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## Challenging market conditions highlight the need for long-term focus

AustralianSuper members have received strong 10-year annual returns of 9.32% on the Balanced option reflecting the benefits of the Fund's active investment in a diversified global portfolio with a long-term focus.

The Fund's Balanced option delivered an annual return of -2.73% for the 2022 financial year. Chief Investment Officer, Mark Delaney, said the annual result reflected challenging global investment conditions, heightened geopolitical tensions, rising inflationary pressures and interest rates over the past six months.

In the 2021 financial year, the Fund delivered a record high return of 20.4% and the 2022 financial year is the first negative return since the global financial crisis. As a result, Mr Delaney said maintaining a long term rather than short-term focus and actively investing in the best interests of members is key to ensuring members achieve their best financial position in retirement.

'The focus for super members must be on the long term,' Mr Delaney said. 'Staying focused on the long term ensures we actively invest in members' interests and means members can have a more accurate perspective of investment returns.'

'As a long-term investor, we know from experience that while periods of market volatility can be unsettling, they also create new investment opportunities. AustralianSuper is actively looking for investment opportunities that have been mispriced by the market in the short term, while also making new investments where we see long-term value.'

'If a member had invested in AustralianSuper's Balanced option for the past 20 years, they would have more than quadrupled their retirement savings.'

AustralianSuper's Balanced option has returned 5.59% per annum over three years, 7.28% a year over five years, 9.32% a year over 10 years, and 6.13% a year over 15 years.\* \$100,000 invested with the Balanced option 20 years ago would now be worth \$453,258.\*\* More than 90% of Fund members are invested in the Balanced option.

Mr Delaney also encouraged members to avoid making decisions based on short-term market movements.

'In our experience, reacting to short-term market volatility may see members worse off in the long run, and members in or close to retirement should remember they may still be invested for many years to come.'

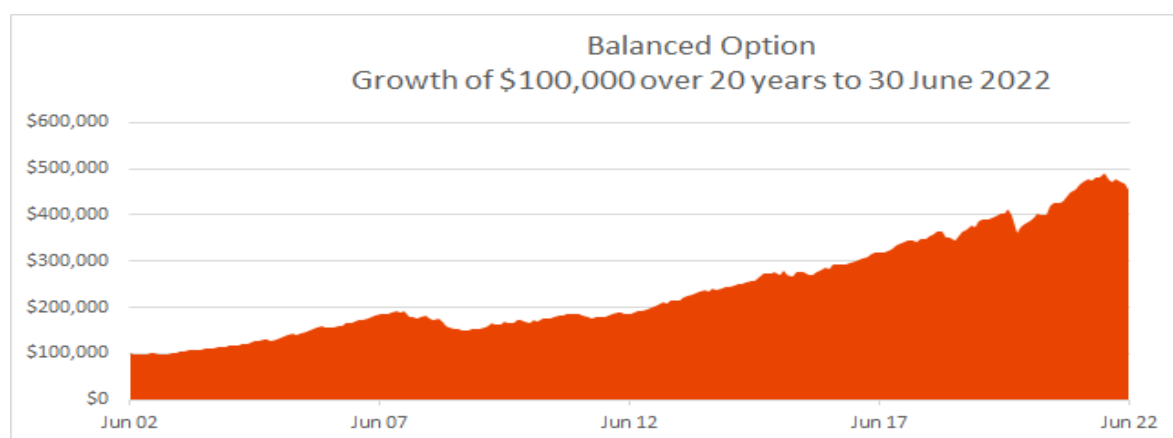
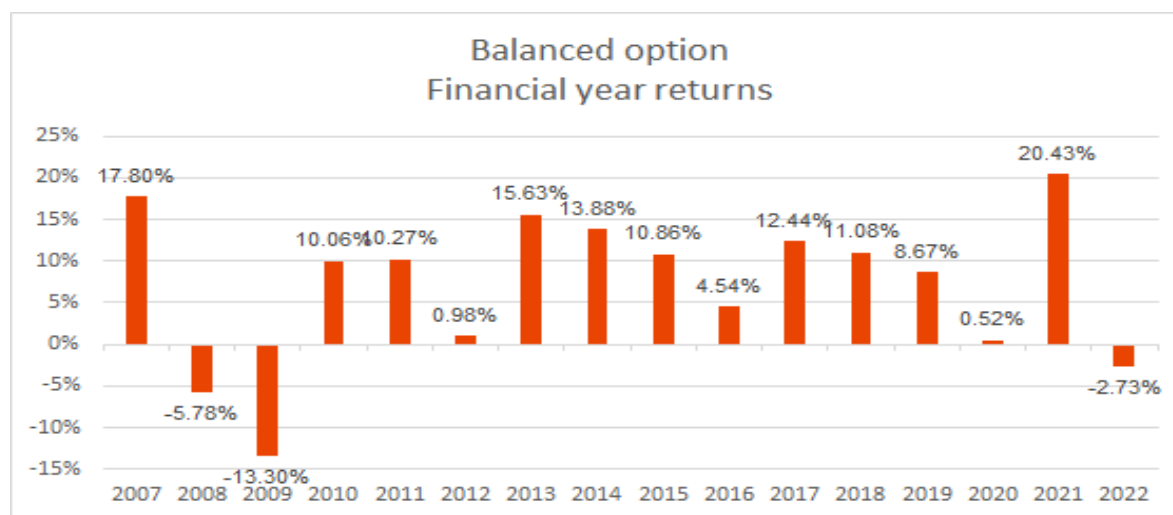
Mr Delaney said the economic cycle was changing and he expected returns to be more modest over the medium term.

'After more than 10 years of economic growth our outlook suggests a possible shift from economic expansion to slowdown in the coming years. In response, we have started to readjust to a more defensive strategy, as conditions become less supportive of growth asset classes such as shares.'

Returns for all options and those in the retirement phase are available at [australiansuper.com/compare-us/ourperformance](http://australiansuper.com/compare-us/ourperformance).

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### About AustralianSuper

AustralianSuper manages more than AUD\$261 billion in members' retirement savings on behalf of more than 2.7 million members from more than 398,000 businesses (as at 31 March 2022). One in 10 working Australians is a member of AustralianSuper, the nation's largest superannuation fund.

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Information included in this document is of a general nature only.

\* Doesn't include all admin, insurance and other fees deducted from accounts. Returns from equivalent options of the ARF and STA super funds are used in calculating return for periods that begin before 1 July 2006.

\*\* Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.