

# 2023 Annual Member Meeting


Welcome, the meeting  
will commence shortly





Rose Kerlin  
Chief Member Officer



A night landscape of Karlu Karlu National Park. The sky is dark and filled with stars, with the Milky Way visible. In the foreground, there are large, rounded boulders and a small, white-barked tree. The ground is dark and rocky, with some sparse vegetation. The overall scene is illuminated by a warm, orange light, possibly from a low sun or moon, creating a dramatic and serene atmosphere.

AustralianSuper acknowledges the Traditional Custodians of Country throughout Australia and their connections to land, sea and community. We pay our respects to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.

Our Perth office is on the land of the Whadjuk Noongar people.



# Important information



This may include general financial advice which 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 Financial Services Guide is available at **[australiansuper.com/representatives](https://australiansuper.com/representatives)**

Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.



# Dr Don Russell

Chair



# Paul Schroder

Chief Executive



# Climate Change

## NetZero by 2050

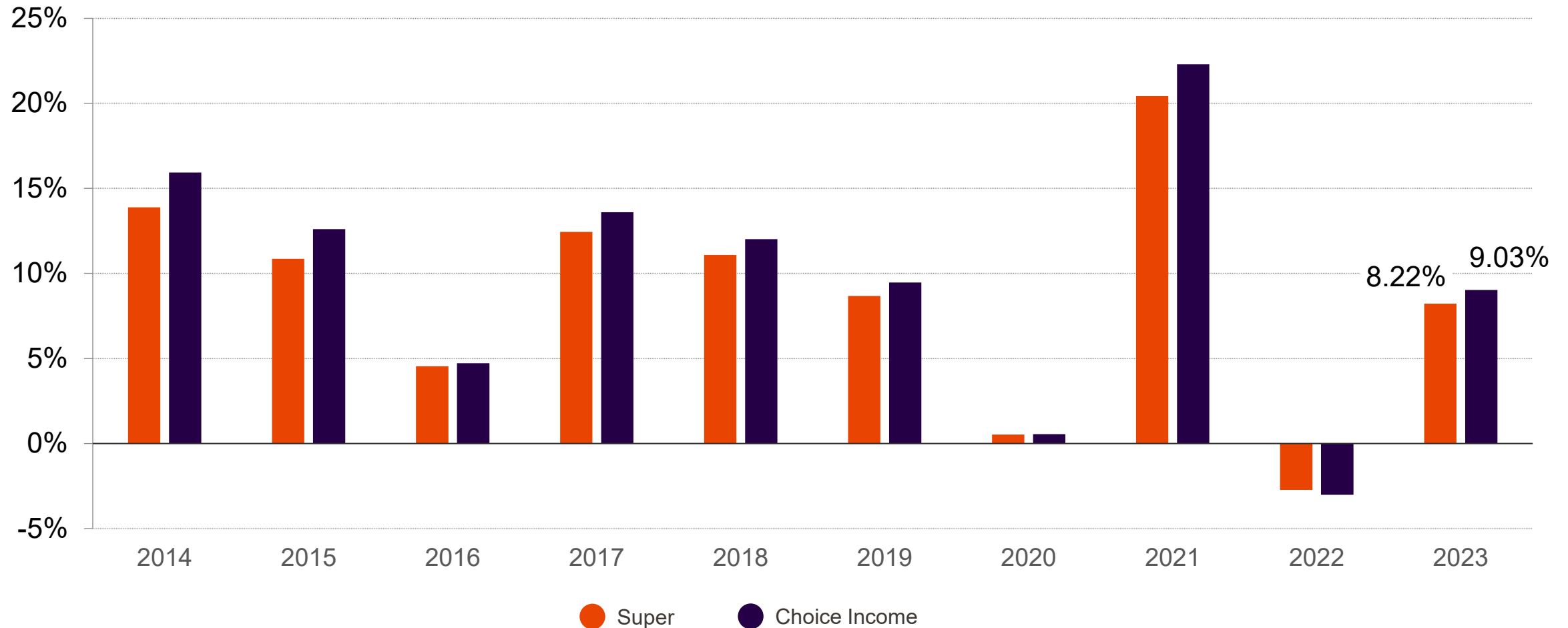
- Integrate
- Measure and track
- Engage
- Collaborate
- Vote

For more information please refer to <https://www.australiansuper.com/investments/how-we-invest/climate-change>



# Investment returns – Balanced option

Financial year (30 June) returns



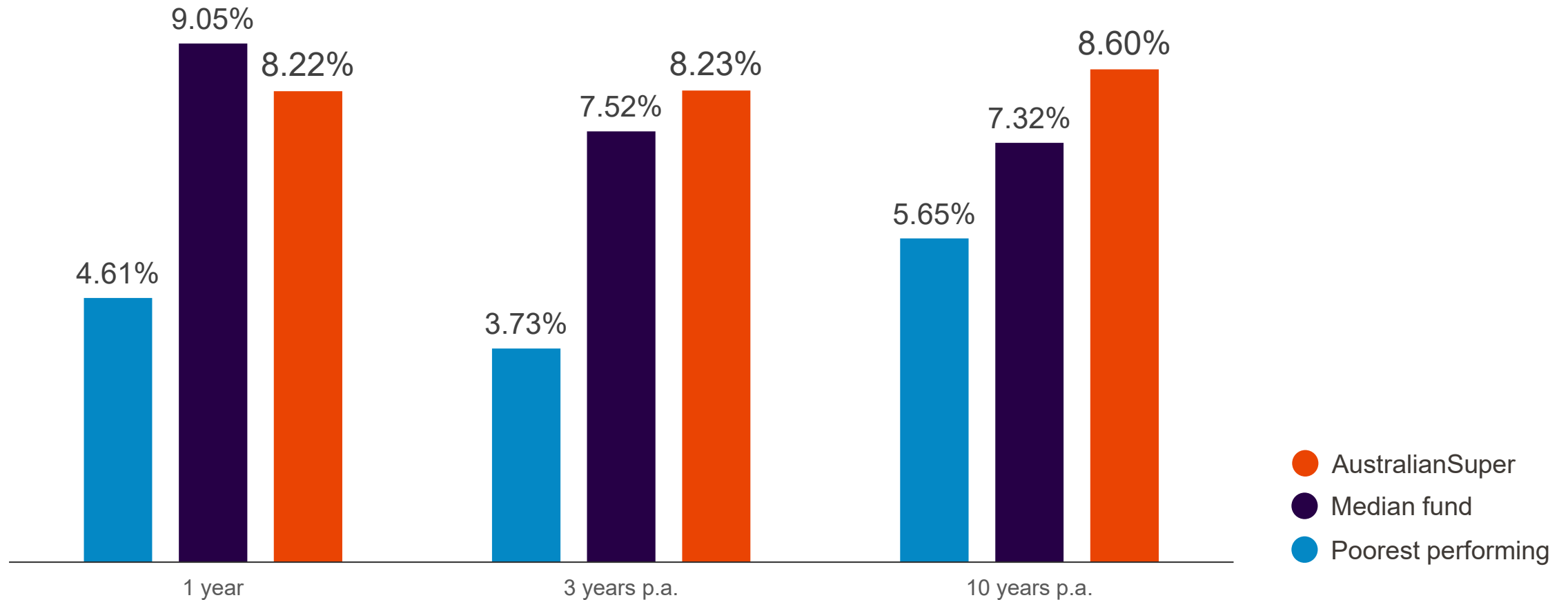
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# Investment returns – Balanced option

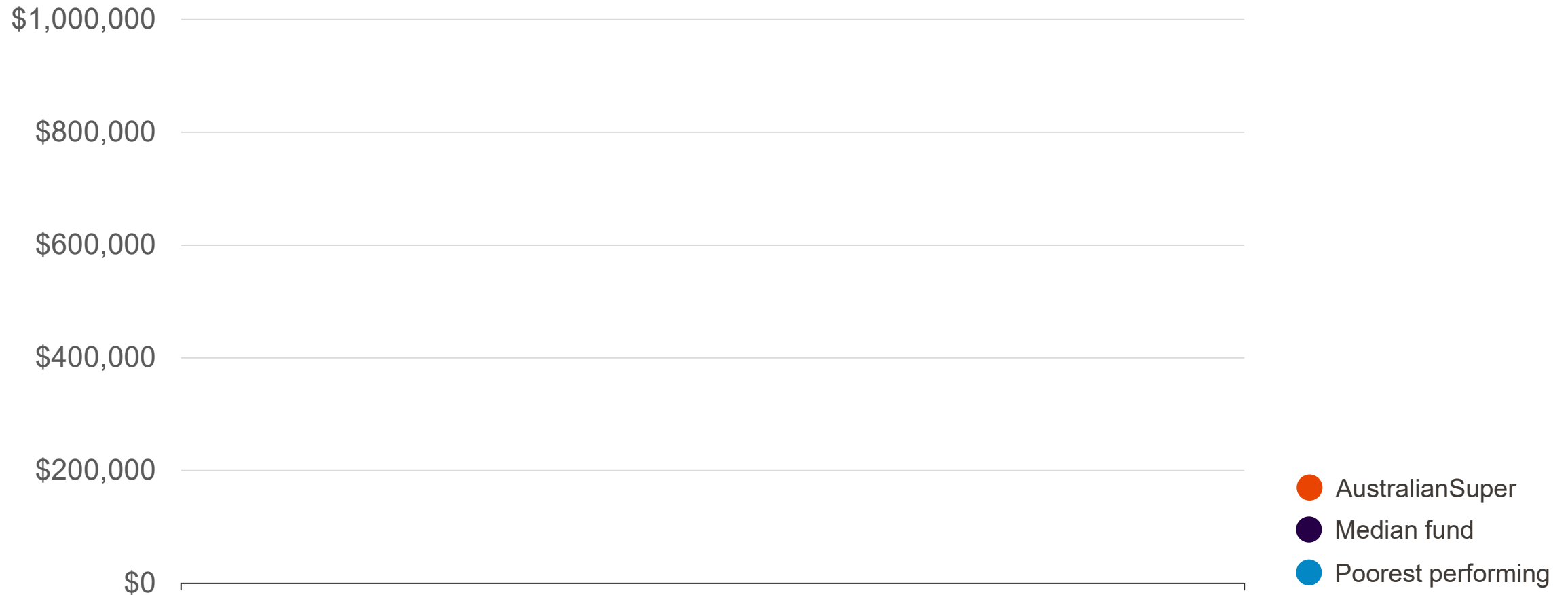
Financial year to 30 June 2023



Source: SuperRatings Fund Crediting Rate Survey SR50 Balanced (60-76) Index, June 2023. Poorest performing fund is the worst performing fund during that time period. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.



# Benefit of long-term top performance

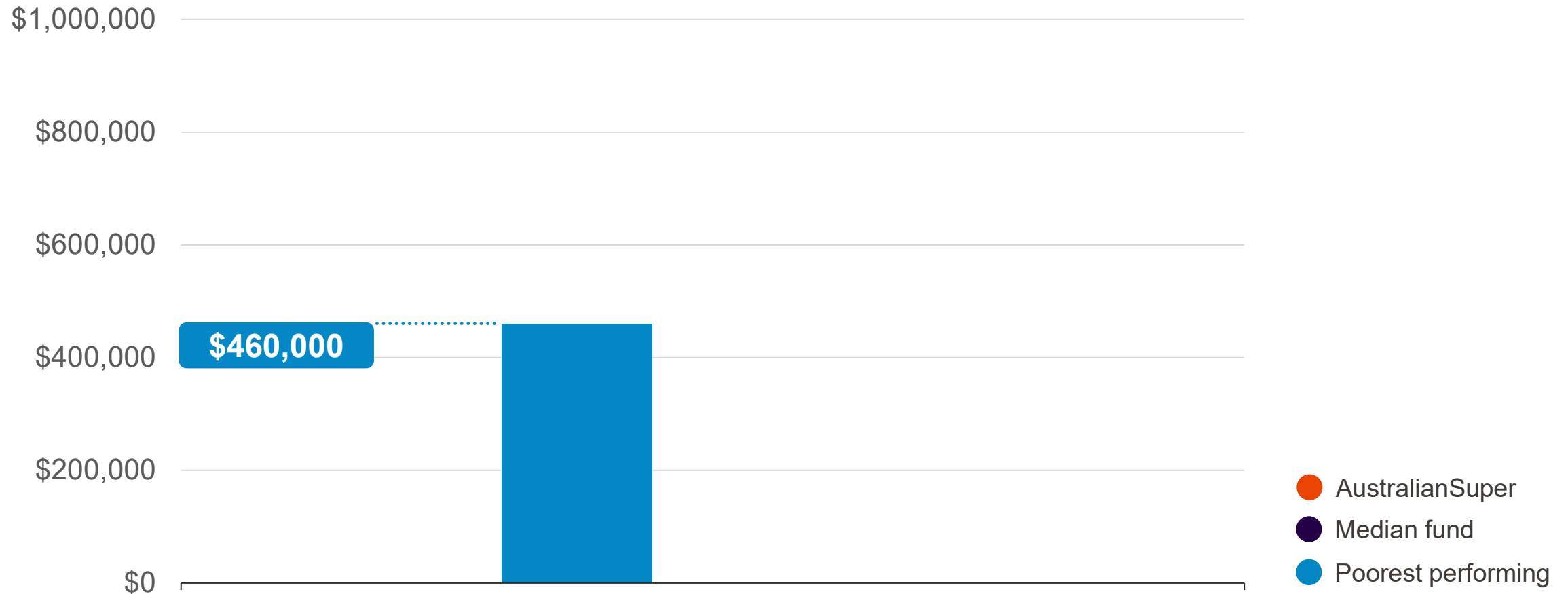


This example is for illustration purposes only, rounded to the nearest \$1,000. Assumes: median full-time earnings (\$79,000 p.a.) that increase at 3.5% p.a.; forty year working life (projection period); AustralianSuper fees; insurance premiums of \$500 p.a.; SG at 11% rising to 12% as currently legislated; 10 year average annual returns to June 2023 - AustralianSuper 8.60%, Median Fund 7.32%, Poorest Fund 5.65% (source: SuperRatings SR50 Balanced (60-76) index, June 2023). Results in today's dollars discounted at wage inflation (3.5% p.a.). Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.





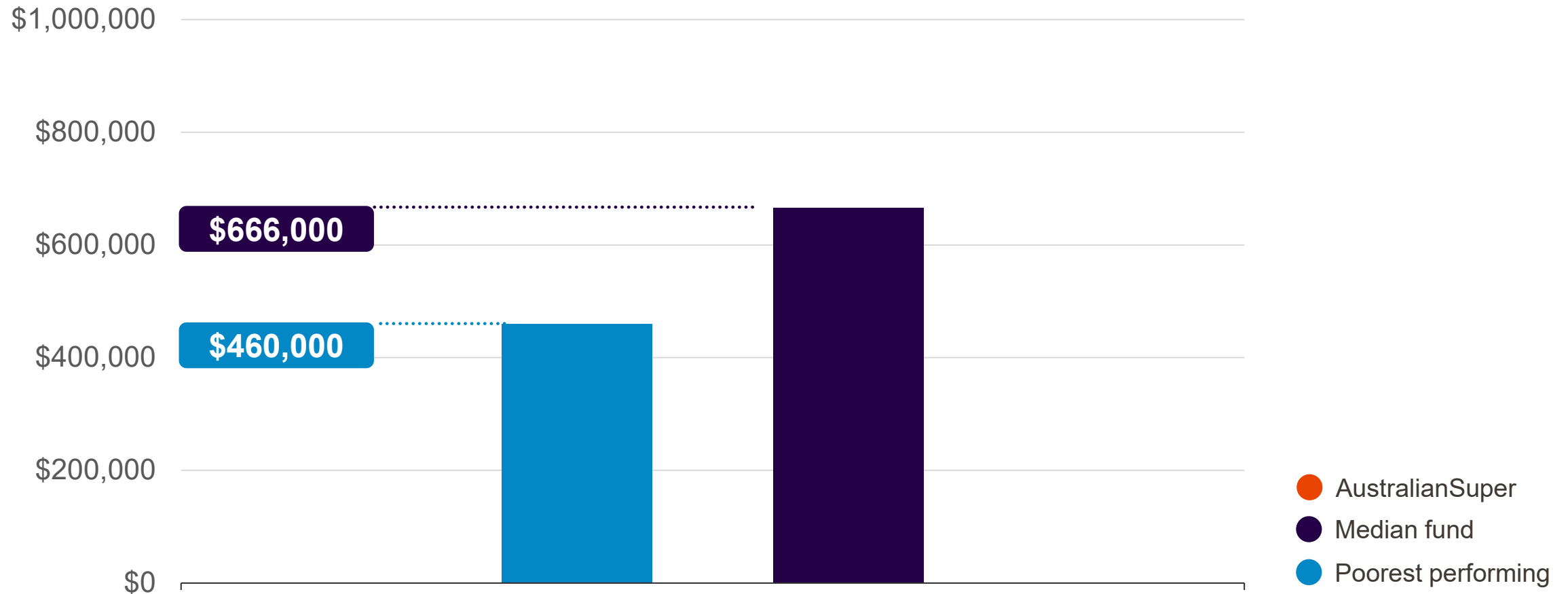
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# Benefit of long-term top performance

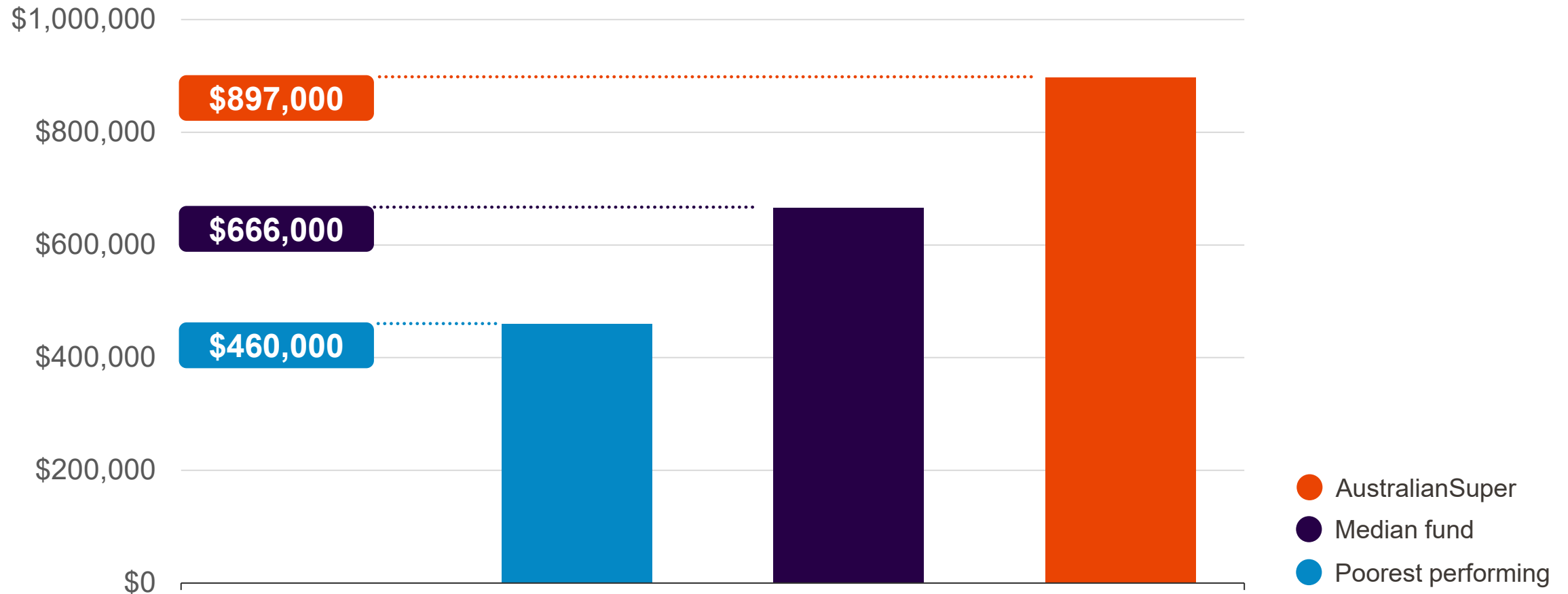


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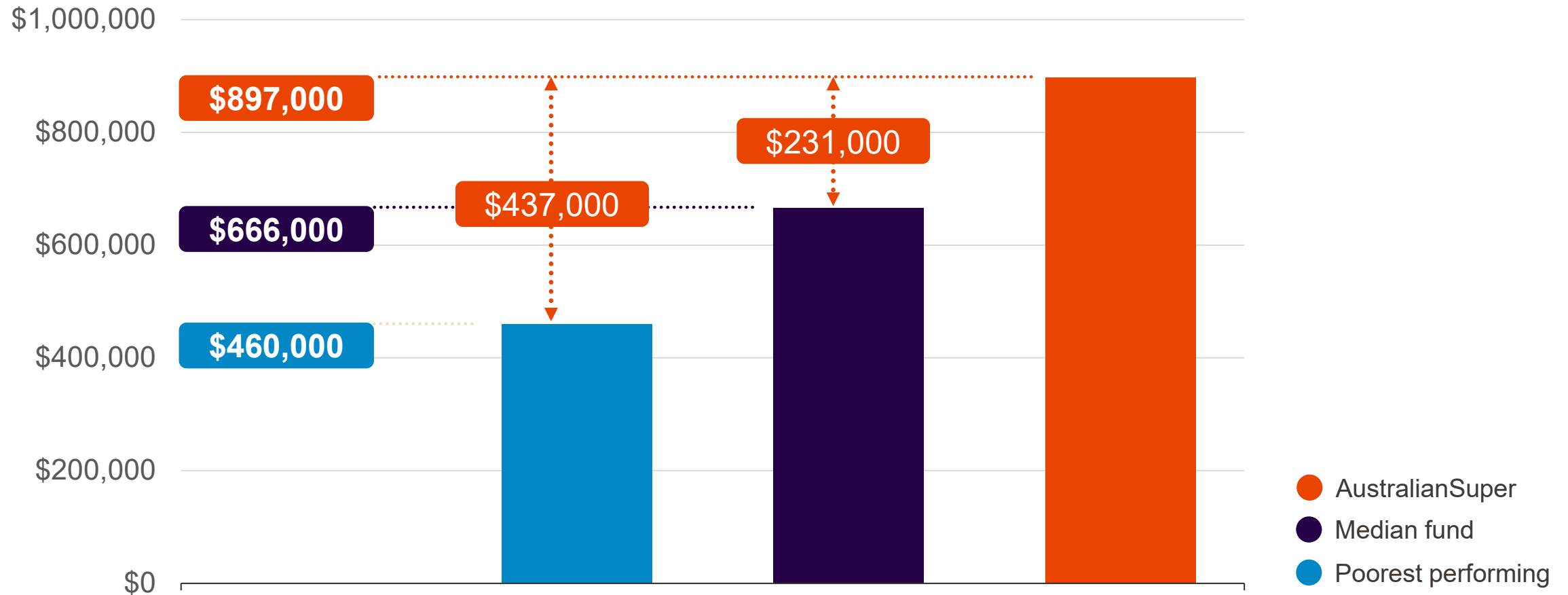
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# Importance of fees



## Administration fees

- 2.3 million members – same or lower
- 97% Choice Income members – lower

## Insurance premiums

- Almost all insured members - lower

Low administration fees are based on Chant West Super Fund Fee Survey June 2023 which compares administration fees and costs for MySuper products for a \$50,000 balance and Chant West Pension Fee Survey June 2023 which compares administration fees and costs for multi-manager growth options (61-80% growth assets) for a \$250,000 balance. Other fees and costs apply. Fees may change in the future which may affect the outcome of this comparison.





# Net benefit – Choice Income

Starting age of 65 years commencing 1 July 2013 and finishing on 30 June 2023; a starting balance of \$300,000; and a drawdown rate of 6% p.a.

Balanced option	Starting balance	Average yearly income payment over 10 years (6%)	Investment earnings over 10 years (less fees and costs)	Balance after 10 years
AustralianSuper Choice Income account	\$300,000	\$22,200	\$333,000	\$411,000
All super funds (average)	\$300,000	\$20,900	\$281,100	\$372,200
Retail funds (average)	\$300,000	\$19,600	\$219,300	\$323,500

Comparisons modelled by SuperRatings, commissioned by AustralianSuper. The outcome shows the average difference in 'net benefit', a measure of past investment returns after administration fees and costs, investment fees and costs, transaction costs and taxes have been taken out. The results compare the AustralianSuper Choice Income Balanced investment option and comparable pension balanced options, for historical periods to 30 June 2023. Other fees and costs may apply. Outcomes vary between individual funds. The model uses return and fee data that is submitted to SuperRatings. Figures have been rounded to the nearest \$100. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.



# Member services

- **514,000+** new members
- **25 million** website visits
- **1.7 million** calls
- **473,000** ASHbot chats
- **405,000** app downloads
- **1.25 million** portal logins
- **18,000** advice enquiries\*
- **850,000** members using app
- **\$8.5 million** unpaid super collected
- **66,000+** member education interactions

Figures for the financial year 2022-23.

\*Personal financial product advice is provided under the Australian Financial Services License held by a third party and not by AustralianSuper Pty Ltd. Fees may apply





# 2030 Strategy update

- Strong member and asset growth
- Expanded presence in New York and London
- Improving member services
  - Help guidance and advice
  - Insurance claims
  - Better use of data







# Philippa Kelly

Investment Committee Chair

# Long-term investment strategy



Building our  
global presence



Expanding internal  
portfolio  
management



Increasing our  
exposure to private  
market assets





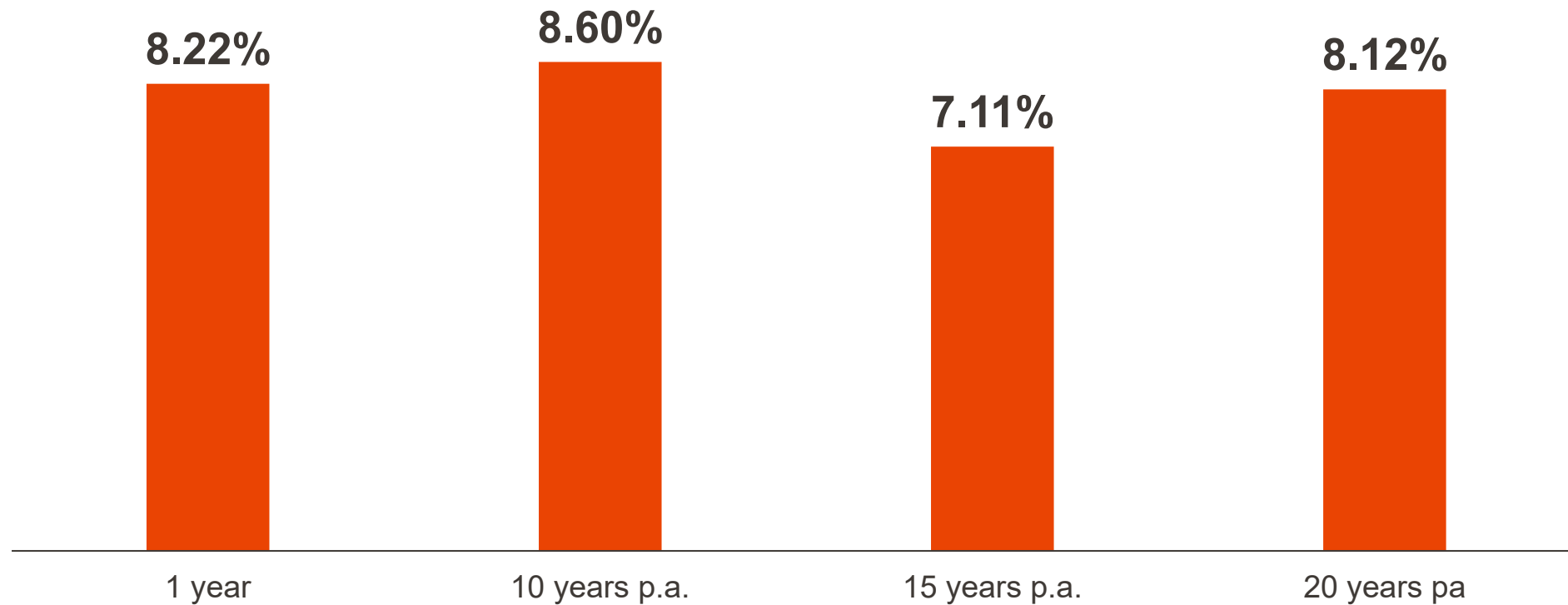
# Mark Delaney

Chief Investment Officer &  
Deputy Chief Executive



# Balanced option - Super

Investment performance to 30 June 2023



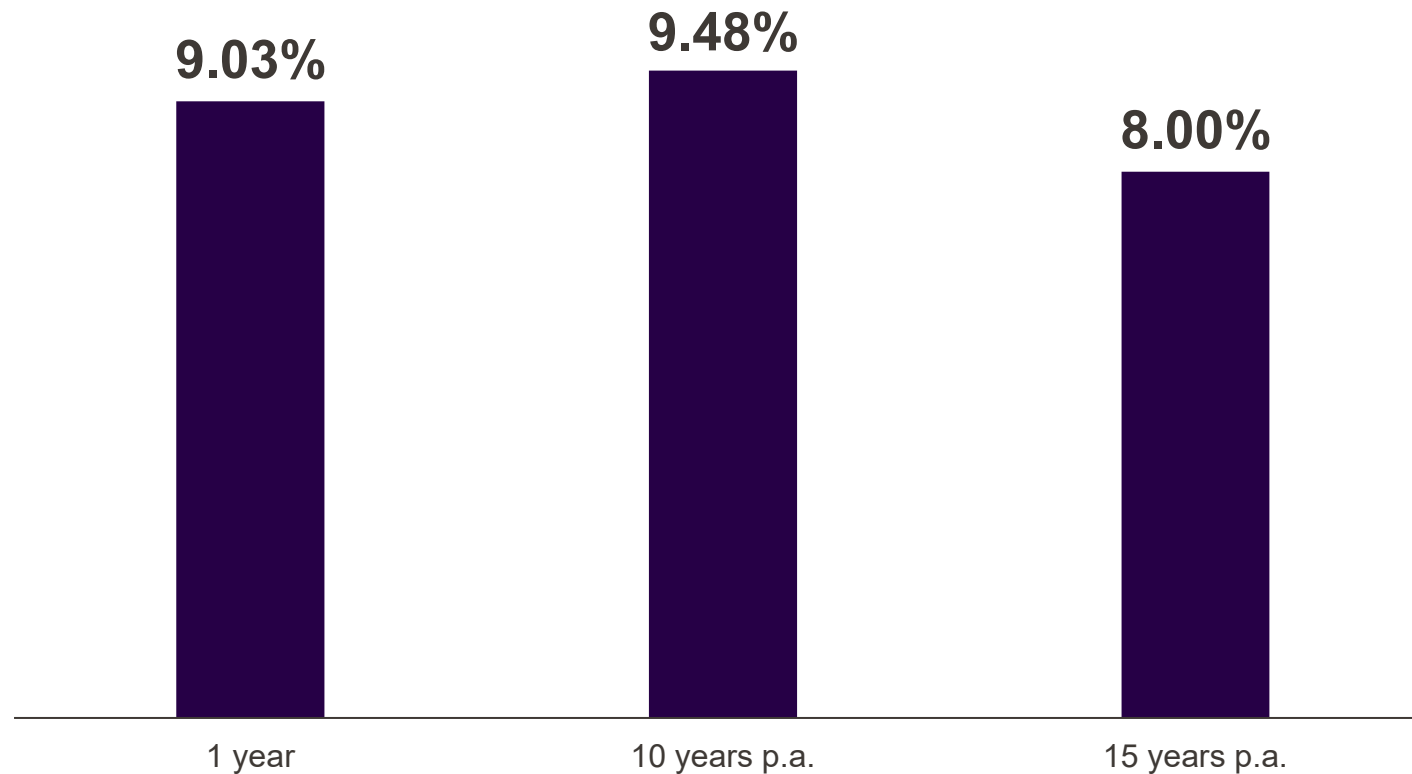
Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.





# Balanced option - Choice Income

Investment performance to 30 June 2023

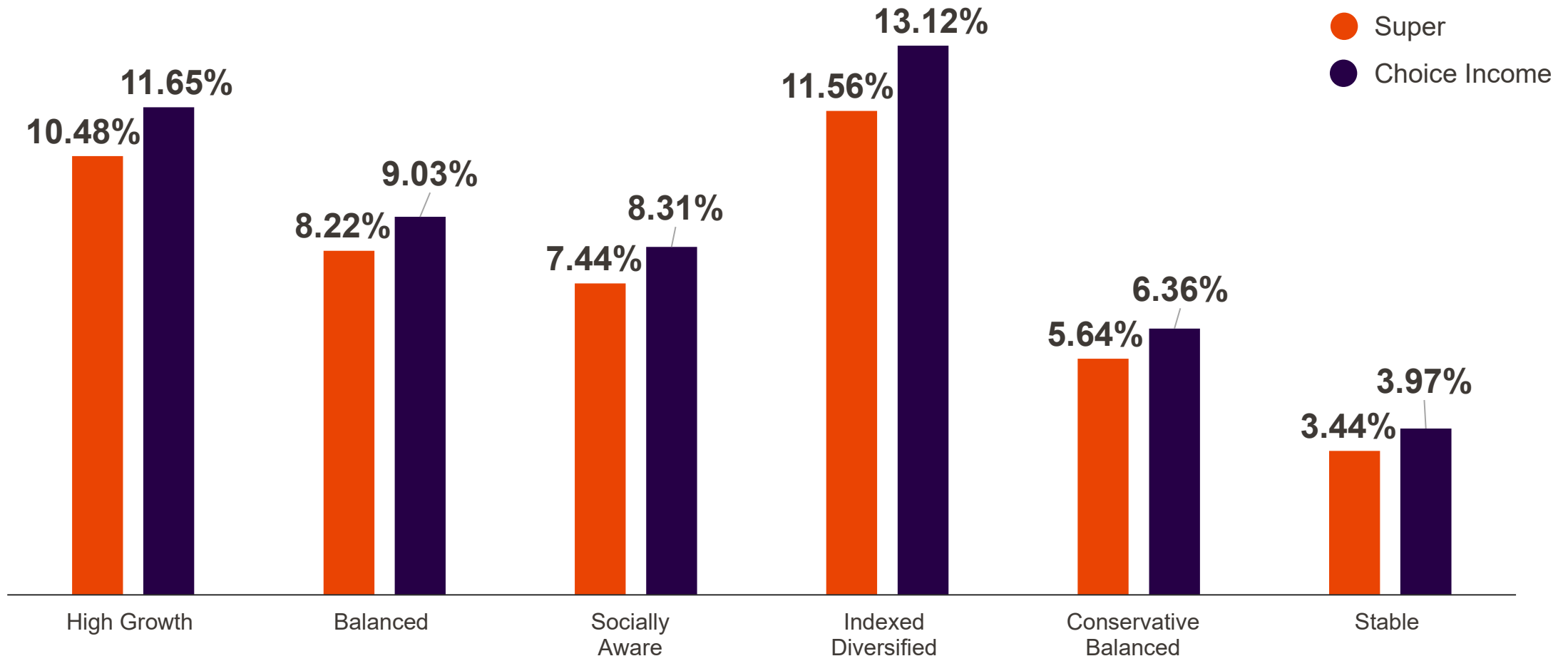


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# 1-year returns for super and Choice Income

## PreMixed Investment options to 30 June 2023

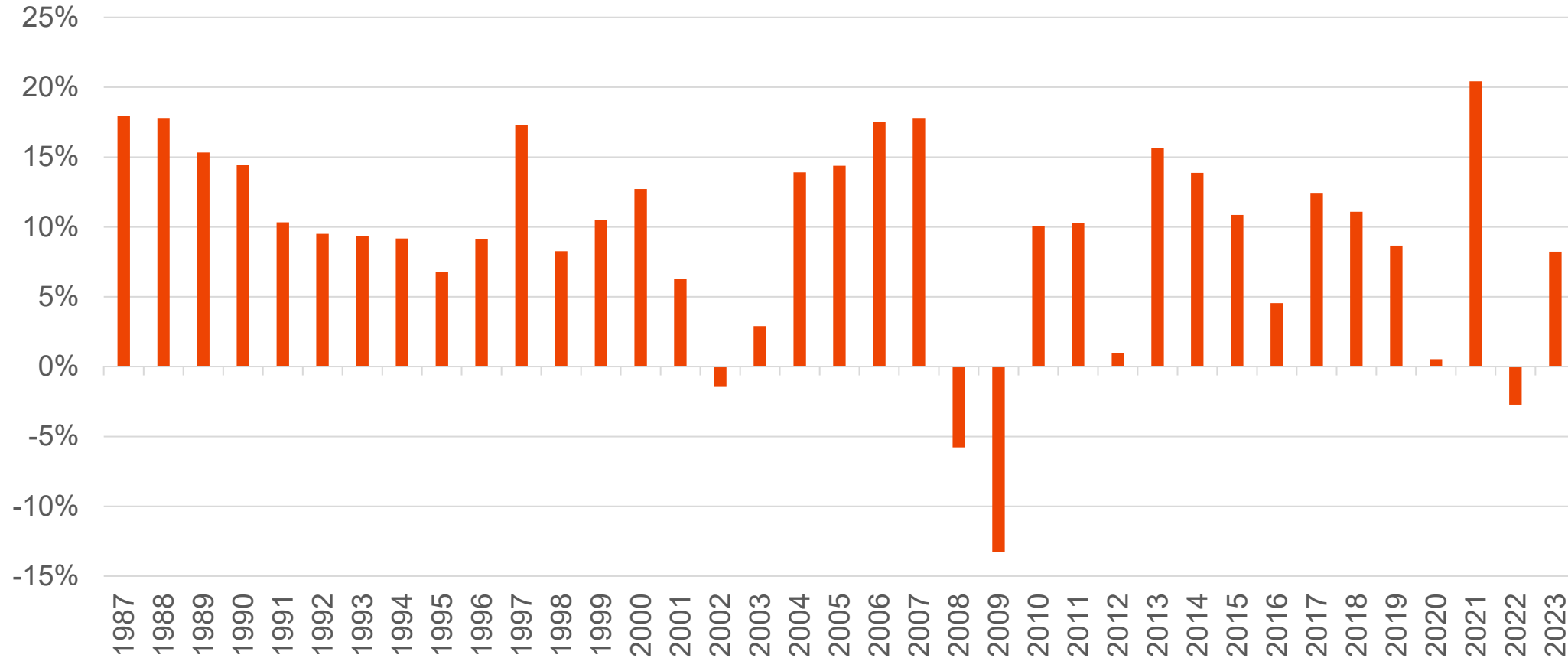


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# Financial year returns for super

## Balanced investment option



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Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

# Macro themes



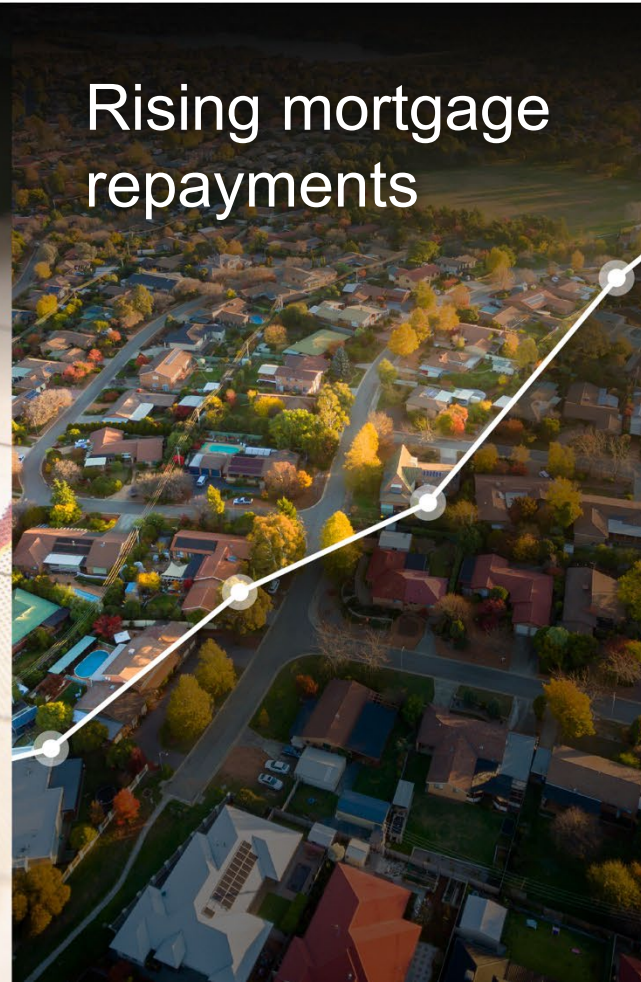
Rising  
inflation



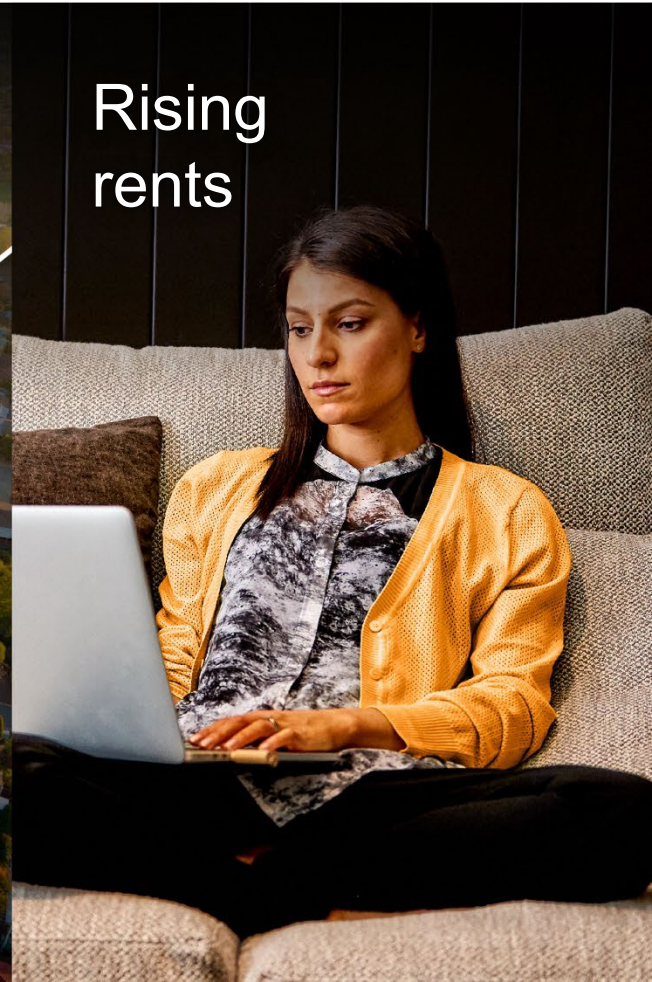
High interest  
rates



Rising mortgage  
repayments



Rising  
rents

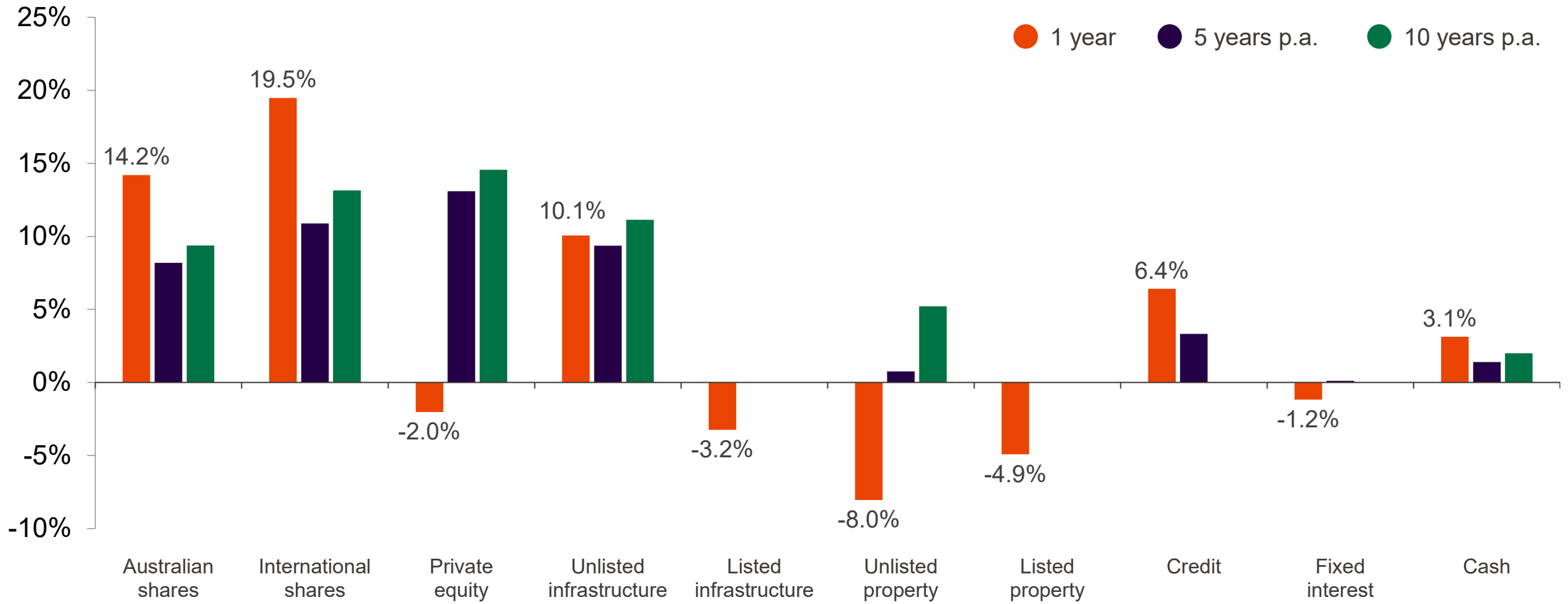






# Asset class performance

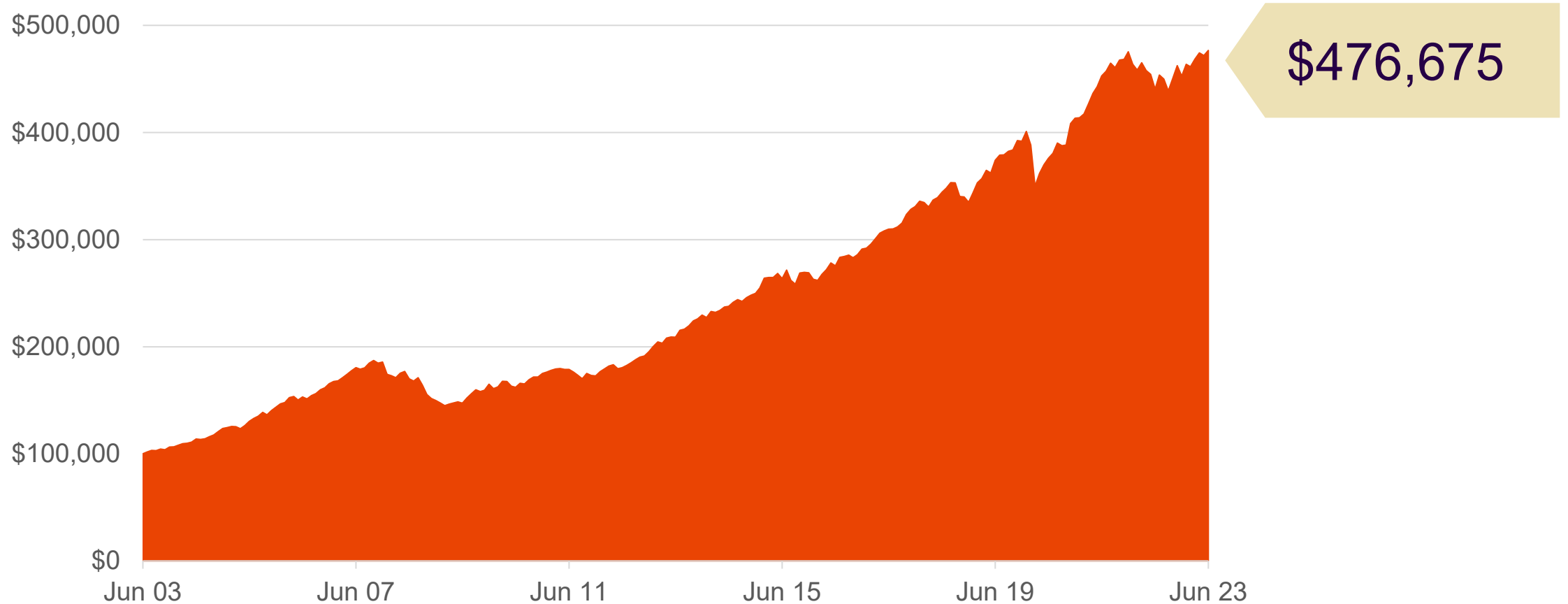
to 30 June 2023



Source: AustralianSuper. Asset class returns gross of tax and net of investment management fees. Fixed Interest and Credit were combined as one asset class prior to 1 July 2015. Listed Infrastructure and listed property were added to the portfolio in July 2021. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

# Growth of \$100,000 invested in the Balanced investment option

20 years to 30 June 2023



AustralianSuper investment returns are based on crediting rates, which are returns less investment fees and costs, transactions costs, the percentage-based administration fee deducted from returns from 1 April 2020 to 2 September 2022 and taxes. Returns don't include all administration, insurance and other fees and costs that are deducted from account balances. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

# Investment themes



Technological  
disruption & AI

Global economic  
slowdown

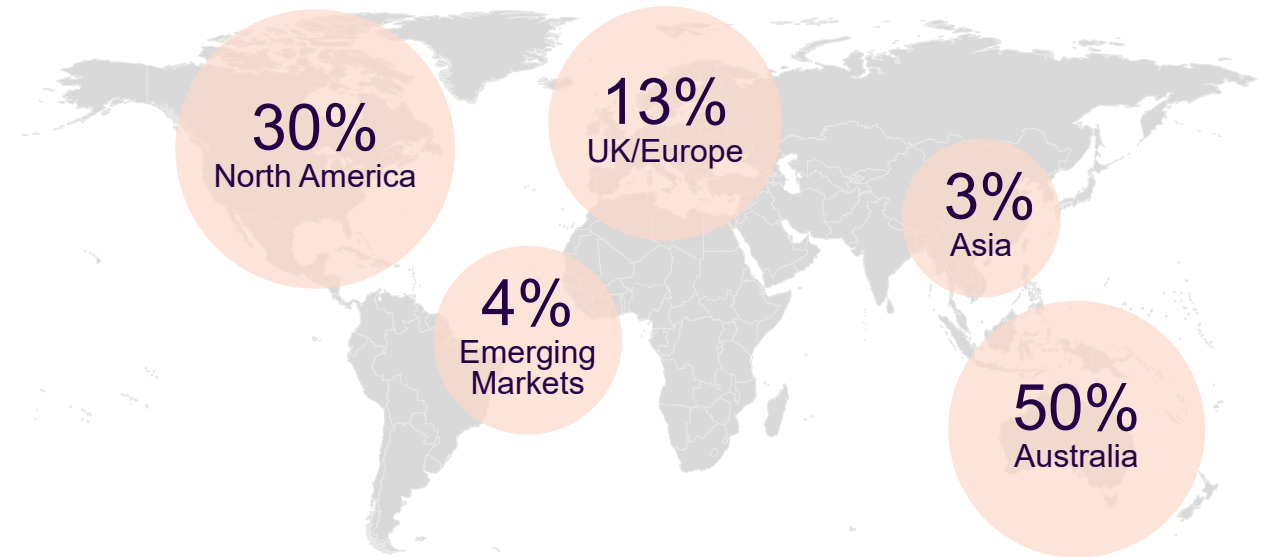
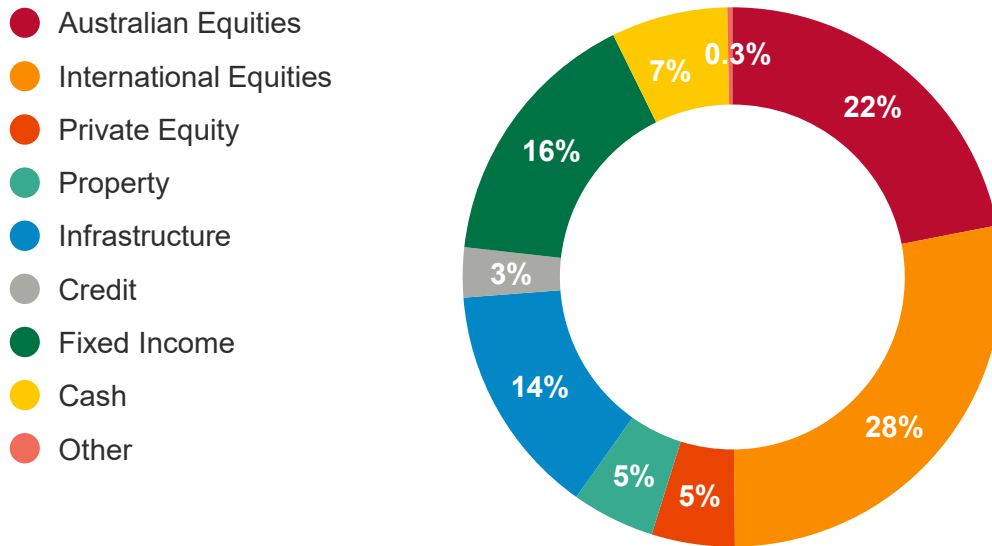
Climate change  
& energy transition





# An active manager with a broad investment mandate

As at 30 June 2023



Nearly **\$300<sup>bn</sup>**  
Funds under management

**50%**  
Global investments

**>25%**  
Private markets

**>55%**  
Internally managed





# Thank you

Thank you for attending the 2023 AustralianSuper Annual Member Meeting.

The live Question & Answer session will start shortly.

# Thank You

The meeting has now concluded.

It's Australian.  
It's super.  
And it's yours.