

MEDIA RELEASE 3 July 2024

## Double bonus helps boost retirement savings for AustralianSuper members

AustralianSuper members have seen a solid return of 8.46% on their retirement savings in the Balanced investment option, while the High Growth option delivered 10.20% for the 2024 financial year.

The Fund's retirement option, Choice Income, saw a return of 9.25% in the Balanced Option for the 2024 financial year and has delivered an average annual return of 9.67% over 15 years.

As an extra bonus, Fund members will see the rate of super guarantee paid into their account increase to 11.5% from 1 July 2024, which will make a significant difference to their balances over the long term.

Chief Investment Officer Mark Delaney said it was a pleasing result all round for Fund members.

'Despite market volatility driven largely by geopolitical tensions and a complicated economic landscape, AustralianSuper has delivered solid returns to members to help them achieve their best financial position in retirement,' Mr Delaney said.

AustralianSuper's Balanced investment option has delivered an average annual return of 4.51% over three years, 6.68% over five years, 8.07% over 10 years and 8.72% over 15 years to 30 June 2024.

Mr Delaney said the main driver behind the result was the strong growth in listed share markets in Australia and overseas.

'Equities have done well due to strong earnings growth from technology companies in the US and strong consumer spending in Australia and overseas, which helped to drive up company earnings,' he said.

'Another contributing factor was easing inflation levels that boosted investor confidence, which in turn, lifted markets to higher levels.'

Mr Delaney reminded members of the benefits of a diversified portfolio and that the focus should always be on long-term returns, which are the results that will fund their retirement.

'Our investment strategy continues to focus on balancing potential growth opportunities with diversification to deliver positive returns for members and stability across market cycles.

'We are strongly focused on assets that will grow balances over time,' Mr Delaney said.

Over the past 20 years, the Balanced option has delivered an average annual return of 7.85% for members. This means that \$100,000 invested in a Balanced option super account 20 years ago would have grown to \$453,848 as at 30 June this year, without additional contributions.<sup>1</sup>

More than 90% of Fund members are invested in the Balanced option. Returns for all options and those in the retirement phase are available [here](#).

**-ENDS-**

**Media contact:**

Sam Prenesti  
Media Relations  
0432 796 888  
[sprenesti@australiansuper.com](mailto:sprenesti@australiansuper.com)

**About AustralianSuper**

AustralianSuper manages more than A\$335 billion in members' retirement savings on behalf of 3.4 million members from more than 470,000 businesses (as at 31 March 2024).

1. AustralianSuper investment returns are based on crediting rates, which are returns less investment fees and costs, transaction 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.

This media release 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](http://australiansuper.com/pds). 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](http://australiansuper.com/tmd).

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