

# How we manage currency

When you invest in international assets, your returns can be impacted by changes in the value of investments as well as currency movements.

For example, a higher Australian dollar compared to other currencies can reduce returns on international investments. Conversely, a lower Australian dollar can increase returns.

Currency hedging can protect portfolios with international assets from adverse movements in exchange rates. It involves converting a percentage of the value of a portfolio's international assets into Australian dollars. When we set our strategic asset allocations every year we set a target currency exposure for each investment option that includes international assets.

Our foreign currency targets for the financial year 2018/19 are shown in the table. They show the target foreign currency exposures for investment options with international assets after hedging has been applied.

Investment option	Target currency exposure for 2018/19
High Growth	30%
Balanced	23%
Socially Aware	23%
Indexed Diversified	29%
Conservative Balanced	16%
Stable	9%

## Learn more

Find out more about your investment options and how we invest at [australiansuper.com/investments](http://australiansuper.com/investments)



## We're here to help

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