

Modern Slavery Statement 2024/25

2 December 2025

This Modern Slavery Statement is made pursuant to the *Modern Slavery Act 2018* (Cth) (the **Act**) and outlines the actions taken by Brighter Super to assess and address modern slavery risks in our operations and supply chain. This Statement covers the financial year, 1 July 2024 to 30 June 2025.

Brighter Super ABN 23 053 121 564 is a reporting entity for the purposes of the Act.

This Statement was approved by the Board of Directors of Brighter Super Trustee, as trustee of Brighter Super, on 2 December 2025.



Our structure, operations and supply chain

Brighter Super (**Fund**) is a 100% member-owned, Queensland-based superannuation fund with over 280,000 members and more than \$35 billion in funds under management (as at 30 June 2025).

Formed from the merger of LGIASuper, Energy Super and Suncorp Super, Brighter Super is a new kind of fund – one that blends public sector strength, industry insight and retail innovation. As a growing, competitive fund with a strong focus on Queensland, we are particularly proud of our track record of delivering solid investment returns and lower fees to improve our members' retirement outcomes.

This year marks 60 years since the fund was founded to serve Queensland local government employees and their spouses. We are now an open fund, welcoming members from our foundation industries in the government, finance, electrical and energy sectors, alongside the wider community. Our legacy of putting members first has never wavered, as we remain committed to helping our members live confidently through every stage of life.



Our structure

Brighter Super comprises a number of entities, including several wholly-owned entities. The following table provides an overview of the key activities of the entities within the Brighter Super Group in the reporting period:

Entity	Description
Brighter Super Trustee	Registrable Superannuation Entity Licensee Australian Financial Services License No. 235011 Trustee of Brighter Super Trustee of SPSL Pooled Superannuation Trust (resigned as trustee on 26 May 2025)
Brighter Super	Superannuation fund (Registrable Superannuation Entity)
ESI Financial Services Pty Ltd	Provides financial services to Brighter Super members and employers under a services agreement
LGIA CE Foods Pty Ltd	Trustee of LGIASuper (CE Foods) Investment Trust (de-registered on 22 October 2025)
Brighter Investment Services Pty Ltd	Trustee of LG Super Asian Infrastructure Investment Trust (de-registered on 6 November 2024)
LGIASuper Corporate Services Pty Ltd	Service provider to Brighter Super Trustee
Globe Hold Co Pty Ltd	Investment entity for Brighter Super
SPSL Limited	Registrable Superannuation Entity Licensee Trustee of SPSL Pooled Superannuation Trust (appointed as trustee on 26 May 2025 and sold on 30 May 2025)
SPSL Pooled Superannuation Trust	Registrable Superannuation Entity (exited Brighter Super Group on 30 May 2025 with sale of SPSL Limited)
SPSL Services Pty Ltd	Former employing entity and service provider to Brighter Super

Table 1: Key activities of Brighter Super entities



Brighter Super is governed by a Board of Directors which is responsible for managing the Fund for the benefit of all members, in accordance with our Trust Deed and relevant legislation. As a superannuation fund trustee, our reputation and standing with our stakeholders is important to us, and we take risks and obligations such as modern slavery seriously in designing our operations and contracting with our suppliers.

The term '*modern slavery*' is used to cover a range of exploitative practices including human trafficking, slavery, forced labour, child labour and other slavery-like practices.



Our operations

Brighter Super provides financial services to our members, including superannuation and financial advice, and access to life insurance products.

The Fund's financial investments span a range of asset classes, including Australian and international equities, fixed income, infrastructure, property, diversifying strategies, and cash. Financial investments in listed markets are managed in active portfolios as well as passive, index-tracking portfolios.

Assets are located in Africa, Australia, North America, South America, Europe and Asia. Further details of our investments are set out in our Brighter Super Year in Focus 2024/25 document, which is available on our website at <https://www.brightersuper.com.au/about-us/governance/annual-reports>.

Operational activities include the direct employment of workers, to engage in the provision, production, processing and delivery of financial products and services. These activities include marketing, communication, relationship management, financial advice and operating a contact centre.

Brighter Super also undertakes business support functions, such as technology, investment services, people and culture, finance, legal, risk management and compliance.

As of 30 June 2025, Brighter Super had approximately 261 employees.

The registered office for Brighter Super and its wholly-owned entities is Level 20, 333 Ann Street, Brisbane, Queensland, Australia.



Our supply chain

Brighter Super undertakes a wide range of activities through our supply chains, sourced in Australia and overseas.

These include our investment managers, custodian, insurers, technology and business process service providers, consultants (e.g., actuary, auditors, tax and legal advisors, media and communications), print providers, property and facilities managers, providers of promotional material, and office and stationery supplies (including information technology equipment).

Our suppliers are located in Australia and overseas, as detailed in this Statement.

A list of our material service providers is also available on the Brighter Super website at <https://www.brightersuper.com.au/about-us/governance>.

Risk of exposure to modern slavery

Brighter Super seeks to do business with suppliers that have similar values and ethics, including employing sustainable business practices such as those related to human rights and modern slavery.



We are committed to acting ethically in our operations and throughout the supply chain, and this includes continually evolving how we integrate environmental, social and governance (ESG) issues into our investment process and broader operations.

Mitigating the risk of modern slavery in our business, supply chains and assets is an important part of this process, and how we do this is set out further in this Statement.

As a financial services organisation with an adult professional workforce, Brighter Super considers the risk of modern slavery within our direct business operations to be low. All our workers are employed in compliance with Australian labour laws.

However, we recognise that through our supply chain, there is a risk we may contribute to or be directly or indirectly linked to modern slavery and other human rights violations. Having considered the Commonwealth Government guidance¹ on modern slavery risk indicators – *geographic, products and services, sector and industry*, and *entity* – as well as industry research on high-risk areas for financial services supply chains², we have identified the following key areas of potential modern slavery risk:

- investing in high-risk sectors and industries (e.g., agriculture, apparel)
- investing in assets in high-risk geographic areas (e.g., emerging markets in Asia and South America)
- investing in assets in which we have a material level of ownership, control or influence, which procure high-risk products and services (e.g., cleaning in real estate assets)
- procurement of high-risk products and services within our direct operations (e.g., information technology equipment, cleaning, catering and promotional materials)
- procurement of services from a supplier based or with operations in a high-risk geographic area (e.g., Asia).

Further actions taken to understand and address our potential modern slavery risks are set out in this Statement.

¹ Commonwealth Modern Slavery Act 2018 – Guidance for Reporting Entities.

² High-risk areas for the financial services supply chain include IT procurement, logistics and property and building services (such as facilities management, utilities, cleaning, waste management and security and print and promotional goods): p.17, Modern Slavery Risks, Rights & Responsibilities – A Guide for Companies and Investors (Australian Council of Superannuation Investors, Feb 2019).

Actions taken to assess and address modern slavery risk in FY2024/25

Modern slavery action plan

KEY ACTIONS DELIVERED

Brighter Super has continued to implement our Modern Slavery Action Plan, which is designed to continually improve how we identify, assess, manage and remediate our exposure to modern slavery. In FY2024/25, these activities included:

clarifying and documenting executive accountabilities related to modern slavery risk through Brighter Super's implementation of the Financial Accountability Regime

enhancing our supplier due diligence process by embedding a modern slavery self-assessment questionnaire into the service provider assessment process

ensuring all new investment management agreements and material service provider³ agreements have contractual provisions that address modern slavery requirements

refining and embedding our internal framework for assessing investment managers to include a formal modern slavery pillar

approval of Brighter Super's first Enterprise Agreement, which includes initiatives to establish a competitive, sustainable and transparent approach to remunerating our people fairly and at market value; and provide a flexible approach to working at Brighter Super

continuing to build our people's awareness of modern slavery risks in our business and supply chains through annual mandatory modern slavery risk training, and of our Code of Conduct, which requires our people to observe the highest standards of ethics, integrity and behaviour

publishing our first Reconciliation Action Plan and second Sustainability Report.

Brighter Super recognises that we may be exposed to modern slavery risk through our operations and supply chain. To understand, identify and assess the potential for modern slavery risk, we first implemented an Action Plan in July 2020 that we have reported on in our previous five Statements.

Between September to November 2025, we completed an assessment process to map Brighter Super's internal operations and direct supply chain to understand the areas of potential modern slavery risk in our business operations. We identified 'general suppliers' and 'investment suppliers' and assessed them against our modern slavery risk assessment framework⁴ to determine their risk profile. The framework utilises our modern slavery risk assessment questionnaires, internal and external research, and the suppliers' own modern slavery statements and policies to assign a risk rating to each supplier.

The assessment indicates that Brighter Super's modern slavery risk profile has not substantially changed from previous years and is consistent with the modern slavery risk profiles of our peer superannuation funds, as publicly reported in their own modern slavery statements. This is to be expected as our business operations did not materially change over the reporting period.

General suppliers

The assessment identified 157 direct 'general suppliers' (an increase from 138 in the previous reporting period), of which nine were assessed to have a potentially high-risk profile (a decrease from 10 in the previous reporting period). The decrease in high-risk general suppliers despite the increase in these suppliers overall is a good outcome.

The suppliers are Australian entities or large, well-known multinational technology entities which have operations in high-risk regions (e.g., Asia). The high-risk suppliers provide products and services such as information technology equipment, cleaning services and promotional materials. Our due diligence on these suppliers is ongoing and we will report any required engagements in our next Statement.

Investment suppliers

Brighter Super recognises the potential for indirect involvement in modern slavery through our investment activities. This can occur when companies we invest in, via our external investment managers (our suppliers), are exposed to modern slavery practices either directly or through their own supply chain. To mitigate this risk, we evaluate managers and their mandates against our modern slavery risk assessment framework. Each mandate is assigned a risk rating from 'very low' to 'very high', based on criteria including oversight, governance frameworks, reporting, investment process, market exposure and active ownership. The integration of this criteria is formally documented as part of our *Sustainable Investment Policy and Stewardship Policy*, both of which were revised and implemented respectively in September 2024.

We recognise that our global and domestic investment managers across nearly all asset classes may at some point acquire assets or hold positions in companies that expose them to high-risk sectors or industries (e.g., agricultural operations in timber and fresh food production), or geographic areas (e.g., Asia, Africa). Accordingly, our due diligence places a large

³ As defined in APRA Prudential Standard CPS 230 Operational Risk Management.

⁴ Based on the Commonwealth Modern Slavery Act 2018 - Guidance for Reporting Entities.

emphasis on the extent and quality of governance and risk management procedures that investment managers employ to mitigate modern slavery risk.

A summary of our FY2024/25 assigned risk ratings is shown in the table below.

Modern slavery risk-rating	No. of rated investment managers	%
Very low	20	44.4%
Low	22	48.9%
Medium	3	6.7%
High	0	0%
Very high	0	0%
Total	45	100%

Table 2: Summary of investment managers modern slavery risk ratings

Across Brighter Super's investment managers, 93.3% were rated very low or low on our investment supplier modern slavery risk scale. Brighter Super had no managers that were rated 'very high' or 'high' in this year's assessment. Two of the mandates assigned a 'medium' risk rating have investment processes that are heavily dictated by their respective global benchmarks. This means there may be heightened risk associated with these mandates. The three 'medium' rated mandates have governance and risk management procedures in place, though they are not as stringent as those who have been assigned a 'low' or 'very low' risk rating. Overall, owing to investment manager changes during the period, the distribution of modern slavery risk ratings has marginally decreased relative to that of the last reporting period.

In previous Statements, we noted that there has generally been limited or no screening of non-investment factors (including modern slavery risks) in relation to our passive portfolios. The Trustee now undertakes a screening exercise of our directly-held listed equity assets to identify companies deemed by our third-party data service provider to be in breach of the UN Global Compact Labour Standards.

We also established a process where, if appropriate and taking into account traditional risk and return considerations, we can exclude such companies from our equity portfolios.



Governance and risk management

Brighter Super is a strong advocate of good corporate governance, not only within our own operations but within those

of our external service providers. The Brighter Super Trustee Board of Directors is ultimately responsible for governance and oversight of Brighter Super's actions in addressing modern slavery risks. The Board oversees and monitors material risk management activities through its Risk and Compliance Committee.

We have continued to uplift executive governance over modern slavery risks, including recently through clarifying and documenting accountabilities related to modern slavery risks as part of Brighter Super's implementation of the *Financial Accountability Regime*.

We believe that identifying and managing risk, including modern slavery risk, is central to achieving our strategic objectives and living our values. Our risk management framework and internal controls aim to identify, evaluate and manage risks in line with our risk appetite, which is reviewed and approved by the Board at least annually.

Brighter Super has developed and embedded an enterprise-wide ESG framework that considers amongst others, modern slavery risks. Brighter Super published its second Sustainability Report for FY2024/25, which considered, among others, modern slavery risks and our approach to our people. Brighter Super's Sustainability Report is available on the Brighter Super webpage at <http://www.brightersuper.com.au/about-us/governance/annual-reports>.

Under Brighter Super's people, governance, and risk management frameworks, our employees' rights and wellbeing are protected by policies such as our Values, *Code of*

Conduct, *Risk Appetite Statement* and *Whistleblower Policy*, through which modern slavery concerns can be reported. We also recently signed Brighter Super's first Enterprise Agreement, within which we proactively included significant initiatives such as:

- establishing a competitive, sustainable and transparent approach to remunerating our people fairly and at market value
- providing a flexible approach to working at Brighter Super, including specific cultural leave, parental leave and an enhanced commitment to hybrid (work at home) options.

Our risk culture strategy highlights escalation of risks and issues as desired behaviours, and staff are encouraged to escalate or report any suspected unlawful or unethical business practices. When dealing with suppliers, our *Contract Management and Procurement Policy* and *Service Provider Management Policy* require us to assess the risks of procurement and service provider arrangements, including any legal, regulatory and reputational risks of suppliers. To enable us to do this, we have embedded a modern slavery self-assessment questionnaire into our service provider assessment process. We also conduct due diligence on all new investment managers, which includes modern slavery risk.

Assessing the effectiveness of our actions

As noted above, during the reporting period, our focus was on continuing to develop our understanding of our modern slavery risks and how such risks present in our operations and supply chains.

We have assessed the effectiveness of our actions as follows:

- monitored and reported on compliance with relevant controls through our assurance plan (e.g., investment manager due diligence, contract reviews).
- required all employees to complete annual mandatory modern slavery risk training, and monitored and reported completion of this training to executive and Board committees.
- regularly review the design of the modern slavery risk management framework to continuously improve it.

Looking forward

Looking ahead, we will embed a continuous improvement approach to establishing our modern slavery risk management framework. As part of this, we plan to progress the following actions:

- continuing to screen for modern slavery risks, focussing primarily on high-risk suppliers, following the enhancements made to both our service provider assessment process and modern slavery risk assessment framework for investment managers
- considering what further actions we can take in relation to the high-risk Australian general suppliers
- continuing to provide annual modern slavery risk training for all employees to equip our people to identify human rights risks connected with the work they perform and the suppliers they engage.

Consultation with Brighter Super entities

Management and staff of all Brighter Super entities were consulted and considered in compiling this Statement.

Signed on behalf of the Brighter Super Trustee Board of Directors by

Ron Dewhurst

Chair, Brighter Super Trustee as trustee of Brighter Super

Date: 2 December 2025

This Important Modern Slavery Statement has been produced by Brighter Super Trustee (ABN 94 085 088 484 AFS Licence No. 230511) as trustee for Brighter Super (ABN 23 053 121 564). Brighter Super products are issued by the Trustee on behalf of the Fund. Any questions regarding this statement can be referred to Brighter Super by calling us on 1800 444 396 or by emailing us at info@brightersuper.com.au.