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12 November 2026

Brighter Super beefs up its investment in Queensland agriculture

Brighter Super is co-investing with a successful Queensland farming family to expand a beef feedlot and develop irrigated farmland at Brigalow in Queensland's Western Downs region.

The investment is a joint venture partnership with the Phelps family of Tambo, Queensland, who developed the first stage of the feedlot at Brigalow as part of their broader beef cattle supply chain.

It is being made under Brighter Super's $75 million mandate with Queensland Riparian Agriculture and Food Transition Trust (QRAFT) and will support local economy and suppliers and long-term growth of Queensland's beef industry.

Brighter Super Chief Executive Officer **Kate Farrar** said: "This investment backs the next stage of growth for a Queensland farming business, while supporting our priority of delivering strong long-term returns for our members."

The investment is part of Brighter Super's Queensland Investment Strategy (QIS) which supports sustainable economic growth across Queensland while delivering long-term value and positive outcomes for members and their communities.

"It's great to see our strategy at work. In 2024, Brighter Super committed an additional $500 million to invest in local assets by 2029, building on the $1 billion we had already invested. In just two years, we're more than half-way there," she said.

Riparian Capital Partners' Managing Partner **Michael Blakeney** said the co-investment with the Phelps family includes 1,600 hectares of high-quality farmland, a 2,000 Standard Cattle Unit (SCU) feedlot, and plans to develop underutilised water entitlements and expand the feedlot to 5,000 SCU.

"The Phelps family will lease back the asset under a long-term triple-net lease. This will provide stable rental income for QRAFT while enabling the family to continue growing its cattle business."

Mr Blakeney said the investment reflected the strong fundamentals of the Queensland feedlot sector, which accounts for 56 per cent of Australia's total feedlot production capacity.

He said the investment includes high-quality farmland with further development potential through underutilised water entitlements and expanded agricultural infrastructure.

"Importantly, it also includes an opportunity to partner with a successful Queensland farming family," he said.

Mr Blakeney said the investment offers a compelling risk-adjusted return profile for the QRAFT mandate and reflects Riparian's approach of partnering with experienced local operators to deliver returns while supporting regional communities.

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Sean Dillon MP, Assistant Minister for Primary Industry Development, Water and Western Queensland, said it's great to see investment in the Western Downs.

"The region brings together the grain, cattle supply and processing infrastructure that make it one of Australia's leading beef feedlot regions, and this builds on that strength," he said.

"Backing established agricultural businesses like this strengthens the regional economies that contribute so much to the national economy through agriculture, energy production, freight and resources."

Damien Webb, Brighter Super Chief Investment Officer said the investment reflects the fund's focus on finding high-quality opportunities across Queensland.

"Queensland agriculture has strong fundamentals and significant growth potential. Investing alongside experienced operators allows us to pursue strong long-term returns for our members."

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About Brighter Super
Brighter Super is a member-owned, Queensland-based superannuation fund managing more than $38 billion in retirement savings for over 340,000 members as at 30 June 2026. With roots in Queensland's local government, energy and financial services industries and more than 60 years' experience supporting members with their retirement savings, it is the third-largest non-government financial institution* in Queensland and supports members nationwide.

Brighter Super is dedicated to being right by members' sides, empowering them to retire with confidence through trusted advice, personal service and local support. The fund is focused on delivering strong long-term returns while keeping fees low. For more information, call Brighter Super on 1800 444 396 within Australia.

*Based on assets under management of non-government financial institutions in Queensland.

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About Riparian Capital Partners and QRAFT
Riparian is a specialist investment firm providing capital solutions across the agriculture sector. It invests in real assets that are critical to the production of essential agricultural goods; are fundamental contributors to food security; and are predominantly located in regional areas. In doing so, Riparian provides capital to support the growth, financial efficiency and sustainability of farms, agricultural infrastructure facilities and agribusinesses.

QRAFT is managed by Riparian Capital Partners and invests in farmland, agribusinesses, water rights and regional agricultural infrastructure. The Brigalow acquisition is its first investment in agricultural infrastructure and farmland, following an initial investment in the Riparian Water Fund in 2025.

Riparian is a signatory to the United Nations Principles of Responsible Investing (UNPRI) and a Certified B Corporation. Consistent with UNPRI obligations, Riparian incorporates ESG considerations in its investment process, policies and procedures. For more information, please see https://ripariancp.com/