

Cash option

31 December 2022

Invests in short-term money market securities and some short-term bonds. Designed to have stable returns above the official cash rate.



Investment objective

To beat the return of the Bloomberg AusBond Bank Bill Index over one year*.

* Index level returns, adjusted for implied superannuation tax (where applicable).

Performance

For period to 31 December 2022

	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	0.62%	1.17%	0.61%	1.09%	1.69%	2.69%	3.21%	3.36%	1/10/1999
Benchmark*	0.63%	1.06%	0.46%	0.86%	1.42%	2.35%	3.00%	3.22%	
Choice Income	0.73%	1.37%	0.71%	1.28%	1.99%	n/a	n/a	3.04%	1/1/2008
Benchmark†	0.74%	1.25%	0.55%	1.01%	1.67%	n/a	n/a	2.75%	

* Bloomberg AusBond Bank Bill Index adjusted for tax

† Bloomberg AusBond Bank Bill Index

Minimum investment timeframe is at least 1 year.

Risk level for the time invested

Short-term Under 5 years	Medium-term 5-20 years	Long-term Over 20 years
Very low	Medium to high	Very high

The Cash option has a very low level of volatility and can experience periods of negative returns when interest rates are low or negative.

The short-term risk label of very low for the Cash option is appropriate for the overall level of investment risk, however, the potential for a negative return is higher than it has been in the past due to historically low interest rates and the interest rate risk in the option.

Member assets (millions in AUD)

Super and TTR Income	Choice Income	Total
\$7,518.9	\$2,364.2	\$9,883.1

Asset allocation

Asset class	Actual allocation	Strategic allocation	Strategic range
Cash	100.0%	100%	100%

Strategic allocation and range effective from 1 July 2022.



Investment fees and costs*

Financial year ending 30 June 2022

	Investment fees and costs (excluding performance fees)	Performance fee	Total investment fees and costs	Transaction costs
Super and TTR Income	0.06%	0.00%	0.06%	0.00%
Choice Income	0.06%	0.00%	0.06%	0.00%

* Calculated based on the actual Investment fees and costs (excluding performance fees) incurred for the year ended 30 June 2022 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 2022 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
IFM	88.8%
AustralianSuper	11.2%

Internal management

11% of the option is managed internally by AustralianSuper.

Top 10 holdings[†]

Issuer	Option weight
Commonwealth Bank of Australia	20.3%
National Australia Bank	18.7%
Westpac Banking	15.0%
Royal Bank of Canada	9.5%
Sumitomo Mitsui Banking	6.5%
Australia & New Zealand Banking Group Ltd	3.8%
Bank of Nova Scotia	3.5%
Bank of Queensland	3.3%
Suncorp-Metway	3.0%
NBN Co Ltd	2.3%



[†] 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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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 of up to 0.04% pa that only applies to super (accumulation) accounts. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. All TTR Income account administration fees are deducted from account balances. Asset allocations and other investment information are current as at the dates listed. Asset allocations, the composition of individual asset classes and other investment information may change from time to time. Asset allocation, currency exposure, holdings and investment manager data are for the Super option. Choice Income option may have small differences. 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