financial year nor was there any information concerning profit and loss account items required to be disclosed.

Note 4. Directors' remuneration

No remuneration has been received, nor is due and receivable, by the directors of the Trustee. Instead, remuneration is paid from the Fund and declared in the Fund's audited financial statements.

No amounts have been paid to superannuation funds from the Trustee, in connection with the retirement of the directors of the Trustee. Instead, superannuation, as with remuneration, is paid from the Fund's net assets.

Note 5. Related party transactions

(a) Directors

The names of each person holding the position of director of the Trustee during the financial year are:

Mr J Smith	Chair
Mr R Dewhurst	Director
Mr M Jamieson ¹	Director
Mr R Burton PSM	Director
Mr G Hallam AM PSM	Director
Ms T Dyson	Director
Ms J Thomas ²	Director
Mr H Capra	Director
Ms M Collopy	Director
Ms N Traill	Director
Mr C O'Neill ³	Director
Ms R Girard ⁴	Director

¹ Resigned 4 March 2025

² Resigned 24 January 2025

³ Appointed 4 March 2025

⁴ Appointed 1 April 2025

The directors of the Trustee have received remuneration as a consequence of their position as directors and this is paid by the Fund and declared in the Fund's audited financial statements.

(b) Other related party transactions

The Trustee acts solely as trustee for Brighter Super and SPST Pooled Superannuation Trust (until 26 May 2025).

On 27 March 2024, the Fund and Globe Hold Co Pty Ltd, a wholly owned subsidiary of the Fund, entered into a share sale agreement with an external party for 100% ownership of SPST Limited, a consolidated subsidiary of the Brighter Super group. Part of the terms of the sale agreement included the transfer of trustee of SPST to SPST Limited. On 26 May 2025, the Trustee transferred its role as trustee of SPST to SPST Limited. The sale was completed on 30 May 2025 after all necessary regulatory, prudential and fiduciary requirements were met.

Note 6. Auditor's remuneration

The Trustee appointed Ernst & Young as auditor for the current financial year. For the previous financial year PricewaterhouseCoopers Australia were the appointed auditor of the Trustee.

Audit fees are paid directly by the Trustee from the Fund. Audit fees of \$11,440 (2024: \$10,773) were paid or payable on behalf of the Trustee for the financial year. No non-audit fees were paid or payable on behalf of the Trustee.

Brighter Super Trustee

Notes to and forming part of the financial statements for the year ended 30 June 2025

Note 7. Indemnification

The Trustee acts solely as trustee of the Fund and SPST (until 26 May 2025). These financial statements have been prepared for the Trustee, and as such do not record the assets and liabilities of the Fund and SPST as the Trustee will only be liable for the obligations of the Fund and SPST if it has committed a breach of its fiduciary duties, or to the extent that the Fund and SPST has insufficient assets to settle its obligations. The Trustee has a right of indemnity from the Fund and SPST in respect of its liabilities, which have not been recognised in its financial statements for the year ended 30 June 2025.

Note 8. Successor fund transfer

On 1 August 2024 the Brighter Super Trustee board approved the successor fund transfer of approximately 61,000 members of the Zurich OneCare Super and Wealth Protection insurance risk only products from the Smart Future Trust. The transfer occurred on 1 October 2024. Zurich Financial Services Limited was appointed as the Fund administrator and insurer for these products and will be a material outsourced service provider to the Fund. Benefits from this successor fund transfer include increased revenue for trustee service fees that will be used to reduce fees for all Brighter Super members.

Note 9. Significant events after the balance date

The Brighter Super Trustee has approved the successor fund transfer of approximately 67,000 members of the OnePath insurance risk only and legacy products from the Retirement Portfolio Service. The transfer is expected to occur on 1 October 2025. As a result of the transfer, Zurich Australia Limited will act as the Fund administrator, continue as the insurer for these products, and continue as a material outsourced service provider to the Fund.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected the Fund's operations, results or state of affairs, or may do so in future years.

Brighter Super Trustee

Directors' declaration

In the opinion of the directors of the Trustee:

- (a) The financial statements and notes set out on pages 7-13 comply with International Financial Reporting Standards as issued by the International Accounting Standards Board and are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
 - (ii) giving a true and fair view of the Trustee's financial position as at 30 June 2025 and of its performance for the financial year ended on that date,
- (b) there are reasonable grounds to believe that the Trustee will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

On behalf of the Board



John Smith
Chair



Michelene Collopy
Director

22 September 2025
Brisbane



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Independent auditor's report to the members of Brighter Super Trustee

Opinion

We have audited the financial report of Brighter Super Trustee (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Ernst & Young

Maree Pallisco

Maree Pallisco
Partner
Melbourne
22 September 2025