



Member outcomes assessment

Pension products
Financial year ending 30 June 2024

The information in this document is for:

- Choice Income
- Transition to retirement (TTR) Income

Putting members' interests first

AustralianSuper's purpose is to help members achieve their best financial position in retirement. Driven by this purpose, our long-term strategy is to deliver strong long-term net performance, provide personalised guidance to members, provide value at a competitive cost and continue to earn the trust of members.

Each year, we're required to assess our performance, by product, in promoting the financial interests of members. To do this we consider various comparison and assessment factors. For the financial year from 1 July 2023 to 30 June 2024, we have determined that the Choice Income and TTR Income products promote the financial interests of members.



Benefit from our size

As Australia's largest super fund¹, our size helps us deliver better outcomes for members.



Profit for members

We don't pay profits or dividends to shareholders. Profit we make is for members.



Trusted fund

AustralianSuper is Australia's most trusted super fund 12 years running².

¹ APRA Quarterly Superannuation Fund-Level Statistics, June 2024.

² Reader's Digest Most Trusted Brands – Superannuation category winner for 12 years running 2013–2024. Awards and ratings are only one factor to be taken into account when choosing a super fund trustedbrands.com.au/brand-showcase/australiansuper

Determination summary

Comparison factors



Returns – Our Balanced option, where most members are invested, achieved investment returns above the median for 5 and 10 year periods to 30 June 2024, but lower than the median for the 1 and 3 year periods³. The majority of our investment options achieved above the median fund return over 5 and 10 year periods relative to comparable options⁴.



Investment risk – We prudently manage risk to achieve each option's investment objectives. The level of investment risk in our options is broadly consistent with the median level of risk in comparable options. Our assessment confirms each investment option's strategy is consistent with its risk and return objectives and is appropriate for members.



Fees and costs – Our annual fees and costs (administration and investment) for a \$500,000 account balance in the Balanced option is in the lowest (best) quartile of comparable options in the superannuation industry⁵.

Assessment factors



Investment strategy – The Fund has an investment strategy for the whole of the Fund and for each investment option. Our active management approach is focused on delivering strong long-term net returns.



Options, benefits and facilities – AustralianSuper strives to make sure our products and services offer good value and meet the changing needs of members now and in the long run. Analysis was undertaken as part of the assessment and showed that the majority of our options, benefits and facilities continue to be well utilised across all member segments.



Scale – We're Australia's largest super fund by both member assets of over \$340 billion and membership (over 3.4 million) as at 30 June 2024. Our size enables us to capture economies of scale to reduce overall costs and gives us access to attractive, large-scale investment opportunities.



Setting fees and operating costs – Fees are set in line with the Pricing Principles Policy which is designed to be appropriate for, and in the best interests of, beneficiaries by being competitive, equitable, sustainable, simple and compliant with regulations. AustralianSuper's total operating expense to asset ratio is in the best quartile compared to other super funds, indicating that our expenses are at appropriate levels.

³ AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey – SRP50 Balanced (60–76) for Choice Income accounts and SR50 Balanced (60–76) for TTR Income accounts to 30 June 2024. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.

⁴ SuperRatings Fund Crediting Rate Survey – SRP50 Balanced (60–76) for Choice Income accounts and SR50 Balanced (60–76) for TTR Income accounts to 30 June 2024. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns. The benchmark used for the Indexed Diversified option is based on the investment objective to achieve a return of CPI plus a percentage hurdle over the medium to longer term. There are no comparable funds based on SuperRatings data.

⁵ Comparison of AustralianSuper administration fees and costs for TTR Income and Choice Income accounts and the investment fees and costs for the Balanced option, to administration and investment fees and costs for the median comparable balanced option based on Chant West Pension Member Outcomes Dashboard at 30 June 2024.

See the Appendices on **page 6** for assessment methodology.



Comparison factors

Returns

Our Choice Income and TTR Income returns to 30 June 2024 for the Balanced option performed better than median for 5 and 10 years relative to comparable balanced options.

Choice Income investment returns to 30 June 2024⁶ – Balanced option

1 year (%)		3 years (% p.a.)		5 years (% p.a.)		10 years (% p.a.)	
Return	Relative to median	Return	Relative to median	Return	Relative to median	Return	Relative to median
9.25	0.87 Below	4.92	0.26 Below	7.26	0.36 Above	8.83	1.06 Above

TTR Income investment returns to 30 June 2024⁷ – Balanced option

1 year (%)		3 years (% p.a.)		5 years (% p.a.)		10 years (% p.a.)	
Return	Relative to median	Return	Relative to median	Return	Relative to median	Return	Relative to median
8.46	0.41 Below	4.51	0.21 Below	6.68	0.54 Above	8.07	1.09 Above

AustralianSuper offers a range of diversified, single asset class and single security investment options to choose from with different investment objectives, levels of risk and expected returns. See pages 7 to 10 for the performance of all AustralianSuper investment options.

Investment risk

We carefully manage risk across all our options. The level of investment risk in our options is broadly consistent with the median level of risk in comparable options.

The Standard Risk Measure (SRM) estimated for AustralianSuper products is within the range of peer options.

The SRM is a basis to compare the risk levels of investment options across funds. The SRM is a Risk Band number and Risk Label that corresponds to an estimated number of negative annual returns over any 20-year period.

See page 11 for each investment option's SRM.

⁶ AustralianSuper investment returns are based on crediting rates, which are returns less investment fees and costs, transaction costs and taxes. Choice Income returns are compared to the SuperRatings Pension Fund Crediting Rate Survey – SRP50 Balanced (60–76) Index to 30 June 2024. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

⁷ For TTR accounts, the investment return is based on the crediting rate for super (accumulation) options, which are returns less investment fees and costs, transaction costs, the percentage-based administration fee that was deducted from returns from 1 April 2020 to 2 September 2022 and taxes. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. TTR Income returns are compared to the SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index to 30 June 2024. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

Fees and costs

The main fees you'll pay are administration and investment fees and costs.

The tables below show the annual administration and investment fees and costs of our Choice Income and TTR Income accounts when invested in the Balanced option (where most members are invested) at 30 June 2024.

The majority of investment options outside the Balanced option were ranked in the best quartile for fees and costs on a \$500,000 account balance.

See page 12 for fees and costs when invested in other options.

Annual administration and investment fees and costs when invested in the Balanced option at 30 June 2024

Choice Income – Balanced option

	Account balance		
	\$50,000	\$250,000	\$500,000
Total fees and costs	\$382	\$1,702	\$3,352
% of balance	0.76%	0.68%	0.67%
Relative to median fund ⁸	0.26% Below	0.21% Below	0.17% Below

TTR Income – Balanced option

	Account balance		
	\$50,000	\$250,000	\$500,000
Total fees and costs	\$387	\$1,727	\$3,402
% of balance	0.77%	0.69%	0.68%
Relative to median fund ⁸	0.25% Below	0.20% Below	0.16% Below

The total fees and costs you pay when invested in other Choice Income and TTR Income options vary. Learn more at australiansuper.com/fees

⁸ AustralianSuper administration and investment fees and costs for TTR Income and Choice Income accounts, compared to administration and investment fees and costs for the median comparable balanced option based on Chant West Pension data at 30 June 2024. Fees and costs data based on Chant West Pension Member Outcomes Dashboard. Fees are based on publicly available information and discussions with each provider as at June 2024. All fees include non-recoverable GST. Investment fees and costs include the estimated performance fees and the investment component of the indirect cost ratio. Other fees and costs may apply, see the Product Disclosure Statement for full details.

Assessment factors

Investment strategy

AustralianSuper has an investment strategy for the whole of the Fund and for each investment option, including our MySuper product.

The Fund has assessed that the asset allocation (including exposure to risk) is consistent with achieving the outcomes sought by the Fund in its strategic objectives for members.

We offer a range of investment options with different asset allocations and risk profiles, to suit the different needs of members.

Our assessment confirms each investment option's strategy is consistent with its risk and return objectives and is appropriate for members.

We continually monitor a range of indicators to look for changes in the investment outlook, and select specific investments that we believe will outperform the broader market. This is supported by quality research, experienced investment specialists and a disciplined investment process.

This active management approach enables us to adjust our investment strategy and position portfolios to make the most of the current and future environment, with the objective of generating strong long-term investment returns. We also use index management in some options to lower overall portfolio costs or where active management opportunities are smaller.

The risk and return objectives of each of our investment options are available to view at australiansuper.com/InvestmentGuide

Options, benefits and facilities

AustralianSuper strives to make sure our products and services offer good value and meet the changing needs of members now and in the long run.

Members benefit from a range of services including access to a local contact centre, an online account with mobile app, web tools and articles, advice options, and access to retirement and financial planning seminars at no additional cost.

We regularly assess these services to make sure they are appropriate for members.

Analysis was undertaken as part of the assessment and showed that the majority of our options, benefits and facilities are well utilised.

Our administration fees help fund these options, benefits and facilities.

Scale

As Australia's largest super fund by both member assets (over \$340 billion) and membership (over 3.4 million) as at 30 June 2024, we use our industry position to maximise efficiencies to help deliver high-value benefits to our members through the products and services we offer. Our size enables us to capture economies of scale to create cost efficiencies and gives us access to attractive, large-scale investment opportunities.

The Fund's operating expense per member is better than median as at 30 June 2024⁹.

We have determined that our scale does not disadvantage the financial interests of members holding the relevant products.

Setting fees and operating costs

Fees are set in line with the Pricing Principles Policy, which is designed to be appropriate for, and in the best interests of, members by being competitive, equitable, sustainable, simple and compliant with regulations.

Administration fees go towards the cost of providing services like our contact centre, member seminars, member communications, and online tools to help members build their super for retirement.

For the financial year ending 30 June 2024, the Fund achieved a total operating expense-to-asset ratio of 0.19% per annum. This ranks us in the best quartile compared to other super funds⁹, indicating that our expenses are at appropriate levels.



⁹ Chant West Member Outcomes Dashboard (APRA Annual Fund-Level Superannuation Statistics as at 30 June 2024).

Appendices

Assessment methodology

The approach used in this assessment is prescribed by regulations and Australian Prudential Regulation Authority (APRA).

The comparison to similar funds includes returns, the level of investment risk, and fees and costs.

The assessment also considers the appropriateness of our:

- investment strategy
- scale
- setting of fees and operating costs; and
- options, benefits and facilities.

Returns

Each PreMixed investment option has an investment objective with two aims:

1. to beat CPI by a determined percentage over a certain time frame; and
2. to beat the median fund over a certain time frame.

The percentage and the time frame correspond with the return and risk profile of each option. The Indexed Diversified option is an exception; its investment objective is to achieve a return of CPI +3% over the medium to longer term.

Each DIY Mix option has an investment objective to beat an index or CPI relevant to the investment option.

Super is a long-term investment and we encourage members to focus on long-term returns. For more information on the investment objectives of each option visit australiansuper.com/performance



PreMixed investment options

AustralianSuper offers six PreMixed investment options, each with different investment risk levels and return objectives.

The following tables detail the investment option's performance, AustralianSuper's benchmark (which is the return we aim to achieve for the option) and how the performance of the option compares to the median result for comparable options.

Investment returns for Choice Income PreMixed options at 30 June 2024¹⁰

Investment option	1 year			3 years			5 years			10 years		
	Return (%)	B'mark (%)	Relative to median	Return (%)	B'mark (%)	Relative to median	Return (%)	B'mark (%)	Relative to median	Return (%)	B'mark (%)	Relative to median
High Growth	11.25	11.87	Below	5.95	5.97	Below	8.71	8.14	Above	9.97	8.96	Above
Balanced	9.25	10.11	Below	4.92	5.18	Below	7.26	6.90	Above	8.83	7.78	Above
Socially Aware ¹¹	9.19	10.11	Below	4.36	5.18	Below	6.21	6.90	Below	7.87	7.78	Above
Conservative Balanced	7.22	7.86	Below	3.30	4.22	Below	5.32	5.29	Above	7.05	6.40	Above
Stable	5.15	6.27	Below	2.04	2.74	Below	3.41	3.65	Below	5.33	4.84	Above
Indexed Diversified ¹²	12.82	6.81	Above	6.08	8.32	Below	7.78	6.86	Above	8.14	6.01	Above

Option	Benchmark	Benchmark for relative to median
High Growth	SuperRatings: SRP50 Growth (77-90) Index	SRP50 Growth (77-90) Index
Balanced	SuperRatings: SRP50 Balanced (60-76) Index	SRP50 Balanced (60-76) Index
Socially Aware ¹¹	SuperRatings: SRP50 Balanced (60-76) Index	SRP50 Balanced (60-76) Index
Conservative Balanced	SuperRatings: SRP25 Conservative Balanced (41-59) Index	SRP25 Conservative Balanced (41-59) Index
Stable	SuperRatings: SRP50 Capital Stable (20-40) Index	SRP50 Capital Stable (20-40) Index
Indexed Diversified ¹²	CPI +3% p.a., prior to 1 July 2018 CPI +3.5% p.a., prior to 1 July 2015 CPI +4% p.a.	n/a

¹⁰ Choice Income investment returns are based on crediting rates, which are returns less investment fees and costs, transaction costs and taxes. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

¹¹ Socially Aware – previously known as Sustainable Balanced before 30 May 2016.

¹² The benchmark used for the Indexed Diversified option is based on the investment objective to achieve an average annual return of CPI plus a percentage hurdle over the medium to longer term. There are no comparable funds based on SuperRatings data.

Investment returns for TTR income PreMixed options at 30 June 2024¹³

Investment option	1 year			3 years			5 years			10 years		
	Return (%)	B'mark (%)	Relative to median	Return (%)	B'mark (%)	Relative to median	Return (%)	B'mark (%)	Relative to median	Return (%)	B'mark (%)	Relative to median
High Growth	10.20	10.73	Below	5.36	5.57	Below	7.90	7.50	Above	9.04	8.10	Above
Balanced	8.46	8.87	Below	4.51	4.72	Below	6.68	6.15	Above	8.07	6.98	Above
Socially Aware ¹⁴	8.38	8.87	Below	4.03	4.72	Below	5.64	6.15	Below	7.06	6.98	Above
Conservative Balanced	6.47	7.27	Below	2.98	3.91	Below	4.79	4.79	Equal	6.26	5.71	Above
Stable	4.59	5.67	Below	1.82	2.35	Below	3.08	3.24	Below	4.73	4.28	Above
Indexed Diversified ¹⁵	11.51	6.81	Above ¹⁵	5.46	8.32	Below ¹⁵	6.98	6.86	Above ¹⁵	7.23	6.01	Above ¹⁵

Option	Benchmark	Benchmark for relative to median
High Growth	SuperRatings: SR50 Growth (77–90) Index	SR50 Growth (77–90) Index
Balanced	SuperRatings: SR50 Balanced (60–76) Index	SR50 Balanced (60–76) Index
Socially Aware ¹⁴	SuperRatings: SR50 Balanced (60–76) Index	SR50 Balanced (60–76) Index
Conservative Balanced	SuperRatings: SR25 Conservative Balanced (41–59) Index	SR25 Conservative Balanced (41–59) Index
Stable	SuperRatings: SR50 Capital Stable (20–40) Index	SR50 Capital Stable (20–40) Index
Indexed Diversified ¹⁵	CPI +3% p.a., prior to 1 July 2018 CPI +3.5% p.a., prior to 1 July 2015 CPI +4% p.a.	n/a

¹³ For TTR accounts, the investment return is based on the crediting rate for super (accumulation) options, which are returns less investment fees and costs, transaction costs, the percentage-based administration fee that was deducted from returns from 1 April 2020 to 2 September 2022 and taxes. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

¹⁴ Socially Aware – previously known as Sustainable Balanced before 30 May 2016.

¹⁵ The benchmark used for the Indexed Diversified option is based on the investment objective to achieve an average annual return of CPI plus a percentage hurdle over the medium to longer term. There are no comparable funds based on SuperRatings data.

DIY Mix investment options

AustralianSuper offers four DIY Mix investment options, plus a direct investment option (Member Direct), each with different investment risk levels and return objectives.

The following tables detail the investment option's performance, AustralianSuper's benchmark (which is the return we aim to achieve for the option) and how the performance of the option compares to the median result for comparable options.

Investment returns for Choice Income DIY Mix options at 30 June 2024¹⁶

Investment option	1 year				3 years			
	Return (%)	B'mark (%)	Median (%)	Relative to median	Return (%)	B'mark (%)	Median (%)	Relative to median
Australian Shares	14.09	13.34	12.75	Above	9.38	7.84	7.21	Above
International Shares	18.75	19.34	18.56	Above	6.93	9.90	7.33	Below
Diversified Fixed Interest	3.54	4.38	3.61	Below	-0.87	0.39	-2.03	Above
Cash	4.71	4.37	4.64	Above	2.63	2.44	2.61	Above
Member Direct ¹⁷	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Investment option	5 years				10 years			
	Return (%)	B'mark (%)	Median (%)	Relative to median	Return (%)	B'mark (%)	Median (%)	Relative to median
Australian Shares	10.28	8.56	8.57	Above	10.36	9.24	9.25	Above
International Shares	12.10	12.12	10.96	Above	12.96	12.44	11.07	Above
Diversified Fixed Interest	0.31	1.12	-0.38	Above	2.60	1.68	2.08	Above
Cash	1.88	1.64	1.83	Above	2.17	1.86	2.03	Above
Member Direct ¹⁷	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Option	Benchmark	Benchmark for relative to median
Australian Shares	S&P/ASX 200 Accumulation Index adjusted for tax credits, prior to 1 July 2020 the benchmark was S&P/ASX 300 Accumulation Index adjusted for tax credits	SuperRatings: SRP50 Australian Shares Index
International Shares	MSCI All Country World ex Australia (in \$A) Index adjusted for tax credits	SuperRatings: SRP50 International Shares Index
Diversified Fixed Interest	50% Bloomberg Global Aggregate 1–5 Year Total Return Index hedged to AUD and 50% Bloomberg AusBond Composite 0–5 Year Index, prior to 1 October 2021 CPI +0.5% p.a., prior to 1 July 2015 CPI +1% p.a., prior to 1 July 2013 CPI +1.5% p.a.	SuperRatings: SRP25 Diversified Fixed Interest Index
Cash	Bloomberg AusBond Bank Bill Index	SuperRatings: SRP50 Cash Index

¹⁶ Choice Income investment returns are based on crediting rates, which are returns less investment fees and costs, transaction costs and taxes. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

¹⁷ Member Direct is a self-managed option. You choose and manage your own investments. You can invest in a range of listed securities, including stocks in the S&P/ASX 300 Index, selected Exchange Traded Funds (ETFs), selected Listed Investment Companies (LICs), term deposits and cash.

Investment returns for TTR Income DIY Mix options at 30 June 2024¹⁸

Investment option	1 year				3 years			
	Return (%)	B'mark (%)	Median (%)	Relative to median	Return (%)	B'mark (%)	Median (%)	Relative to median
Australian Shares	12.67	11.71	11.45	Above	8.31	6.81	6.57	Above
International Shares	17.19	17.29	17.01	Above	6.45	8.95	6.83	Below
Diversified Fixed Interest	3.06	3.71	3.18	Below	-0.69	0.38	-1.76	Above
Cash	4.03	3.71	4.05	Above	2.28	2.07	2.25	Above

Investment option	5 years				10 years			
	Return (%)	B'mark (%)	Median (%)	Relative to median	Return (%)	B'mark (%)	Median (%)	Relative to median
Australian Shares	9.01	7.70	7.59	Above	9.24	8.44	8.15	Above
International Shares	11.22	10.97	10.14	Above	11.86	11.16	10.10	Above
Diversified Fixed Interest	0.28	1.12	-0.32	Above	2.27	1.67	1.81	Above
Cash	1.60	1.39	1.57	Above	1.84	1.58	1.71	Above

Option	Benchmark	Benchmark for relative to median
Australian Shares	S&P/ASX 200 Accumulation Index adjusted for tax (prior to 1 July 2020 the benchmark was S&P/ASX 300 Accumulation Index adjusted for tax)	SuperRatings: SR50 Australian Shares Index
International Shares	MSCI AC World ex Australia (in \$A) Index adjusted for tax	SuperRatings: SR50 International Shares Index
Diversified Fixed Interest	50% Bloomberg Global Aggregate 1-5 Year Total Return Index hedged to AUD adjusted for tax and 50% Bloomberg AusBond Composite 0-5 Year Index adjusted for tax (prior to 1 October 2021 CPI +0.5% p.a., prior to 1 July 2015 CPI +1% p.a., prior to 1 July 2013 CPI +1.5% p.a.)	SuperRatings: SR25 Diversified Fixed Interest Index
Cash	Bloomberg AusBond Bank Bill Index adjusted for tax	SuperRatings: SR50 Cash Index

¹⁸ For TTR accounts, the investment return is based on the crediting rate for super (accumulation) options, which are returns less investment fees and costs, transaction costs, the percentage-based administration fee that was deducted from returns from 1 April 2020 to 2 September 2022 and taxes. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

Investment risk

The calculation of the Standard Risk Measure (SRM) uses complex assumptions that are not standardised between funds. Varying the assumptions could change the results, even if objectives and investments are similar.

Investment option	SRM risk label (AustralianSuper short-term risk label)	Range of comparable risk labels ¹⁹
High Growth	High	Medium to high – High
Balanced	High	Medium to high – High
Socially Aware	High	Medium to high – High
Indexed Diversified	High	n/a
Conservative Balanced	Medium to high	Medium – High
Stable	Medium	Low to medium – Medium to high
Australian Shares	Very high	High – Very high
International Shares	Very high	High – Very high
Diversified Fixed Interest	Medium	Low to medium – High
Cash	Very low	Very low – Low
Member Direct [†]	n/a	n/a

† Important information about the risk measure for the Member Direct option

Investments made through the Member Direct investment option form part of a self-directed investment strategy. The level of risk will vary depending on an individual’s portfolio. Member Direct isn’t for everyone and risks can be very high, so double-check it’s right for you. You’ll be managing your own investments and will need to know a lot about investing and the markets. It’s important that you’re comfortable doing this.



¹⁹ SuperRatings Standard Risk Measure Survey and Chant West data as at 30 June 2024.

The fees and costs you pay when invested in Choice Income and TTR Income PreMixed and DIY Mix options at 30 June 2024

Administration and investment fees and costs relative to comparable options²⁰

Choice Income

PreMixed investment options as at 30 June 2024	\$500,000 balance	
	\$	Rank
High Growth	3,352	5/38
Balanced	3,352	5/41
Socially Aware	3,752	6/13
Indexed Diversified	952	4/22
Conservative Balanced	3,152	4/35
Stable	2,702	9/43

DIY Mix investment options as at 30 June 2024	\$500,000 balance	
	\$	Rank
Australian Shares	1,752	4/28
International Shares	2,502	5/27
Diversified Fixed Interest	2,102	15/23
Cash	952	11/40
Member Direct ²¹	732	2/7

TTR Income

PreMixed investment options as at 30 June 2024	\$500,000 balance	
	\$	Rank
High Growth	3,152	n/a
Balanced	3,252	n/a
Socially Aware	3,402	n/a
Indexed Diversified	802	n/a
Conservative Balanced	3,052	n/a
Stable	2,602	n/a

DIY Mix investment options as at 30 June 2024	\$500,000 balance	
	\$	Rank
Australian Shares	1,552	n/a
International Shares	2,352	n/a
Diversified Fixed Interest	1,802	n/a
Cash	802	n/a

For TTR income, Chant West Pension Member Outcomes Dashboard does not provide a comparison for transition to retirement products and therefore the rank is shown as n/a for TTR Income investment options.

²⁰ Fees and costs data based on Chant West Pension Member Outcomes Dashboard. Fees and costs are based on publicly available information and discussions with each provider as at June 2024. All fees and costs include non-recoverable GST. Investment fees and costs include the estimated performance fees and the investment component of the indirect cost ratio. Other fees and costs may apply, see the Product Disclosure Statement for full details.

²¹ Total fees include administration fees and costs charged when invested in shares, Exchange Traded Funds (ETFs), Listed Investment Companies (LICs), term deposits and cash. In practice, a minimum holding applies to your Member Direct Cash account and to amounts invested in either PreMixed or DIY Mix options. Please refer to australiansuper.com/MemberDirect for details.

Contact us

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