

# Diversified Fixed Interest option

30 September 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).

## Performance<sup>1</sup>

For period to 30 September 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 <sup>2</sup>	2.07%	4.79%	-0.04%	0.49%	2.34%	4.26%	4.37%	4.84%	1/7/1999
Benchmark <sup>3</sup>	2.14%	5.25%	0.79%	1.41%	1.82%	2.52%	3.03%	3.41%	
Choice Income	2.49%	5.65%	-0.01%	0.56%	2.69%	4.94%	n/a	4.93%	1/1/2008
Benchmark <sup>3</sup>	2.52%	6.21%	0.93%	1.50%	1.86%	2.55%	n/a	2.76%	

<sup>1</sup> 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.

<sup>2</sup> 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 is deducted from investment returns for super (accumulation) accounts. TTR Income accounts were adjusted to refund the administration fee deducted from investment returns. All TTR Income account administration fees are deducted from account balances.

<sup>3</sup> 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
\$1,149.5	\$529.9	\$1,679.4

## Credit allocation

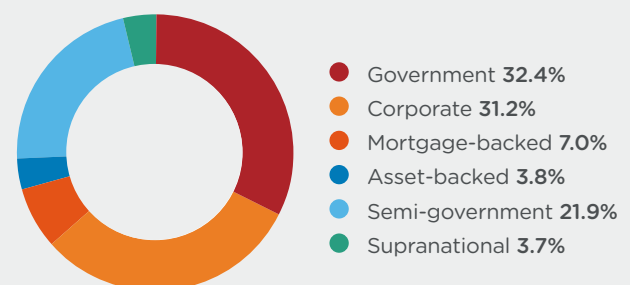
Credit quality	Option weight
Investment grade	95.0%
Sub-investment grade	0.7%
Not rated	4.3%

## Asset allocation

Asset class	Actual allocation	Strategic allocation	Strategic range
Fixed interest	79.8%	98.5%	50-100%
Credit	0.0%	0.0%	0-20%
Cash	20.2%	1.5%	0-30%

Strategic allocation and range effective from 1 July 2024.

## Issuer allocation



## Investment fees and costs<sup>1</sup>

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%

<sup>1</sup> 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](https://australiansuper.com/fees) for more details.

## Investment managers

Manager	Option weight
AustralianSuper	63.3%
IFM	11.6%
Ardea	9.6%
Western Asset Management	7.4%
Morgan Stanley Investment Management (Australia)	7.2%

## Internal management

63% of the option is managed internally by AustralianSuper.

## Geographic allocation

Region	Option weight
Australia	62.2%
North America	21.9%
Developed Europe Ex-UK	10.5%
Japan	1.8%
Emerging Markets	0.1%
United Kingdom	2.9%
Developed Asia Ex-Japan	0.5%

## Top 10 holdings<sup>2</sup>

Issuer name	Issuer type	Option weight
Commonwealth of Australia	Government	16.7%
United States of America	Government	12.9%
Treasury Corp of Victoria	Semi-government	8.6%
New South Wales Treasury	Semi-government	7.7%
Queensland Treasury	Semi-government	4.4%
Fannie Mae or Freddie Mac	Mortgage-backed	2.4%
Japan	Government	2.3%
United Kingdom of Great Britain and Northern Ireland	Government	2.2%
French Republic	Government	2.1%
Federal Republic of Germany	Government	2.0%



<sup>2</sup> For a full listing of investment holdings, go to [australiansuper.com/what-we-invest-in](https://australiansuper.com/what-we-invest-in)



## Find out more

Call **1300 300 273** (8am to 8pm AEST/AEDT weekdays)

Web [australiansuper.com/investments](https://australiansuper.com/investments)



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