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Lower cost and better returns for AustralianSuper members as fund reaches \$200 billion mark

AustralianSuper members have seen their collective retirement savings increase to over \$200 billion for the first time.

The Fund's Chief Executive, Ian Silk, said the milestone was achieved through the delivery of strong long-term returns at low cost.

'The milestone reflects AustralianSuper's ability to use size and scale to provide strong long-term financial returns while also driving down costs for members,' Mr Silk said.

The AustralianSuper Balanced option is the number one ranked fund over 5, 10 and 15 years in the SuperRatings survey as at 31 October 2020.*

Mr Silk said the Fund's strong investment performance had been supported by a continuing effort to reduce costs to members.

'Investment management fees have reduced by 30% over the last 10 years,' he said.

'AustralianSuper's internalisation of investment management has seen members save \$200 million alone in the past year.

'An increasing number of people are choosing to join AustralianSuper, with a record number of more than 400,000 joining the Fund last financial year.'

A member with \$50,000 invested in the Balanced option from 30 June 2006 would have seen that grow to \$133,382 as at 30 November 2020. A \$100,000 investment for the same period would now be worth \$266,763.^

Mr Silk said that as well as supporting working Australians to help them achieve their best possible retirement outcome, AustralianSuper also played a significant role in supporting the Australian economy.

'AustralianSuper invests over \$43 billion in Australian companies and has been a provider of growth capital to many Australian companies,' Mr Silk said.

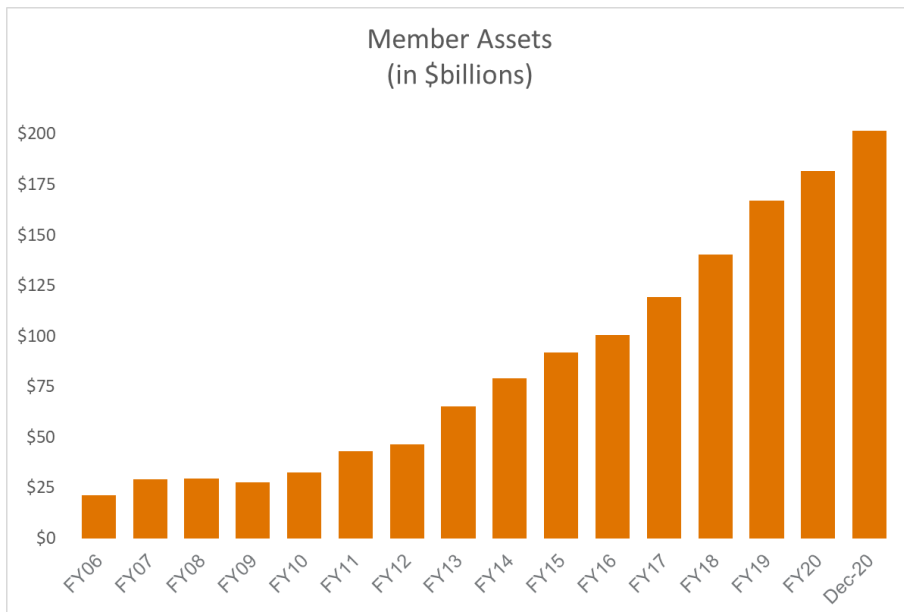
'For the past two financial years, AustralianSuper has contributed \$590 million a year in new capital to support ASX listed companies.

'During the period of extreme market volatility earlier in 2020 the Fund supported 20 Australian companies with \$380 million in new capital to stabilise their businesses.'

The Fund also continues to lead the way in transparency through industry leading actions such as the disclosure of portfolio holdings and the holding of annual member meetings.

'AustralianSuper has held annual member meetings since its inception in 2006 and this year we saw over 2000 members participate in an online event where they could hear directly from Fund executives and Board members and ask them questions,' Mr Silk said.

AustralianSuper's journey of assets



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About AustralianSuper

AustralianSuper manages more than \$200 billion of members' retirement savings on behalf of more than 2.3 million members from around 330,000 businesses as at 30 November 2020. One in 10 working Australians are a member of AustralianSuper, the nation's largest superannuation fund.

* Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

^ Based on the impact of investment returns. Returns don't include administration, insurance and other fees and costs that are deducted from account balances.

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