

# Australian Shares option

31 March 2025

Primarily invests in a wide range of shares in listed companies in Australia. May also include shares in unlisted companies in Australia and listed companies in New Zealand. Designed to have strong long-term capital growth with likely short-term fluctuations.



## Investment objective

To beat the S&P/ASX 200 Accumulation Index (adjusted for franking credits) over the medium to long term.<sup>1</sup>

<sup>1</sup> Index level returns, adjusted for implied superannuation tax (where applicable).

## Performance<sup>2</sup>

For period to 31 March 2025

	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 <sup>3</sup>	-1.22%	4.39%	7.16%	14.51%	8.53%	8.60%	8.65%	9.36%	1/10/1999
Benchmark <sup>4</sup>	-2.25%	3.45%	6.07%	12.92%	7.62%	7.92%	7.69%	8.31%	
Choice Income	-1.39%	4.93%	8.09%	16.21%	9.57%	9.81%	n/a	8.07%	1/01/2008
Benchmark <sup>5</sup>	-2.50%	4.05%	7.00%	14.61%	8.44%	8.40%	n/a	6.27%	

<sup>2</sup> Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

<sup>3</sup> 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 that was deducted from investment returns for super (accumulation) accounts. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns.

<sup>4</sup> S&P/ASX 200 Accumulation Index adjusted for tax, prior to 1 July 2020 S&P/ASX 300 Accumulation Index adjusted for tax.

<sup>5</sup> S&P/ASX 200 Accumulation Index adjusted for tax credits, prior to 1 July 2020 S&P/ASX 300 Accumulation Index adjusted for tax credits.

Minimum investment timeframe is at least 12 years.

## Risk level for the time invested

Short-term Under 5 years	Medium-term 5-20 years	Long-term Over 20 years
Very high	Medium	Low to medium

Estimated number of negative annual returns over any 20 year period:  
About 6 in every 20 years.

## Member assets (millions in AUD)

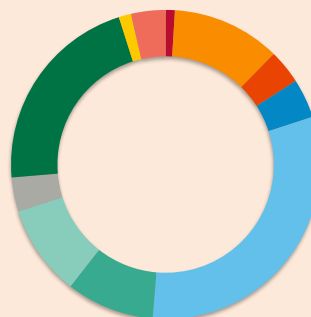
Super and TTR Income	Choice Income	Total
\$7,633.5	\$1,519.7	\$9,153.2

## Asset allocation

Asset class	Actual allocation	Strategic allocation	Strategic range
Australian shares	99.6%	99.50%	90-100%
Cash	0.4%	0.50%	0-10%

Strategic allocation and range effective from 1 July 2024.

## Sector allocation



Communication Services	1.0%
Consumer Discretionary	11.4%
Consumer Staples	3.6%
Energy	4.1%
Financials	31.3%
Health Care	9.2%
Industrials	9.5%
Information Technology	3.6%
Materials	21.4%
Real Estate	1.3%
Utilities	3.6%

Global Industry Classification Standard (GICS) is used for sector classifications.

# Australian Shares option

31 March 2025

## Investment fees and costs<sup>6</sup>

Financial year ending 30 June 2024

	Investment fees and costs (excluding performance fees)	Performance fee	Total investment fees and costs	Transaction costs
Super & TTR Income	0.21%	0.00%	0.21%	0.02%
Choice Income	0.21%	0.00%	0.21%	0.03%

<sup>6</sup> Calculated based on the actual Investment fees and costs (excluding performance fees) incurred for the year ended 30 June 2024 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 2024 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](https://australiansuper.com/fees) for more details.

## Investment managers

Manager	Option weight
AustralianSuper	93.6%
IFM	6.4%



## Top 10 Australian share holdings<sup>7</sup>

Company	Option weight
Commonwealth Bank of Australia	9.7%
BHP Group Ltd	7.3%
National Australia Bank Ltd	5.2%
Westpac Banking Corp	4.7%
CSL Ltd	4.6%
Rio Tinto PLC	4.1%
Origin Energy Ltd	3.4%
Woodside Energy Group Ltd	3.4%
Wesfarmers Ltd	3.3%
QBE Insurance Group Ltd	3.3%

<sup>7</sup> For a full listing of investment holdings, go to [australiansuper.com/what-we-invest-in](https://australiansuper.com/what-we-invest-in)

### Find out more

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

Web [australiansuper.com/investments](https://australiansuper.com/investments)

This document was issued in May 2025 by AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898 and may include general financial advice that doesn't take into account your personal objectives, financial situation or needs.

Before making a decision, consider if the information is right for you and read the relevant Product Disclosure Statement, available at [australiansuper.com/PDS](https://australiansuper.com/PDS) or by calling 1300 300 273.

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](https://australiansuper.com/TMD).

The asset allocation and other investment information shown are current as at the dates listed. AustralianSuper may change asset allocations and investments from time to time to suit prevailing market circumstances. Asset allocation, currency exposure, holdings and investment manager data are for the Super option. Choice Income option may have small differences. Percentages may not total 100 due to rounding.

50042 05/25