

Australian Shares option

31 December 2024

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.¹

¹ Index level returns, adjusted for implied superannuation tax (where applicable).

Performance²

For period to 31 December 2024

	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	-0.22%	11.78%	8.53%	9.46%	9.65%	8.81%	8.82%	9.51%	1/10/1999
Benchmark ⁴	-0.52%	11.10%	7.70%	8.31%	8.84%	8.18%	7.94%	8.49%	
Choice Income	-0.18%	13.17%	9.63%	10.80%	10.86%	10.07%	n/a	8.28%	1/1/2008
Benchmark ⁵	-0.50%	12.68%	8.83%	9.31%	9.79%	8.67%	n/a	6.52%	

² 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.

³ 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.

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

⁵ 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

Member assets (millions in AUD)

Super and TTR Income	Choice Income	Total
\$7,934.1	\$1,626.3	\$9,560.4

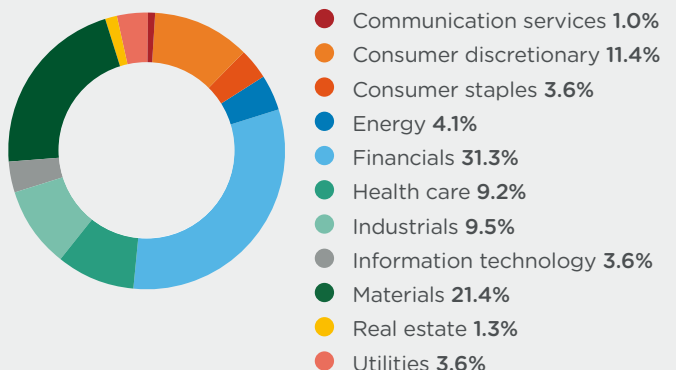
Estimated number of negative annual returns over any 20 year period: About 6 in every 20 years.

Asset allocation

Asset class	Actual allocation	Strategic allocation	Strategic range
Australian shares	99.6%	99.5%	90-100%
Cash	0.4%	0.5%	0-10%

Strategic allocation and range effective from 1 July 2024.

Sector allocation



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

Investment fees and costs¹

Financial year ending 30 June 2024

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

¹ 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 for more details.

Investment managers

Manager	Option weight
AustralianSuper	93.4%
IFM	6.6%

Internal management


93% of the option is managed internally by AustralianSuper.

Top 10 Australian share holdings²

Company	Option weight
Commonwealth Bank of Australia	9.7%
BHP Group Ltd	7.7%
National Australia Bank Ltd	5.8%
CSL Ltd	5.4%
Westpac Banking Corp	4.3%
Macquarie Group Ltd	3.5%
Rio Tinto PLC	3.5%
Wesfarmers Ltd	3.5%
Origin Energy Ltd	3.4%
Woodside Energy Group Ltd	3.2%



² 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