

**MEDIA RELEASE**

For release on: 2 August 2024



**Brighter Super CEO Kate Farrar named FEAL Fund Executive of the Year for merger vision**

Brighter Super Chief Executive Officer Kate Farrar has been named the 2024 Fund Executive Association Limited (FEAL) Fund Executive of the Year.

Ms Farrar received the award at the FEAL Members' Dinner in Melbourne last night for demonstrating exceptional vision, drive, and courage in her leadership of Brighter Super during the merger of LGIASuper and Energy Super and the acquisition of Suncorp Super.

The award comes as Brighter Super achieves double-digit returns in key investment options in FY2024, cementing itself as the top performing Queensland industry fund for Growth and Balanced. Brighter Super's Growth accumulation option returned 11.91% for the 12 months to 30 June 2024, while the Balanced accumulation option returned 10.57%. <sup>1</sup>

At the same time, Brighter Super continues to be among the top three industry funds with the lowest MySuper option fees in Australia, according to SuperRatings data. <sup>2</sup>

Ms Farrar said she was honoured to accept the 2024 FEAL Fund Executive of the Year award.

"It's a tremendous endorsement of the strategy and work of the team at Brighter Super, who have tirelessly delivered on our program of transformation and growth, realising the benefits of our mergers for our members," Ms Farrar said.

"We are delivering strong performance, low fees and personal advice and support to help members retire with confidence."

The annual award, now in its 23<sup>rd</sup> year, honours a superannuation fund executive who has made an outstanding contribution to their fund and the super industry. The award sponsored by QIC, recognises and fosters innovation and the development of strong, skilled executives in a continuously changing environment.

In awarding Ms Farrar, the Fund Executive of the Year award, FEAL Chairperson Brian Delaney said Ms Farrar's leadership of Brighter Super was reflected in the outstanding achievements of her team and the fund for the benefit of members.

"As CEO of Brighter Super, Kate embarked on a strategic plan over several years that was aimed at expanding the fund and enhancing member services, which led to an increase in both membership and the fund's assets," Mr Delaney said.

"After completing two mergers, including the first acquisition of a retail fund by an industry fund, she has introduced a unique 'boutique at scale' model to achieve organic growth and benefits for Brighter Super members. Leveraging technological efficiencies post the mergers has enabled Brighter Super to deliver additional value to their members. Benefits such as an advisor portal to support 1300 independent financial advisers for personalised advice, reduced member fees, for some members up to 70%, and improved investment returns, ranking in the top five for industry funds in FY23."

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“Her commitment to innovation, high-quality services, and cost reduction has supported a promising future for the fund and tangible benefits for its members,” he said.

QIC Chief Executive Officer Kylie Rampa said: “As a proud sponsor of the FEAL Fund Executive of the Year Award, we congratulate Kate on receiving this honour in recognition of her dedication to providing an excellent service to members and contributing to innovation in the super industry more broadly. Her leadership embodies the spirit of the award.”

For more information visit [brightersuper.com.au](https://brightersuper.com.au)

<sup>1</sup> Based on Brighter Super analysis of SuperRatings data. SuperRatings Fund Crediting Rate Survey SR50 Balanced and SR50 Growth Index Rankings, June 2024. Compared to other Queensland-based industry funds, Brighter Super’s Balanced and Growth options performed the strongest in FY2024. Refer to [superratings.com.au](https://superratings.com.au) for further information about these results, including how it reports investment returns. The information is current as at the date of the SuperRatings Survey. Investment returns are only one factor to be considered when deciding whether to invest. Our Balanced and Growth investments are a ready-made diversified choice options. Brighter Super members must make an investment choice to receive these returns. Past performance is not a reliable indicator of future performance.

<sup>2</sup> Brighter Super analysis conducted on 29 July 2024 of SuperRatings data in SMART portal accessed 29 July 2024. Data is subject to change. Brighter Super’s MySuper investment option is among the three lowest MySuper products offered by industry superannuation funds in Australia and the lowest of any industry superannuation fund based in Queensland. Analysis compares the cost-of-product and cost-to-member, on a balance of \$50,000. Considers SuperRatings rated options offered by industry funds only. For more information on the SuperRatings research methodology visit [www.superratings.com.au/research](https://www.superratings.com.au/research). Ratings are only one factor to be considered when deciding whether to invest.

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### About Brighter Super

Brighter Super is a 100% member-owned, Queensland-based superannuation fund that manages more than \$32 billion in retirement savings for approximately 230,000 members, as of 31 March 2024.

Rebranded in July 2022 following the merger of LGIAsuper, Energy Super, and the acquisition of Suncorp Super, Brighter Super is proudly the fourth largest non-government financial institution<sup>^</sup> in Queensland.

Dedicated to being right by your side, empowering members to retire confidently, with a focus on performance, low fees, and advice.

For more information call Brighter Super on 1800 444 396 (within Australia).