

Balanced (MySuper) option

31 December 2022

This option invests in a wide range of assets, including shares, private equity, infrastructure, property, fixed interest, credit and cash. Designed to have medium to long-term growth with possible short-term fluctuations.



Investment objectives

- To beat CPI by more than 4% pa over the medium to longer term.
- To beat the median balanced fund over the medium to longer term.

Performance

For period to 31 December 2022

	3 months	1 year	3 years (pa)	5 years (pa)	10 years (pa)	15 years (pa)	20 years (pa)	Since Inception (pa)	Inception date
Super and TTR Income	3.18%	-4.76%	4.93%	6.47%	8.76%	6.12%	8.02%	9.26%	1/8/1985
Benchmark*	3.66%	-4.76%	3.96%	5.38%	7.47%	5.59%	7.41%		
Choice Income	3.33%	-5.18%	5.29%	6.97%	9.63%	n/a	n/a	7.00%	1/1/2008
Benchmark†	4.17%	-5.32%	4.20%	5.81%	8.25%	n/a	n/a		

* SR50 Balanced (60-76) Index † SRP50 Balanced (60-76) Index

Minimum investment timeframe is at least 10 years.

Risk level for the time invested

Short-term Under 5 years	Medium-term 5-20 years	Long-term Over 20 years
High	Medium	Low

Member assets (millions in AUD)

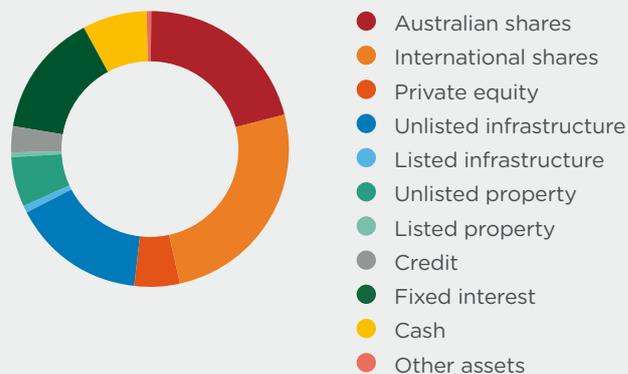
Super and TTR Income	Choice Income	Total
\$179,109.4	\$19,808.3	\$198,917.7

Estimated number of negative annual returns over any 20 year period: About 5 in every 20 years.

Asset allocation

Asset class	Actual allocation	Strategic allocation	Strategic range
Australian shares	21.0%	21.00%	10-45%
International shares	25.6%	31.50%	10-45%
Private equity	5.3%	5.50%	0-15%
Unlisted Infrastructure	15.5%	14.00%	0-30%
Listed Infrastructure	0.7%	0.75%	0-10%
Unlisted Property	5.8%	5.50%	0-30%
Listed property	0.7%	1.25%	0-10%
Credit	3.1%	7.00%	0-20%
Fixed Interest	14.5%	9.00%	0-25%
Cash	7.3%	4.50%	0-20%
Other assets	0.4%	0.00%	0-5%

Sector allocation



Strategic allocation and range effective from 1 July 2022. The regional allocation for the Fixed Interest asset class is about 50% Australian and 50% international fixed interest securities.

Investment fees and costs*

Financial year ending 30 June 2022

	Investment fees and costs (excluding performance fees)	Performance fee	Total investment fees and costs	Transaction costs
Super and TTR Income	0.37%	0.12%	0.49%	0.20%
Choice Income	0.37%	0.12%	0.49%	0.20%

* Calculated based on the actual Investment fees and costs (excluding performance fees) incurred for the year ended 30 June 2022 and are expressed as a ratio to the average value of all the assets in the investment option over the year. Performance fees are based on an average of the actual fees incurred over the last five financial years. Transaction costs are calculated based on the actual costs incurred for the year ended 30 June 2022 and are expressed as a ratio to the average value of all the assets in the investment option over the year. These fees and costs are variable and are likely to change from year to year. Visit australiansuper.com/fees for more details.

Currency management

Returns for international assets can be affected by the ups and downs of the exchange rate as well as changes in investment values. To help protect investment options that include international assets from adverse currency movements, a target currency exposure is set for investment options. Currency exposure is actively managed.

	Actual currency exposure	Target currency exposure
Foreign currency exposure	20.4%	20.5%

Top 10 Investment managers

Manager	Asset classes	Option weight
AustralianSuper	Australian shares	19.6%
AustralianSuper	International shares	12.3%
AustralianSuper	Unlisted Infrastructure	8.2%
AustralianSuper	Fixed Interest	7.1%
IFM	Cash	6.8%
IFM	Unlisted Infrastructure	5.6%
MFS	International shares	3.3%
AustralianSuper	Unlisted Property	2.7%
AustralianSuper	Credit	2.4%
Alphinity	International shares	2.3%

Top 10 Australian share holdings†

Company	Asset class weight
BHP Group Ltd	12.6%
Commonwealth Bank of Australia	9.4%
CSL Ltd	7.5%
National Australia Bank Ltd	5.7%
Woodside Energy Group Ltd	4.8%
Macquarie Group Ltd	3.9%
Westpac Banking Corp	3.7%
Wesfarmers Ltd	3.4%
Woolworths Group Ltd	3.2%
ANZ Group Holdings Ltd	3.1%

Top 10 International share holdings†

Company	Location	Asset class weight
Apple Inc	United States	2.4%
Amazon.com Inc	United States	2.0%
Alphabet Inc	United States	1.8%
LVMH Moët Hennessy Louis Vuitton SE	France	1.8%
Microsoft Corp	United States	1.7%
Visa Inc	United States	1.6%
UnitedHealth Group Inc	United States	1.3%
Taiwan Semiconductor Manufacturing Co Ltd	Taiwan	1.2%
L'Oreal SA	France	1.1%
Accenture PLC	United States	1.0%

† For a full listing of investment holdings, go to australiansuper.com/what-we-invest-in



Find out more

Call **1300 300 273** (8am to 8pm AEST/AEDT weekdays)

Web australiansuper.com/investments

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For TTR Income accounts, the investment return is based on the crediting rate for super (accumulation) options. From 1 April 2020 to 2 September 2022 the crediting rate includes an administration fee of up to 0.04% pa that only applies to super (accumulation) accounts. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. All TTR Income account administration fees are deducted from account balances. Asset allocations and other investment information are current as at the dates listed. Asset allocations, the composition of individual asset classes and other investment information may change from time to time. Asset allocation, currency exposure, holdings and investment manager data are for the Super option. Choice Income option may have small differences. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd