

Diversified Fixed Interest option

31 December 2024

Invests in a wide range of Australian and international bonds and loans by actively investing in the fixed interest, credit and cash asset classes. Aims to outperform a mix of Australian and international bond indices over the medium term.

Investment objective

To beat a composite of 50% Bloomberg Global Aggregate Total Return Index hedged to AUD and 50% Bloomberg AusBond Composite 0+ Year Index over the medium term. Adjusted for implied superannuation tax (where applicable).



Performance¹

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 ²	-0.51%	1.86%	0.13%	0.34%	2.07%	4.08%	4.22%	4.77%	1/7/1999
Benchmark ³	-0.62%	2.37%	0.82%	1.12%	1.71%	2.42%	2.94%	3.35%	
Choice Income	-0.63%	2.13%	0.10%	0.38%	2.38%	4.72%	n/a	4.81%	1/1/2008
Benchmark ³	-0.74%	2.79%	0.97%	1.18%	1.74%	2.44%	n/a	2.67%	

¹ 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.

² 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.

³ 50% Bloomberg Global Aggregate Total Return Index hedged to AUD and 50% Bloomberg AusBond Composite 0+ Year Index, prior to 1 October 2024
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%, prior to 1 July 2015 CPI + 1%, prior to 1 July 2013 CPI + 1.5%. Index level returns adjusted for implied superannuation tax (where applicable).

Minimum investment timeframe is at least 3 years.

Risk level for the time invested

Short-term Under 5 years	Medium-term 5-20 years	Long-term Over 20 years
Medium	Medium	Medium

Estimated number of negative annual returns over any 20 year period: About 2 in every 20 years.

Member assets (millions in AUD)

Super and TTR Income	Choice Income	Total
\$1,097.0	\$510.3	\$1,607.3

Credit allocation

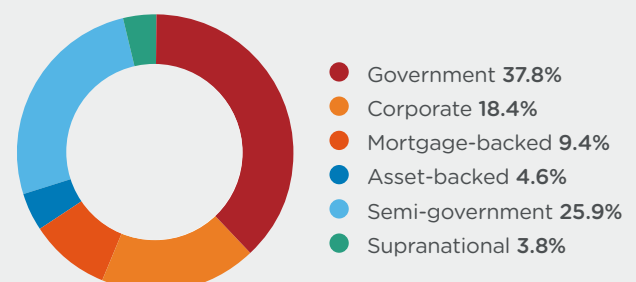
Credit quality	Option weight
Investment grade	99.3%
Sub-investment grade	0.4%
Not rated	0.3%

Asset allocation

Asset class	Actual allocation	Strategic allocation	Strategic range
Fixed interest	99.3%	98.5%	50-100%
Credit	0.0%	0.0%	0-20%
Cash	0.7%	1.5%	0-30%

Strategic allocation and range effective from 1 July 2024.

Issuer allocation



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	0.26%	0.00%	0.26%	0.02%
Choice Income	0.29%	0.00%	0.29%	0.02%

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	57.7%
Ardea	12.5%
IFM	10.7%
Morgan Stanley Investment Management	9.6%
SSgA	9.5%

Internal management

58% of the option is managed internally by AustralianSuper.

Geographic allocation

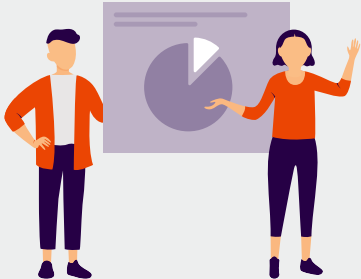
Region	Option weight
Australia	53.6
North America	28.5
Developed Europe Ex-UK	10.7%
Japan	2.4%
Emerging Markets	0.1%
United Kingdom	4.5%
Developed Asia Ex-Japan	0.6%

Top 10 international share holdings²

Issuer name	Issuer type	Option weight
Commonwealth of Australia	Government	15.2%
United States of America	Government	11.8%
Treasury Corp of Victoria	Semi-government	8.6%
New South Wales Treasury	Semi-government	7.1%
Queensland Treasury	Semi-government	3.9%
United Kingdom of Great Britain and Northern Ireland	Government	2.8%
Japan	Government	2.1%
Fannie Mae or Freddie Mac	Mortgage-backed	2.0%
Commonwealth Bank of Australia	Corporate	1.9%
Federal Republic of Germany	Government	1.9%



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



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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.