



ONEPATH ANNUAL MEMBERS' REPORT 2025/26

Personal Retirement Plan (Plus Range)
OnePath Regular Savings Plan
OnePath Whole of Life
OnePath Lifetime Annuities

Important disclosure

This information and the OnePath superannuation products are issued by Brighter Super Trustee (ABN 94 085 088 484, AFSL 230511) ("Trustee") as trustee of Brighter Super (ABN 23 053 121 564) ("Fund"). Brighter Super may refer to the Trustee of the Fund as the context may be. Brighter Super products are issued by the Trustee on behalf of the Fund. Unless otherwise indicated, "we", "our" and "us" refer to the Trustee.

Zurich Australia Limited trading as OnePath Life (ABN 92 000 010 195, AFSL 232510) (Zurich or OnePath) is the administrator for this product and the issuer of life insurance policies offered through the Fund.

The information in this Annual Members' Report is subject to change and should not be considered a substitute for the governing rules and terms applicable to your membership, which set out the rights and obligations of the Trustee and members of the Fund. If you would like further information, please contact Brighter Super or visit the Brighter Super website.

This Annual Members' Report should be read in conjunction with your Annual Statement. Your Annual Statement contains information specific to your account and provides details of your account balance, transactions, fees and costs, insurance (if applicable) and investment arrangements.

Please note that the information contained in this Annual Members' Report is general information only. It does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for your circumstances and seek professional advice before making any decision regarding your superannuation or insurance arrangements.

This Annual Members' Report contains information based on laws and regulatory requirements current at the date of preparation. While care has been taken in preparing the information, it may change as legislation, regulatory guidance and Fund arrangements change over time.

Where insurance cover is provided, it is subject to the terms and conditions of the relevant insurance policy, including any eligibility requirements, exclusions and limitations.

While care has been taken in preparing this report, neither the Trustee nor any service provider guarantees the repayment of capital, investment performance or that any investment objectives will be achieved. Past performance is not a reliable indicator of future performance.

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YOUR ANNUAL MEMBERS' REPORT 2025/26

Message from the Chair:

Ron Dewhurst

On behalf of Brighter Super, I am proud to present the Annual Members' Report for the year ended 30 June 2026.

Building on strong foundations

This is my first Annual Members' Report as Chair of Brighter Super Trustee, the trustee for the Fund and issuer of OnePath superannuation products.

OnePath superannuation products are administered by one of the world's most experienced insurers – and our valued insurance partner – Zurich Australia Limited.

Together, we strive to protect the people and things you love.

Brighter Super is member-owned, which means every decision we make is with members' best financial interests in mind. This commitment has taken shape for over 60 years as we've grown and adapted to meet the changing needs of our members, all while staying true to our values of aspiring for our members, performing with purpose, winning together and unlocking innovation.

Superannuation industry overview

In the lead-up to the 2026/27 financial year, the Government confirmed several changes to the superannuation system to help support better retirement outcomes for Australians.

The key super changes that came into effect on 1 July 2026 included:

- **Payday Super commenced:** All employers in Australia are now required to pay their employees' Superannuation Guarantee (SG) contributions in the same pay cycle as salary or wages, rather than at least quarterly.
- **Paid Parental Leave took effect:** Eligible parents of children born or adopted from 1 July 2025 will receive a super contribution equivalent to the current 12% Super Guarantee rate on their Commonwealth Paid Parental Leave.
- **Increased Government super co-contribution income thresholds:** The income thresholds used to



calculate eligibility for the Government co-contribution increased, although the maximum \$500 entitlement remains unchanged. The lower income threshold increased from \$47,488 to \$49,293 and the higher income threshold increased from \$62,488 to \$64,293.

- **Maximum Super Contribution Base now an annual limit:** For 2026/27, the maximum earnings on which employers must calculate SG contributions has changed to an annual amount of \$270,830 (from \$62,500 per quarter in 2025/26).
- **Contribution caps increased:** The annual limits on how much members can contribute to super without paying extra tax have increased. The concessional (before tax) contribution cap is now \$32,500, up from \$30,000 in 2025/26, and the non-concessional (after tax) contributions cap has increased from \$120,000 to \$130,000.
- **Transfer Balance Cap increased:** The lifetime limit on how much super can be transferred into a retirement income stream increased from \$2 million to \$2.1 million.
- **New tax for large super balances:** The new Division 296 tax, also known as *Better Targeted Super Concessions*, came into effect from 1 July 2026. Members whose Total Super Balance at the end of the financial year exceeds the Large Super Balance Threshold (\$3 million for 2026/27) will be subject to an additional Division 296 tax of 15% on the proportion of earnings relating to the balance that exceeds the threshold. Members whose balance exceeds the Very Large Super Balance Threshold (\$10 million for 2026/27) will be subject to a further Division 296 tax of 10% on the proportion of earnings relating to the balance that exceeds the threshold.

Governance and leadership

In December 2025 we farewelled John Smith, who was appointed to the LGIA Super Board in 2013 and became Chair in 2016. He leaves a strong legacy of resilience, growth and unwavering focus on helping our members live confidently through every stage of life.

There were two appointments to the Brighter Super Trustee Board of Directors during the 2025/26 financial year.

The Board was pleased to appoint Corinne Butler as an Employer Representative Director on 8 July 2025, and Brendan O'Farrell as an Independent Director on 11 November 2025, before officially joining the Board on 1 January 2026.

Corinne currently serves as a director at Energy Queensland and brings a wealth of experience in human resources, governance, and advisory boards across a range of industries, while Brendan brings two decades of experience as a director and 25 years as a senior superannuation industry executive.

I would also like to acknowledge and thank Teresa Dyson, who resigned as a Specialist Advisor to the

Board on 31 December 2025. Teresa assumed the advisory role after stepping down as a director on 8 July 2025, following eight years of dedicated service to Brighter Super and Energy Super.

Looking forward

It is my privilege to lead the Board as we continue to grow and improve the support, products and services our members need to live with confidence.

Brighter Super has grown into a significant financial institution – one that's redefining what a super fund can be by combining the strengths of industry, public and retail sectors. At the heart of it all is our commitment to personal connections, which continue to set us apart.

None of this would be possible without the trust and support of our members, employers, partners and dedicated staff. For six decades, members have relied on us to help safeguard their financial future, and we're truly grateful for that trust.

To all our members, thank you.





Message from the CEO:

Kate Farrar

Over the past year, Brighter Super has continued to deliver strong growth and improved services – helping members stay on track with their long-term goals.

Brighter Super brings together the legacy of three respected funds, each with decades of experience, that laid the foundations for the strong, member-first fund we are today.

Together, we've created a stronger, more dynamic fund – grounded in trusted service, deep community roots and a bold vision to help members retire with confidence, knowing we're right by their side.

Today, Brighter Super manages more than \$38 billion in retirement savings for over 340,000 members (at 30 June 2026). As a member-owned fund, every decision we make is for the benefit of our members.

Award-winning advice and education

Helping members feel informed and confident about their super and retirement remains a priority for Brighter Super, so it's nice to see our work being recognised across the industry.

Over the past 18 months, Brighter Super has received national recognition for our broader focus on retirement confidence, education and service, as one of just a few super funds to be recognised for the *Epic Retirement Tick*¹ in both 2025 and 2026.

The Tick assesses how well a fund supports members through the entire retirement journey – from advice and education through to income strategies, products, performance and service experience. It was wonderful to be recognised as a fund that is genuinely investing in helping members live well even once they stop working.

For the second year in a row, we won SuperRatings' *Member Education* award for 2026, as well as multiple awards at the 2026 *Money* magazine Best of the Best Awards². Brighter Super received awards for *Innovation in Member Education*, *Best Balanced Pension*, *Best Cash Pension* and *Best Cash Super* product.

Industry recognition through these and other awards provides reassurance that members are receiving high-quality advice, education and practical support that is making a real difference.

Building confidence for retirement

In June, we released our *2025/26 State of Retirement Report*³, providing valuable insights into how Australians are feeling about retirement.

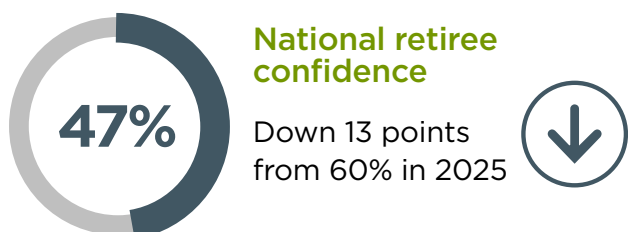
The report revealed that Australians are significantly less confident about retirement than they were just six months earlier.

¹ The Zenith CW Pty Ltd ABN 20 639 121 403 AFSL 226872/AFS Rep No. 1280401 (Chant West) Epic Retirement Tick is solely a statement of opinion and not a recommendation in relation to making any investment decisions. The Tick is current for 12 months and subject to change at any time without notice. Liability is not accepted, whether direct or indirect, from use of the Tick. Full details on the Tick at chantwest.com.au/solutions/epic-retirement-tick/

² For *Money* magazine's award criteria, visit moneymag.com.au. Awards are only one factor to be taken into account when deciding to invest.

³ The 2025-26 State of Retirement report draws on the 2026 Investment Trends Super Member Engagement Survey, the Brighter Super and Investment Trends 2025 Retirement Income Survey and the Brighter Super and Investment Trends 2024 Retirement Income Survey.

Since the release of the *Brighter Super & Investment Trends 2025 Retirement Income Report* in December 2025, retiree confidence⁴ fell from 60% to 47% and pre-retiree preparedness declined from 38% to 31%.



This decline was influenced by ongoing cost-of-living pressures, market volatility and renewed uncertainty about the global economic outlook. It's a clear indication of how quickly sentiment can shift with changing economic conditions, and the need for members to focus on long-term preparedness.

Encouragingly, Brighter Super members reported significantly higher levels of retirement confidence than both Queensland and national averages.

I encourage you to read the *State of Retirement Report* on our website.

Advancing reconciliation and opportunity

As a fund that supports 17 First Nations councils and with many First Nations people among our members, we are deeply invested in building a more inclusive and culturally safe superannuation experience.

The first 12 months of Brighter Super's first *Innovate Reconciliation Action Plan* (RAP) focused on learning and discovery.

- We strengthened relationships with First Nations communities and financial counsellors to simplify identification processes and enhance third-party verification.
- We participated in national initiatives such as *First Nations Foundation's Financial Wellness Week*, where our team travelled to remote and regional Queensland to meet members in their workplaces and communities.
- We established a dedicated team in our call centre to better support vulnerable and First Nations members, with processes in place to identify members who may need additional care.

To find out more, refer to the *Innovate Reconciliation Action Plan* on our website.

Building a Brighter brand

In late 2025 we launched a new advertising campaign with the theme, *Super support for your brighter retirement*, inspired by our commitment to helping members retire with confidence.

The campaign is a celebration of who we are as a fund and the value we deliver to our members every day. It's about showing members that Brighter Super is right by your side at every stage of life – from growing your super to enjoying your retirement.

You may have seen the campaign, featuring people relaxing in red hammocks gliding across Queensland's beautiful landscapes, across TV, radio, billboards, YouTube and social media. It's a simple but powerful symbol of stability, optimism and the confidence that comes from knowing your super is in good hands.

Advancing gender equality

Brighter Super's commitment to equality goes beyond supporting women to build confidence in their retirement; it's also about ensuring fairness within our own organisation.

We're proud to be part of a small group of superannuation funds with one of the lowest gender pay gaps in financial services – well below the industry average.

Workplace Gender Equality Agency data shows the average financial services sector gender pay gap improved to 21.4%⁵ in 2024/25.

For the same period, Brighter Super reduced its gender pay gap from 16.0% to 10.5% – a significant 5.5 percentage point improvement. This brought us below the national average and positions us among a small group of funds achieving this result. Our recently released 2025/26 pay gap was on par with last year's result, at 10.8%.

Looking ahead

As we move through 2026/27, our focus remains on what matters most: keeping fees low, increasing member choice and flexibility, and maintaining the personal service and advice that sets Brighter Super apart.

With our focus on helping members prepare earlier and retire with greater confidence, Brighter Super will soon be the first member-owned superannuation fund in Australia to develop a retirement income solution that begins building additional income benefits while members are still working. It's designed to give eligible members a clearer pathway from accumulating super to receiving income in retirement, with the potential to improve overall retirement outcomes, provide greater confidence that savings will last, and offer more flexibility in how members access retirement income.

My team and I are committed to delivering on these and other initiatives throughout the year, and look forward to continuing to support you at every stage of your journey.

⁴ Retiree confidence is measured as the proportion of retirees who are confident their savings will last through retirement.

⁵ Workplace Gender Equality Agency, Employer Gender Pay Gaps Report, March 2026.

ONEPATH PRODUCTS IN THE ANNUAL MEMBERS' REPORT 2025/26

The OnePath superannuation products (OnePath products) covered by this Annual Members' Report comprise a range of benefits held within Brighter Super, including investment products, annuities and products that combine insurance and investment features.

The benefits associated with the OnePath products are provided through policies issued or administered by Zurich Australia Limited (ABN 92 000 010 195, AFSL 232510) and supported by the relevant Zurich Australia Limited statutory funds, where applicable. Depending on the product you hold, benefits may include insurance cover, investment-linked benefits, investment account benefits, annuity payments, or a combination of these features.

Information about your membership, including the features that apply to your product, is set out in the policy and membership documentation provided when your policy commenced and is also reflected in your Annual Statement. Where your product includes an investment component, your Annual Statement will provide details of your account balance, transactions and any applicable withdrawal value.

In general, these products are designed to provide benefits on retirement and, where applicable, death benefits for your dependants and beneficiaries, insurance benefits and annuity payments, depending on the product held. Payment of benefits is subject to Brighter Super's governing rules, the terms and conditions of the relevant policy or product, and the requirements of applicable superannuation and taxation laws.

PERSONAL RETIREMENT PLAN (PLUS RANGE)

The Personal Retirement Plan (Plus Range) is a personal superannuation product that helps you to accumulate and grow your super savings.

Fees and charges

The annual declared rate applied to your policy is after the deduction of administration fees and costs, which are a proportion of the return on the fund. An additional annual policy fee, determined when your policy commenced, may also apply.

Your Annual Statement provides details of the fees deducted from your account, including your administration fee.

Capital Guaranteed investment

Investment returns are credited to your account via an annual declared crediting rate, which cannot be negative. This means that your contributions and accumulated interest earnings are guaranteed.

The declared crediting rate is determined annually by the Appointed Actuary, considering the three-year average return of the underlying investments, and the surplus in the fund available for distribution to members.

An additional terminal bonus may be payable when your policy matures, upon death or when the policy is surrendered. However, the terminal bonus is not guaranteed and may be changed or withdrawn at any time.

Your Annual Statement provides details of the actual asset allocation of the Capital Guaranteed fund, the annual declared rate, and the amount of earnings allocated to your account for the relevant financial year. It also sets out details of any terminal bonus that might apply.

Strategic asset allocation

The table below sets out the strategic asset allocation, and allowable investment ranges, for the investments of this product.

	Benchmark %	Range %
Australian shares	10	3-12
International shares	5	0-7
Australian property securities	5	0-7
International property securities	5	0-7
Australian fixed interest	30	12-32
International fixed interest	15	0-17
Australian inflation linked bonds	5	0-7
Alternative assets (growth)	5	2-6
Cash	20	8-50

Return Target: The Capital Guaranteed fund aims to deliver declared interest rates that exceed the return on cash (after fees, charges and taxes) and the rate of change in inflation over the periods of three years or more.

Performance

The 1, 5 and 10 year annualised returns are detailed below for the Personal Retirement Plan (Plus Range) as at 30 June 2026. The listed returns are net of any applicable tax and investment management fees.

	1 Year	5 Years	10 Years
Capital Guaranteed	5.50%	2.87%	3.32%

Past performance is not a reliable indicator of future performance.

Insurance cover

If you elected Death cover, and/or Total and Permanent Disability (TPD) cover when your policy commenced, this cover will continue as long as your account balance is sufficient to cover the premiums, or until the cessation date of your cover.

You will be notified each year of the premium amount required to continue your cover for the coming year.

Premiums for Death and TPD cover are level, which means that the amount of your premium is fixed and does not increase each year.

As your needs change, you can choose to reduce or cancel your life insurance cover at any time. However, you cannot increase your existing insurance cover or add new types of cover.

The circumstances where you are entitled to an insurance benefit, including conditions and exclusions, are set out in your original policy document. These will be different from the benefits, and the conditions and exclusions, that apply to other Brighter Super member categories described in the PDS and the Insurance Guides published on Brighter Super's website. You should refer to your individual policy document for details of your insurance benefits.

ONEPATH REGULAR SAVINGS PLAN

The Regular Savings Plan is a personal superannuation product that helps you to accumulate and grow your super savings.

Fees and charges

Annual administration fees are deducted from your account. Investment fees and costs are deducted from investment returns before earnings are allocated to your account. This reduces the earnings allocated to your account.

Your Annual Statement provides details of administration fees deducted from your account, and investment fees and costs that are attributable to your investment.

Investment options

There are two investment options available under your Plan: the Capital Guaranteed Fund and the Managed Fund.

Your Annual Statement provides details of the asset allocation for each investment option you are invested in, the return for each option, and the amount of earnings allocated to your account for the relevant financial year.

1. Capital Guaranteed Fund

This investment option provides a high level of security by providing a capital guarantee for all amounts contributed and interest earnings accumulated. This investment option can never have negative interest earnings.

Strategic asset allocation

The table below sets out the strategic asset allocation, and allowable investment ranges, for the investments of this product.

	Benchmark %	Range %
Fixed Interest and Cash	100	100

Return Target: The investment objective is to achieve returns (before fees, charges and taxes) that on average exceed the Bloomberg AusBond Bank Bill Index, over periods of one year or more.

Risk: Low

Investment management fees: 0.80% per annum

2. Managed Fund

This investment option invests in a diversified portfolio including shares, property and fixed interest securities in both Australia and overseas. Earnings allocated from time to time may be positive or negative.

Strategic asset allocation

	Benchmark %	Range %
Australian shares	24	10 - 35
International shares	30	20 - 40
Property ¹	8	0 - 20
Infrastructure	4	0 - 15
Alternatives	5	0 - 15
Diversified fixed interest	25	15 - 35
Cash and short-term securities	4	0 - 15

¹ Property asset sector may include exposure to Australian direct property and Australian and International property securities.

Return Target: The investment objective is to provide capital growth over the medium to long term by investing in a diversified portfolio of mostly growth and defensive assets and to achieve total returns after fees in excess of the benchmark over a rolling five-year period.

Risk: High

Investment management fees: 1.5% per annum

Performance

The 1, 5 and 10 year annualised returns are detailed below for the OnePath Regular Savings Plan as at 30 June 2026. The listed returns are net of any applicable tax and investment management fees.

	1 Year	5 Years	10 Years
Capital Guaranteed (Series I)	2.92%	1.72%	1.24%
Capital Guaranteed (Series S)	2.92%	1.64%	1.06%
Managed Fund	8.96%	6.27%	7.03%

Past performance is not a reliable indicator of future performance.

Switching between investment options

You can switch between investment options at any time by notifying us in writing your instructions. If we receive your valid switch request before 3pm in Sydney on a business day, the unit prices determined for the relevant options for that business day will generally apply.

Insurance cover

If you elected Death cover, and/or Death and Total and Permanent Disablement (TPD) cover, when your Plan commenced, this cover will continue as long as your account balance is sufficient to cover the premiums, or until the cessation date of your cover.

You will be notified each year of the premium amount required to continue your cover for the coming year.

Your premium is either stepped or level, depending on what you chose when your Plan began. Stepped premiums increase each year based on the rates applicable for your age at that time, while Level premiums are based on the rate at the age when you commenced your cover. No matter which option you have, the amount of your insurance cover stays the same. Premiums are deducted from your account and applied proportionally across your selected investment options.

As your needs change, you can choose to reduce or cancel your life insurance cover at any time. However, you cannot increase your existing insurance cover or add new types of cover.

The circumstances where you are entitled to an insurance benefit, including conditions and exclusions, are set out in your original policy document. These will be different from the benefits, and the conditions and exclusions, that apply to other Brighter Super member categories described in the PDS and the Insurance Guides published on Brighter Super's website. You should refer to your individual policy document for details of your insurance benefits.

ONEPATH WHOLE OF LIFE POLICIES

OnePath Whole of Life policies are long-term life insurance products that were designed to provide superannuation benefits on death or earlier surrender. These products are closed to new members. Some policies are participating policies, while others are non-participating policies.

The benefits available to you will depend on the particular policy you hold and the terms and conditions applying to that policy. Information specific to your policy is shown in your Annual Statement.

Policy benefits

Whole of Life policies provide life insurance cover for the life of the insured person while also building a surrender value over time. Benefits are generally payable upon death, terminal illness or surrender of the policy.

Participating and non-participating policies

Some Whole of Life policies are participating policies. Participating policies may receive annual bonus allocations that reflect the experience and profitability of the participating policy pool. Once allocated to a policy, these bonuses form part of the policy benefits in accordance with the policy terms. Future bonus rates are not guaranteed.

Some policies are non-participating policies and do not receive bonus allocations. Benefits payable under these policies are determined in accordance with the terms of the policy.

Your Annual Statement provides details of the sum insured for your policy, any bonuses allocated to your policy during the year, and the total bonuses accrued to date, where applicable.

Premiums

Premiums may be payable throughout the life of the policy or until a specified premium cease date. Once the premium cease date has been reached, the policy may remain in force without any further premiums being required, provided any applicable conditions under the policy are met.

Where premiums are not paid when due, the policy may provide an automatic non-forfeiture loan. Interest is charged on the outstanding amount, and the loan is secured against the value of the policy. If the outstanding loan balance and accrued interest exceed the surrender value of the policy, the policy may lapse.

Fees and costs

No administration fees are generally deducted directly from Whole of Life policies. Investment and operating expenses associated with managing the underlying participating fund are reflected in the returns and bonus allocations credited to policies. Insurance premiums and any fees or costs applicable to your policy are disclosed in your Annual Statement.

Further information

Your Annual Statement contains information specific to your policy, including your current benefit values, bonuses (where applicable), premiums, fees and policy status. The circumstances in which benefits are payable are governed by the terms of your policy, the Fund's governing rules and applicable superannuation and taxation law.

ONEPATH LIFETIME ANNUITIES

The OnePath Lifetime Annuities are closed products designed to provide a guaranteed income stream for life in exchange for an initial lump-sum investment. These products were established to provide retirement income and are no longer available to new members.

When your annuity commenced, the amount of income payable was determined based on the terms of your policy, including the amount invested and other factors applicable at the time. Your annuity pays a regular income for life and may include annual indexation in accordance with the terms of your policy.

Unlike accumulation-style superannuation products, Lifetime Annuities generally do not have an investment account balance that fluctuates with investment markets. Instead, benefits are provided through a guaranteed lifetime income stream under the terms of the annuity policy.

Fees and costs

No administration fees, investment fees or other fees and costs are deducted directly from members' annuity payments. Your Annual Statement provides details of any fees and costs applicable to your annuity during the reporting period.

EXECUTIVE LEADERSHIP TEAM



Kate Farrar

CHIEF EXECUTIVE OFFICER

Ms Farrar is an experienced chief executive and director with over three decades of leadership across the finance and energy sectors. As Chief Executive Officer of Brighter Super, she has led a period of significant transformation and growth, increasing funds under management from \$10 billion to \$38 billion and membership from 70,000 to over 340,000. This has been achieved through multiple mergers, an industry-first acquisition and a disciplined program of simplification.

Under her leadership, Brighter Super has reduced member fees by 40%, delivered strong investment performance and built a multi-award-winning advice and retirement offering, while materially improving member and employee engagement.

Ms Farrar has previously held senior executive roles including Managing Director of QEnergy, Chief Operating Officer at Ergon Energy Retail, and leadership positions at Morgans Stockbroking, Barclays de Zoete Wedd and Suncorp Investment Management. Earlier in her career, she was a Junior Partner (equivalent) at McKinsey & Company.

Ms Farrar holds a Master's degree in Econometrics and Finance, has undertaken executive education at INSEAD and Stanford, and is a Fellow of the Australian Institute of Company Directors. She was named Women in Finance CEO of the Year and FEAL Superannuation Industry Executive of the Year in 2024.



Damien Webb

CHIEF INVESTMENT OFFICER

Damien Webb was appointed Chief Investment Officer of Brighter Super in April 2026 and is responsible for leading the fund's investment strategy and portfolio management.

Damien brings nearly 30 years' experience in institutional asset management, having held senior leadership roles at ING Investment Management, Perpetual Investments and Aware Super. Most recently, as Deputy Chief Investment Officer and Head of International at Aware Super UK, he led the establishment of the fund's London office and built its international investment, governance, risk and business management capabilities within a regulated environment.

During his tenure at Aware Super, Damien played a key role in developing and delivering multi asset investment strategies across infrastructure, property and credit income. He also established and scaled direct investment capabilities, strengthened active asset management practices, and built multi disciplinary investment teams.

Damien holds a Bachelor of Economics from the University of Sydney, a Master of Applied Finance from Macquarie University, and is a member of the Australian Institute of Company Directors.



Patrick Jodas

CHIEF FINANCIAL OFFICER

Patrick was appointed Chief Financial Officer in April 2025, bringing over 25 years of experience in banking, financial services, and consulting.

In his role at Brighter Super, he oversees Finance, Tax, Financial Planning and Analysis, Corporate Strategy, and Investment Operations.

Before joining Brighter Super, Patrick served as CFO at P&N Bank and held various senior positions at Barclays Africa Group and PwC, specialising in financial transformation, capital markets, and risk management.

His qualifications include a Bachelor of Commerce, a Bachelor of Commerce Honours, and an Executive Masters in Positive Leadership and Strategy. He is also a Member of Chartered Accountants Australia and New Zealand, the South African Institute of Chartered Accountants, and a Graduate Member of the Australian Institute of Company Directors.



Lisa Kay

CHIEF MEMBER OFFICER

Lisa Kay was appointed to Energy Super's Executive Leadership Team in April 2017. Lisa was appointed as Chief Experience Officer when LGIAsuper and Energy Super merged on 1 July 2021 and later Chief Member Officer with Brighter Super.

With a combination of 25 years' experience in the financial services industry coupled with her knowledge in superannuation and financial advice, she brings years of experience in client management and wealth creation to the executive team.

She has a healthy obsession with customer experience and focuses on delivering outstanding engagement with members.

Lisa's qualifications include Graduate Certificates in Executive Management and Development, Organisational Leadership, and General Manager Program (all from the Australian Graduate School of Management at UNSW), and Diploma of Financial Planning (RG146) and is a Graduate of the Australian Institute of Company Directors (GAICD).



Shawn Chan
CHIEF RISK OFFICER

Shawn Chan was appointed as Chief Risk Officer in October 2019, having joined the fund as Head of Risk in October 2018.

His responsibilities include implementation of Brighter Super's risk, compliance and investment governance frameworks, managing regulatory change and relationships with Brighter Super's regulators, development of risk culture, and reporting to the Board and Risk and Compliance Committee.

Shawn has over 20 years' experience in legal and financial services, risk and compliance.

Prior to joining LGIAsuper, Shawn held various risk and compliance roles in banking and investment management and was previously a financial services lawyer.

Shawn holds a Bachelor of Laws from Queensland University of Technology, and a Bachelor of Commerce from The University of Queensland.



Randike Gajanayake
CHIEF TECHNOLOGY OFFICER

Randike Gajanayake was appointed to Brighter Super's Executive Leadership Team as Chief Technology Officer in August 2022. Prior to that, Randike was the Head of Data Analytics and Performance at LGIAsuper since August 2019.

Randike is responsible for the development and implementation of Brighter Super's technology vision and strategy, which consists of the IT, Data and Analytics, Omnichannel, and Cyber and Information Security strategies and roadmaps.

Randike provides strategic direction and guidance to the Technology Leadership Team to deliver solutions that enhance the fund's operations and creates real value for its members.

Prior to joining LGIAsuper, Randike worked across industries such as health care, government administration, utilities, and higher education as a technology consultant and a researcher.

Randike holds a PhD in Computer Science from Queensland University of Technology, and a BSc (Hons) in Computer Science from the University of Peradeniya.



Bryan Ingram

COMPANY SECRETARY

Bryan Ingram joined LGIAsuper in April 2022 as Deputy Company Secretary and was appointed to the Executive Leadership Team as Company Secretary in July 2023.

Bryan has over 24 years of experience in the financial services industry as a business and finance executive, governance leader, Chartered Accountant and Board Trustee.

His key responsibilities at Brighter Super include the implementation and maintenance of good corporate governance practices at all levels.

Bryan's previous role was Head of the Office of the Superannuation Trustee for Suncorp Portfolio Services Limited (SPSL), responsible for providing governance, oversight and strategic support to the SPSL Board, and ensuring members' best financial interests were the primary focus.

Bryan's qualifications include a Bachelor of Commerce, Bachelor of Accounting and an Auditing Specialism Diploma.

Bryan is a Member of the South African Institute of Chartered Accountants.



James Gyton

CHIEF OPERATING OFFICER

James joined the Brighter Super Executive Leadership Team in 2022 and was appointed as the Chief Operating Officer in September 2023, leading Brighter Super's member servicing, vendor management and program delivery functions. With over 26 years in the financial services industry, James brings broad operational management and program delivery experience spanning superannuation, platforms, investment management, financial advice and private clients/trusts.

James has been an active participant in advocacy within the superannuation industry for over 15 years, working with industry bodies and government agencies to ensure that superannuation legislative change can be implemented in efficient and effective ways. He was part of the ATO/industry co-design team that developed the original SuperStream standards and was a member of the Financial Services Council's Superannuation Board Committee from 2017 to 2023.

Prior to joining Suncorp in 2015, James worked with MetLife, Asteron, Perpetual, and Rubik Financial.



Sean Marteene

CHIEF COMMERCIAL OFFICER

Sean was appointed to the role of Chief Commercial Officer in October 2023, responsible for Brighter Super's commercialised growth strategy, together with the Marketing, Customer Experience, Product and Retirement functions.

Sean was previously the fund's Chief Transformation Officer, responsible for completing the merger integrations of LGIAsuper and Energy Super, and the Chief Operating Officer until September 2023.

Before joining Brighter Super, Sean was the General Manager for Customer Insights and Product at Energy Super, and Senior Consultant for Product and Insights at Aon.

Sean has over 20 years' experience in the superannuation industry with leadership roles covering all facets of superannuation including product development, account management, operations and customer experience.

Sean holds a Masters of Applied Finance, Graduate Diploma of Financial Planning, and Diploma of Superannuation Management.



Lisa Behrendt

CHIEF PEOPLE OFFICER

Lisa Behrendt joined the Executive Leadership team as Interim Chief People Officer in January 2025 and was appointed as Chief People Officer in April 2025, having joined the fund as Head of Human Resources in November 2024.

Lisa has over 20 years of experience in human resources across a range of industries including financial services, health, mining, pharmaceuticals and fast-moving consumer goods. With her experience across the full spectrum of human resources leadership, Lisa brings strategic thinking, collaboration and people-centric delivery expertise to her role.

Lisa is responsible for the development and execution of the overarching People and Culture strategy for the organisation, while ensuring the employee experience aligns with and enables the delivery of Brighter Super's brand promise to its members to be 'right by your side'.

Lisa has completed the Stanford Executive Education - LEAD Program and has completed qualifications as a Registered Nurse and Midwife.

OUR GOVERNANCE

The importance of good governance

Good governance is essential to operating as a responsible and sustainable fund for our members. As a member-owned fund, we put our members' financial interests at the forefront of everything we do.

The foundation of every aspect of our operations is good governance. It enables us to always act honestly, prudently, and in the best financial interests of our members and their beneficiaries, employers, and other stakeholders.

Our corporate governance framework ensures that the roles and responsibilities of both the Trustee Board and the Executive Leadership Team are clear, and that they incorporate transparency, accountability, and our corporate values.

Our Board's structure

Our Trustee is governed by a Board of Directors. Our Board has an equal representation of directors nominated by employers and members, as well as independent directors.

This model ensures the voices of employers and members are heard at all levels of the fund, and that we have the necessary skills at the Board level to oversee the fund.

The Board consists of 10 members — four member representatives, four employer representatives and two independent directors — with member and employer representation from the energy industry, local government and Suncorp. The independent directors play a pivotal role in balancing fund interests and enhancing corporate governance.

Member representatives are nominated by our member base and the Queensland Services Union, while employer representatives are nominated by the Local Government Association of Queensland (LGAQ), Energy Queensland and Suncorp.

Board changes since 30 June 2025

Teresa Dyson resigned from the Brighter Super Board effective 8 July 2025, following the end of her appointment as an Energy Queensland director on 19 December 2024. She was appointed as a specialist advisor to the Board Finance Committee and the Audit, Risk and Compliance Committee with effect from 9 July 2025 (concluding 31 December 2025).

In accordance with Brighter Super's nomination and appointment process for directors, Corinne Butler was appointed to the Brighter Super Board as an employer representative director on 8 July 2025, following her nomination by Energy Queensland.

Also on 8 July 2025, independent director Ron Dewhurst (Chair elect) was appointed to the role of Deputy Chair of the Brighter Super Board, and employer representative director Michelene Collopy was appointed Chair of both the Audit, Risk and Compliance Committee and the Finance Committee.

On 1 December 2025, John Smith retired as Chair of Brighter Super after 12 years of service on the Brighter Super Board, with Ron Dewhurst appointed to the role of Chair.

Brendan O'Farrell, an experienced Queensland director and superannuation industry executive, was appointed to the Brighter Super Board as an independent director, effective 1 January 2026.

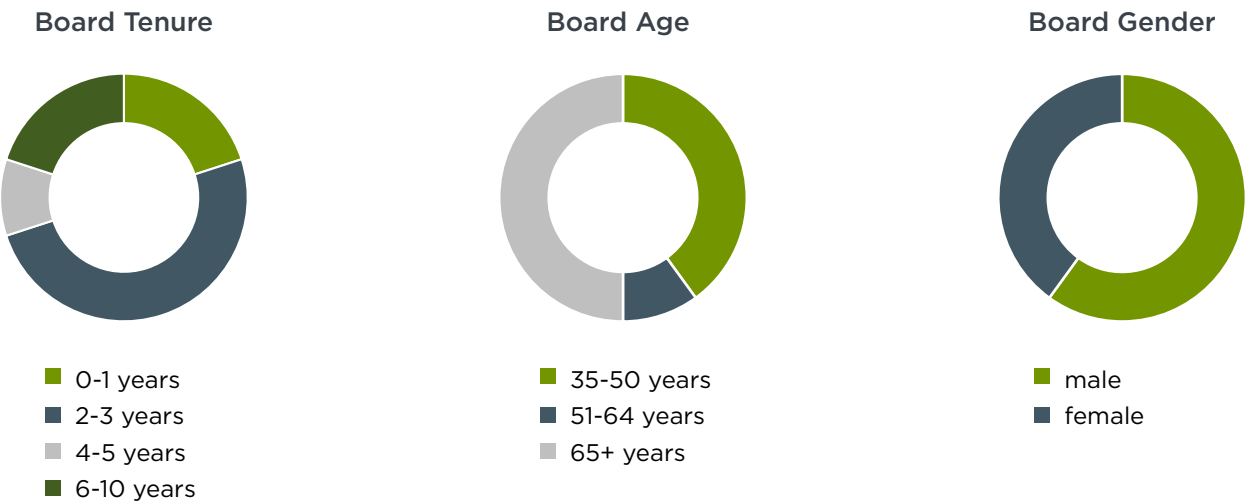
These appointments reflect our ongoing commitment to maintaining a diverse and forward-looking Board composition, consistent with our governance framework and strategic objectives.

Our Board's diversity

Our Board comprises a diverse mix of skills, expertise, experience, gender and fresh thinking.

Our Board is never static – we are always looking ahead, identifying future skills requirements, reviewing governance practices and introducing enhancements.

One of the objectives of the Board Diversity Policy is to achieve and maintain a minimum 30% female composition, with a target of 40% female composition, 40% male composition and flexibility around the remaining composition of the Board. As of 30 June 2026, the Board had achieved this target with 40% of directors being female.



Our Board's work

The Board reviews and approves our strategic direction and monitors the implementation of our strategy by the Executive Leadership Team in accordance with our governance structures.

Robust governance structures ensure that Brighter Super is governed in accordance with its Trust Deed, relevant legislation, and prudential obligations.

The Board works to continuously evaluate and improve its governance practices. Brighter Super is a member of the Financial Services Council (FSC), with compliance with FSC Standard No.1 – Code of Ethics & Code of Conduct included in its governance arrangements. The Board has procedures to evaluate the performance of the Board and its individual trustee directors annually.

The Board undertook a Board Reset Workshop in February 2026, committing to new ways of working and establishing culture principles and behaviours in a Board Culture Statement. The annual external performance review and individual Trustee director performance reviews are scheduled for the last quarter of calendar year 2026. These will allow a thorough evaluation of Board culture and effectiveness, and director development initiatives.

At Brighter Super, we believe that identifying and managing risk is central to achieving our strategic objectives and purpose.

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 annually.

Our Trustee holds Trustee Liability Insurance to protect both itself and the directors from any claims.

During 2025/26, no claims were made under the insurance policy, and no penalties were imposed under the Superannuation Industry (Supervision) Act 1993, which covers the regulation, responsibilities and activities of superannuation funds.

Amendments to the Trust Deed

During 2025/26, the Brighter Super Trust Deed was amended by way of a Deed of Variation dated 22 September 2025 to:

- facilitate the successor fund transfer of Retirement Portfolio Service's Zurich Insurance Only and Legacy Products book to Brighter Super; and
- update references to Family Law Regulation, based on recent legislative amendments.

The Trust Deed was further amended by way of a Deed of Variation dated 7 July 2026 to:

- accommodate amendments to the Local Government Act and Local Government Regulation arising from payday super amendments, and preserve obligations associated with managing the Regional and City defined benefit funds following the legislative changes; and
- update the permitted application of City Super defined benefit fund's surplus to accumulation contributions for defined benefit members.

The Deeds of Variation and the Consolidated Trust Deed are available on our website.

Remuneration policy

At Brighter Super, our goal is to provide members with high-quality, low-cost superannuation services to help them achieve their retirement goals.

To provide these services, Brighter Super must attract and retain quality staff. Director and management remuneration is reviewed against market rates to ensure it is competitive. It is reviewed annually and is based on a combination of market alignment, performance and delivery.

The Trustee uses independent consultants to provide information and advice on market salary rates and remuneration practices, benchmarked against Australian superannuation funds and financial services organisations.

Board committees

Specialised responsibilities are delegated to Board-appointed committees consisting of directors, specialist advisors and executives.

Board committees	Chair	Members
Investment Committee Responsible for overseeing the Trustee's investment strategy and frameworks and ensuring the proper governance of the fund's investment practices.	Ron Dewhurst	Ray Burton PSM Henry Capra Greg Hallam AM PSM Brendan O'Farrell John Wilson (Specialist Advisor) Rob Wood (Specialist Advisor)
Finance Committee Responsible for ensuring the fund maintains high standards of business behaviour and ethics, and provides assurance on the quality and reliability of financial information, and for oversight of external audit activities.	Michelene Collopy ¹	Ray Burton PSM Ron Dewhurst (ex-officio) Neisha Traill Teresa Dyson (Specialist Advisor) ²
Audit, Risk and Compliance Committee Responsible for ensuring the fund maintains high standards of business behaviour and ethics and complies with all legal and regulatory requirements, and responsible for management and oversight of risk, including strengthening the fund's risk culture and strategy, and for oversight of internal audit activities.	Michelene Collopy ¹	Ray Burton PSM Ron Dewhurst (ex-officio) Brendan O'Farrell Neisha Traill Teresa Dyson (Specialist Advisor) ²
People and Culture Committee Responsible for all Board governance and remuneration matters. These include maintaining the appropriate balance of skills and expertise of directors, reviewing and recommending director training and education, overseeing director and executive recruitment and performance, and recommending a framework that supports organisational health and performance.	Rebecca Girard	Corinne Butler Henry Capra Ron Dewhurst Cr Cameron O'Neil
Technology and Operations Committee Responsible for providing the governance, oversight and strategic direction of technology-related matters within Brighter Super by which the fund can harness the benefits of technology to drive growth, efficiency and innovation.	Greg Hallam AM PSM	Ray Burton PSM Henry Capra Michelene Collopy Ron Dewhurst (ex-officio) Brendan O'Farrell Peter Kazacos OAM (Specialist Advisor)
Conflicts Investigation Committee Responsible for assisting Brighter Super's Board in discharging its respective statutory, fiduciary, governance and regulatory responsibilities associated with the management of conflicts within Brighter Super.	Rebecca Girard	Ron Dewhurst Bryan Ingram Lisa Behrendt Shawn Chan

View the Brighter Super Trustee Meeting Attendance for 2025/26 on our website at brightersuper.com.au/about-us/meet-the-team.

¹ Michelene Collopy was appointed Chair of the Finance Committee and Audit, Risk and Compliance Committee from 8 July 2025.

² Teresa Dyson was specialist advisor to the Board Finance Committee and Audit, Risk and Compliance Committee from 9 July 2025 to 31 December 2025.

SPECIALIST ADVISORS

Teresa Dyson

Finance Committee & Audit, Risk and Compliance Committee

Teresa was an advisor to the Board from 9 July 2025 to 31 December 2025.

Teresa was previously an Energy Queensland employer representative director on the Brighter Super Board from July 2017 to July 2025. She is a professional Non-Executive Director with an extensive portfolio of board positions.

Teresa has a Bachelor of Laws (Honours IIA) and is an admitted solicitor in Queensland, New South Wales, Victoria and the High Court.

Teresa has Masters degrees in both Tax and Applied Finance.

Rob Wood

Investment Committee

Rob was appointed as an advisor to the Board with effect from 1 July 2021.

Rob has over 30 years' experience in financial markets, including funds management and equity markets. He has worked in large institutional investment firms and brings expertise in asset allocation, equities portfolio management (both fundamental and quantitative), domestic and international markets, multi-manager portfolio design and implementation.

Rob is currently Managing Director for Jacobi Strategies in Australia, a multi-asset portfolio design and risk management platform used by institutional investors globally. He has a Bachelor of Business (Economics and Finance) from RMIT University and is a Graduate member of AICD and Senior Fellow of FINSIA.

Peter Kazacos OAM

Technology and Operations Committee

Peter was appointed as an advisor to the Board with effect from 1 January 2024.

He was previously a Director and the Chairman of the Risk and Compliance Committee of LGIAsuper between December 2016 and December 2022.

He has over 45 years' experience in the IT industry. He is the former Chair of the Australian Information Industry Association, and a former member of the Australian Administrative Services Advisory Council.

Peter is the current Chairman of the Kaz Group of Companies and is also the CEO of two technology companies, Kazacos AI and Kaz Robotics. He is a member of the University of Technology Sydney Foundation and Business School Advisory boards, and the founder of Your Angel Charity.

John Wilson

Investment Committee

John was appointed as an advisor to the Board with effect from 6 February 2019.

He was previously a Director and the Chairman of the Investment Committee of LGIAsuper between November 2013 and February 2018.

John is a Director of Jacobs-Williams and a senior advisor to Blue Owl Capital. In his executive career he was the Managing Director of Pimco Australia and a senior adviser to Goldman Sachs Australia. Previous directorships include; Ord Minnett, QIC, the University of New England Foundation, Docklands Stadium and Rugby Australia. He is the former Chairman of the Australian Rugby Foundation and of the NSWALC investment committee.

He holds a BA & LLB from Melbourne University, an MA (History) from UNE and an LLM from Duke University.

INDEPENDENT DIRECTORS



Ron Dewhurst

**CHAIR (SINCE 2 DECEMBER 2025)
AND INDEPENDENT DIRECTOR**

Chair, Investment Committee
Member, People and Culture Committee
Member, Conflicts Investigation Committee
Member, Finance Committee (ex-officio)
Member, Audit, Risk and Compliance Committee (ex-officio)
Member, Technology and Operations Committee (ex-officio)
Chair, Globe Hold Co Pty Ltd

Ron Dewhurst was appointed with effect from 1 July 2018. He has extensive experience in board and senior executive roles in Australia and overseas.

Ron is currently Chair of Sprott Inc and a Director of the Breast Cancer Network of Australia and his former roles include Senior Executive Vice President at Legg Mason Inc and Managing Director and Head of Americas at JP Morgan Investment Management.

Ron is a Fellow of the Financial Services Institute of Australia.



Brendan O'Farrell

INDEPENDENT DIRECTOR

Member, Investment Committee
Member, Audit, Risk and Compliance Committee
Member, Technology and Operations Committee

Brendan O'Farrell was appointed on 11 November 2025 and officially joined the Board on 1 January 2026.

He brings more than 18 years' experience as a Director and Chair across a range of Board, Investment, Risk, Audit, Governance, Remuneration, and Strategic Planning Committees. Brendan's leadership and governance expertise is complemented by more than 25 years in senior executive positions.

His executive career includes serving as General Manager of Mercy Super and as CEO and Chief Investment Officer of City Super and Intrust Super Fund.

Brendan's current board roles include Chair, Economic Development Queensland; Director, Stadiums Queensland; Member, State Investment Advisory Board; Chair, Clubs Queensland; Director, Clubs Australia; and Director, Brisbane Broncos Leagues Club Ltd.

He holds a Master of Business Administration from Deakin University, a Diploma in Superannuation Management, and is a Graduate of the Australian Institute of Company Directors.

EMPLOYER REPRESENTATIVES



Greg Hallam AM PSM

**EMPLOYER REPRESENTATIVE
DIRECTOR**

**Chair, Technology and Operations Committee
Member, Investment Committee**

Greg Hallam was appointed with effect from 24 September 2020.

He is the retired former long-term CEO of the Local Government Association of Queensland (LGAQ) and has more than 30 years' experience.

Greg is currently Deputy Chair of WorkCover Queensland and a Director of the Queensland Reconstruction Authority, and previously he was a Chair and Deputy Chair on several boards, including the National Packaging Covenant Council, Racing Queensland, Queensland Music Festival, Sporting Wheelies, and Local Government Mutual Services. Greg holds an undergraduate degree in Commerce and Economics, and post-graduate qualifications in Economics, Business Administration and Corporate Communications.

Greg was awarded the Member (AM) of the General Division of the Order of Australia in 2018 for his contribution to Local Government Sport and Disability, the National Emergency Medal in 2012, the Olympic Council's Committees Merit Award in 2005, the Public Service Medal in 2000, and the Centenary Medal in 2001.



Michelene Collopy

**EMPLOYER REPRESENTATIVE
DIRECTOR**

**Chair, Finance Committee
Chair, Audit, Risk and Compliance Committee
Member, Technology and Operations Committee**

Michelene was appointed with effect from 1 June 2023 following the successor fund transfer of the SPSL Master Trust.

Michelene holds a Bachelor of Economics degree from the Australian National University and is a Chartered Accountant. Michelene also holds Financial Planning Accreditation from Deakin University, is a Financial Planning Specialist with the Institute of Chartered Accountants and a Fellow of the Australian Institute of Company Directors.

Michelene is Chair of Bendigo Superannuation, a Director of Household Capital Pty Limited and a member of the Compliance Committees of Beta Shares Limited and Fundhost Limited.



Cameron O'Neil

EMPLOYER REPRESENTATIVE DIRECTOR

Member, People and Culture Committee

Cameron was appointed with effect from 4 March 2025.

He was a Brighter Super employer representative director from 2016 – 2022 and a director of SPSL Limited, the former trustee of the SPSL Master Trust from 2022 – 2023.

Cameron is Deputy Mayor of the Maranoa Regional Council and has been a councillor since 2012. Cameron has over 15 years' experience serving on several not-for-profit Boards, as well as State and Federal Government Advisory Committees.

He is a non-executive director of Golden West Apprenticeships Pty Ltd and non-executive director of Country Universities Centre Maranoa. Cameron holds a Bachelor of Applied Science, Animal Studies (Animal Production) and is a Graduate of the Australian Institute of Company Directors.



Corinne Butler

EMPLOYER REPRESENTATIVE DIRECTOR

Member, People and Culture Committee

Corinne was appointed on 8 July 2025.

Corinne currently serves as a director at Energy Queensland and brings a wealth of experience in human resources, governance, and advisory boards across a range of industries. Her executive background in the health sector reflects a strong commitment to enhancing business outcomes through people, productivity, and performance.

Corinne is a Fellow of the Australian Human Resources Institute, a Graduate of the Australian Institute of Company Directors, a Fellow of the Advisory Board Centre and has a Masters in Project Management.

MEMBER REPRESENTATIVES



Ray Burton PSM

MEMBER REPRESENTATIVE DIRECTOR

Member, Investment Committee
Member, Finance Committee
Member, Audit, Risk and Compliance Committee
Member, Technology and Operations Committee
Director, Globe Hold Co Pty Ltd

Ray Burton PSM was appointed in July 2018.

He is a former Director of Local Government Managers Australia (Queensland) and has more than 27 years' experience as a CEO in local governments across Queensland and Victoria.

Ray holds a Master of Business Administration, Graduate Diploma in Local Government Management, and Diplomas of Business (Local Government and Accounting). He is also a graduate of the AIST Advanced Trustee Director Course.

Ray was CEO at Townsville City Council from 2008 to 2016 and was awarded the Public Sector Professional of the Year (Queensland) in 2012 and the Public Service Medal in 2015.

Ray is a Fellow of the Australian Institute of Company Directors.



Henry Capra

MEMBER REPRESENTATIVE DIRECTOR

Member, Investment Committee
Member, People and Culture Committee
Member, Technology and Operations Committee

Henry was appointed on 1 June 2023 following the successor fund transfer of the SPSP Master Trust.

Henry is a Chartered Accountant, holds a Bachelor of Economics and has more than 38 years of board, senior management, operational and finance experience in the financial services industry.

Henry is the Chair of Onni Pty Limited, a member of the Audit and Risk Committee of the Parliament of NSW and a member of the Audit and Risk Committee of the Bureau of Health Information.



Rebecca Girard

MEMBER REPRESENTATIVE DIRECTOR

Chair, People and Culture Committee
Chair, Conflicts Investigation Committee

Rebecca was an Energy Super trustee director from March 2020 to June 2021 and a trustee director of CareSuper from March 2022 to March 2025.

Rebecca is Deputy Secretary of the Australian Municipal, Administrative, Clerical and Services Union Queensland (Services and Northern Administrative) Branch and is an experienced Industrial Relations Practitioner with extensive capability and knowledge in advocacy and negotiating industrial outcomes.

She is a director of the Community Services Industry (Portable Long Service Leave) Authority and an Advisory Council Member of St Laurence's College. Rebecca holds a Bachelor of Behavioural Science and a Graduate Diploma in Industrial Relations and Human Resource Management.



Neisha Traill

MEMBER REPRESENTATIVE DIRECTOR

Member, Finance Committee
Member, Audit, Risk and Compliance Committee

Neisha Traill was appointed with effect from 9 April 2024. Neisha previously served as a member representative director on the Energy Super Board and, following the successor fund transfer, the Brighter Super Board from February 2017 to December 2022.

Neisha has over 15 years' experience representing and advocating for workers in the Energy Industry and has held past directorships in various not-for-profit organisations.

Neisha holds a Bachelor of Behavioural Science (Psychology), Diploma of Superannuation and Diploma of Arts. Neisha is also a graduate of the AIST Advanced Trustee Director Course.

FORMER DIRECTORS



John Smith
(December 2013 – December 2025)
CHAIR AND INDEPENDENT DIRECTOR

Member, Investment Committee
Member, People and Culture Committee
Member, Conflicts Investigation Committee
Member, Finance and Audit Committee (ex-officio)
Member, Risk and Compliance Committee (ex-officio)
Member, Technology and Operations Committee (ex-officio)
Director, Globe Hold Co Pty Ltd

John Smith was appointed with effect from 1 December 2013. He was elected Chair of the Board with effect from 1 December 2016.

John is a qualified actuary with 40 years' experience providing technical and strategic advice to large superannuation funds and corporations.

John is a former Director and Consulting Actuary with The Heron Partnership, and has served as Director, Executive Director and Senior Consulting Actuary for other organisations within the finance industry.



Teresa Dyson
(July 2021 - July 2025)
EMPLOYER REPRESENTATIVE
DIRECTOR

Chair, Finance and Audit Committee
Chair, Risk and Compliance Committee

Teresa Dyson was appointed with effect from 1 July 2021 when LGIAsuper and Energy Super merged.

Teresa had been an Energy Super director since July 2017. She is a professional Non-Executive Director with an extensive portfolio of Board positions.

She has a Bachelor of Laws (Honours IIA) and is an admitted solicitor in Queensland, New South Wales, Victoria and the High Court.

Teresa has Masters degrees in both Tax and Applied Finance.

OTHER IMPORTANT INFORMATION

Reserves

The General Reserve is maintained to ensure that Brighter Super remains solvent should expenditures exceed fees charged to members, as well as supporting Brighter Super's sustainability over time by funding strategic initiatives which deliver net benefits to members. The reserve supports expenses and capital investments in technology assets to enhance the efficiency of Brighter Super's operations and supports investments in new products or enhancements to existing products.

An Operational Risk Financial Reserve has been established as a risk mitigation measure to assist in managing Brighter Super's operational risk exposure and provides a source of funds available to the Trustee to compensate potential losses incurred by Brighter Super members. Brighter Super has determined a target level of 0.20% of funds under management for the Operational Risk Financial Reserve.

The Returning Reserve is maintained for the benefit of pre-1 July 2021 LGIA super members in order to protect that cohort's best financial interest.

The assets underpinning the above reserves are invested alongside other Brighter Super assets according to their own investment strategies.

Other reserves and balances comprise a number of smaller, specific reserves that were transferred as part of the Energy Super successor fund transfer.

General Reserve	2026 \$m	2025 \$m	2024 \$m
Balance at 1 July	86.0	69.0	46.9
Transfer from Zurich	-	0.9	-
Plus/minus intra-fund transfers	26.9	9.2	22.7
Investment income	10.5	6.9	(0.6)
Balance at 30 June	123.4	86.0	69.0

Operational Risk Financial Reserve	2026 \$m	2025 \$m	2024 \$m
Balance at 1 July	92.8	84.3	77.8
Plus/minus intra-fund transfers	(1.1)	(0.7)	(0.4)
Investment income	8.9	9.2	6.9
Balance at 30 June	100.6	92.8	84.3

Returning Reserve	2026 \$m	2025 \$m	2024 \$m
Balance at 1 July	57.4	52.6	66.1
Plus/minus intra-fund transfers	-	(5.3)	(2.7)
Investment income	4.7	10.1	(10.8)
Balance at 30 June	62.1	57.4	52.6

Other Reserves and Balances	2026 \$m	2025 \$m	2024 \$m
Balance at 1 July	20.5	20.6	27.7
Plus/minus intra-fund transfers	-	(0.2)	(7.5)
Investment income	0.1	0.1	0.4
Balance at 30 June	20.6	20.5	20.6

Requests for information

The Annual Members' Report 2025/26 provides you with financial and investment information to help you understand your super and your membership in the fund. The Trust Deed, superannuation law and the life insurance policy taken out by the Trustee set out your rights and entitlements. You can request a copy of the following documents by calling us:

- Trust Deed
- Financial statements

We may charge a fee to cover the cost of providing copies of some of these documents.

What to do if you have a complaint

Superannuation law requires the Trustee to take all reasonable steps to ensure that complaints are properly considered and dealt with within 45 days unless an alternative timeframe applies (for example, a complaint about a death benefit distribution must be resolved within 90 days of the end of the 28-day objection period).

If you have a complaint, Customer Care is your first point of contact for raising complaints or providing feedback. You can contact OnePath directly via phone, email or in writing and OnePath will resolve your issue fairly, respectfully and efficiently, and will keep you informed of their progress.

If you're not satisfied with the response to your complaint, your concerns will be escalated to OnePath's Complaints Resolution Team who will work closely with you to find a solution quickly and amicably.

OnePath's contact details can be found in the 'Who to contact' section of this Report. You may wish to refer the matter directly to the Australian Financial Complaints Authority (AFCA), which provides an independent dispute resolution service that is free to consumers. However, please note that AFCA will usually refer the complaint back to the Trustee for resolution through the Trustee's complaints handling process.

Contact details for AFCA are as follows:

- Online: www.afca.org.au
- Email: info@afca.org.au
- Phone: 1800 931 678
- Post: Australian Financial Complaints Authority,
GPO Box 3,
Melbourne VIC 3001

Time limits may apply to complaints made to AFCA, so you should act promptly or otherwise consult the AFCA website to find out when a time limit relevant to your circumstances expires, or information about other limits.

For complaints about your financial adviser, you should contact the adviser's Australian Financial Services Licensee or dealer group.

Further details about the complaints handling process are available on request by contacting Customer Care.

Anti-Money Laundering and Counter-Terrorism Financing requirements

Under anti-money laundering and counter-terrorism financing requirements in Government legislation, you may be required to provide proof of identity before you can access your benefits. This is known as 'customer identification and verification' requirements.

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits, as required or considered appropriate under the Government legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

If requested, you agree to provide additional information and assistance and comply with all reasonable requests to facilitate the Trustee's and OnePath's compliance with AML/CTF laws in Australia or an equivalent law in an overseas jurisdiction and/or its internal policies and procedures.

You undertake that you are not aware and have no reason to suspect that:

- the money used to fund your policy is derived from, or related to, money laundering, terrorism financing or similar activities (illegal activities); and
- proceeds of your policy will fund illegal activities.

By continuing to hold your OnePath policy, you consent to the Trustee disclosing, in connection with AML/CTF laws and/or its internal policies and procedures, any of your personal information as defined in the Privacy Act 1988 (Cth) we have.

In certain circumstances, we may be obliged to freeze or block a payment receipt or benefit payment where it is used in connection with illegal activities or suspected illegal activities. Freezing or blocking can arise as a result of the monitoring that is required by AML/CTF laws and/or its internal policies and procedures. If this occurs, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify the Trustee and OnePath if they are found liable to a third party in connection with the freezing or blocking of a payment or benefit payment.

The Trustee and OnePath retain the right not to provide services to any applicant that either the Trustee or OnePath decides, in its sole discretion, that it does not wish to supply.

Residency and applicable laws

The OnePath products covered by this Annual Members' Report are designed for members who are resident in Australia. If you move overseas, your product may no longer be suitable for your personal circumstances, and your ability to make payments into the product or continue certain features may be affected.

The laws and regulations of another country may also affect Zurich's ability to continue administering your product in accordance with its terms and conditions. You should contact us before you move overseas so we can provide information about what this may mean for your product.

Neither the Trustee nor Zurich provides tax advice. If you are planning to live outside Australia, you should consider obtaining independent tax and financial advice about the consequences of changing your country of residence.

Zurich Australia Limited and other companies within the worldwide Zurich group are subject to Australian and foreign laws. The Trustee and Zurich may take any action, or decide not to take any action, where required to comply with applicable laws, including trade and economic sanctions laws and regulations.

All financial transactions, including accepting payments, making benefit payments and processing reimbursements, are subject to compliance with applicable laws and regulations. Zurich or the Trustee may refuse to provide cover, services or benefits where doing so may place Zurich, the Trustee or another Zurich group company at risk of breaching those laws or regulations.

Privacy

The Trustee 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 at brightersuper.com.au/privacy. A paper copy of our Privacy Policy can be provided free of charge on request.

The way in which OnePath Life collects, uses and discloses your personal and sensitive information (personal information) is explained in Zurich's Privacy Policy available at zurich.com.au/important-information/privacy. Please refer to that Policy for information on how your personal information will be used.

You can request access to, or correction of, the personal information held about you by Brighter Super or OnePath Life, subject to any exceptions permitted by law. If you have a complaint about the handling of your personal information, please refer to the relevant Privacy Policy for information on how to make a privacy complaint.

Tax File Number Collection

Collection, use and disclosure of Tax File Numbers (TFNs) by superannuation funds is authorised under superannuation law. The Trustee will only use your TFN for purposes authorised by law. The purposes may change in the future as a result of legislative change. The Trustee and any third party engaged by the Trustee to provide superannuation administration services ('third party administrator') relating to your OnePath policy are authorised to collect your TFN under super laws.

Your TFN may be used for lawful purposes, including calculating tax on payments, providing information to the Australian Taxation Office, transferring or rolling over benefits to another superannuation fund, and identifying or locating your superannuation benefits where other information is insufficient.

You are not required to provide your TFN. However, if you do not provide it, additional tax may apply to certain contributions or benefit payments, and it may be more difficult to locate or consolidate your superannuation benefits.

Trustee liability insurance

The Trustee holds insurance to protect the Trustee and its directors against certain claims that may arise in carrying out their duties. This insurance may protect the Fund from losses that might result from wrongful acts of the Trustee, its directors or its staff.

Temporary residents

Temporary residents who permanently leave Australia may be able to access their superannuation. If eligible, a temporary resident can apply to the Australian Taxation Office for a Departing Australia Superannuation Payment.

Where required by law, if a temporary resident has left Australia and their superannuation benefit has not been claimed within the required timeframe, the Trustee may be required to transfer the benefit to the Australian Taxation Office. Once transferred, the benefit will need to be claimed directly from the Australian Taxation Office.

Planning to move overseas?

Please contact us before moving overseas so we can provide further information about your product. You may also wish to obtain independent financial and/or tax advice before making any decisions.

You may be asked to provide additional information, and your details may be provided to relevant government authorities where required by law.

WHO TO CONTACT

The OnePath Customer Care team understands these products and can answer questions about your account and provide further information. The team cannot provide financial advice. If you need financial advice, please contact your financial adviser.

You can contact us by:

- **Phone:** 1800 646 706
- **Email:** client.service@zurich.com.au
- **Post:** The Manager,
OnePath Customer Care Team,
Locked Bag 994,
North Sydney NSW 2059

You should be aware that all telephone conversations with you or your financial adviser are recorded.

Brighter Super Trustee
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Level 20, 333 Ann Street, Brisbane QLD 4000
GPO Box 265, Brisbane QLD 4001

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