



# Asset allocation positioning of super funds

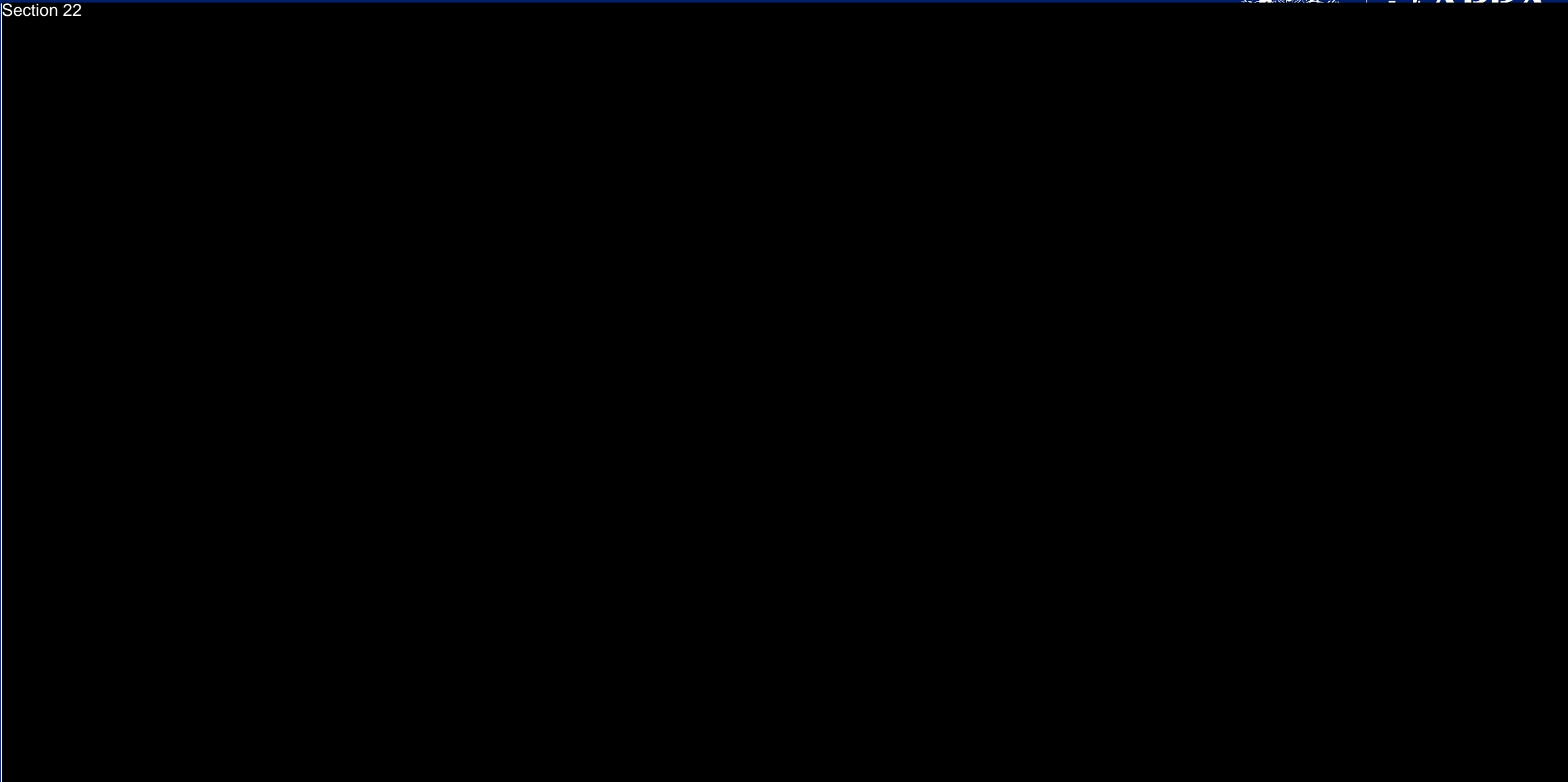
Investment Risk Team

June 2023





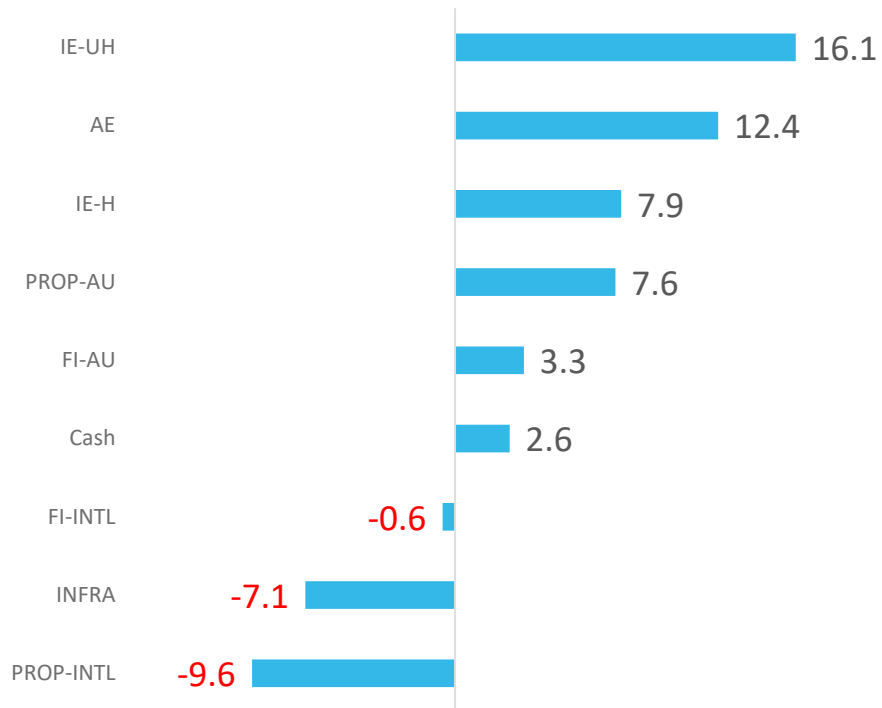
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# Investment return – FYTD 31 May 2023

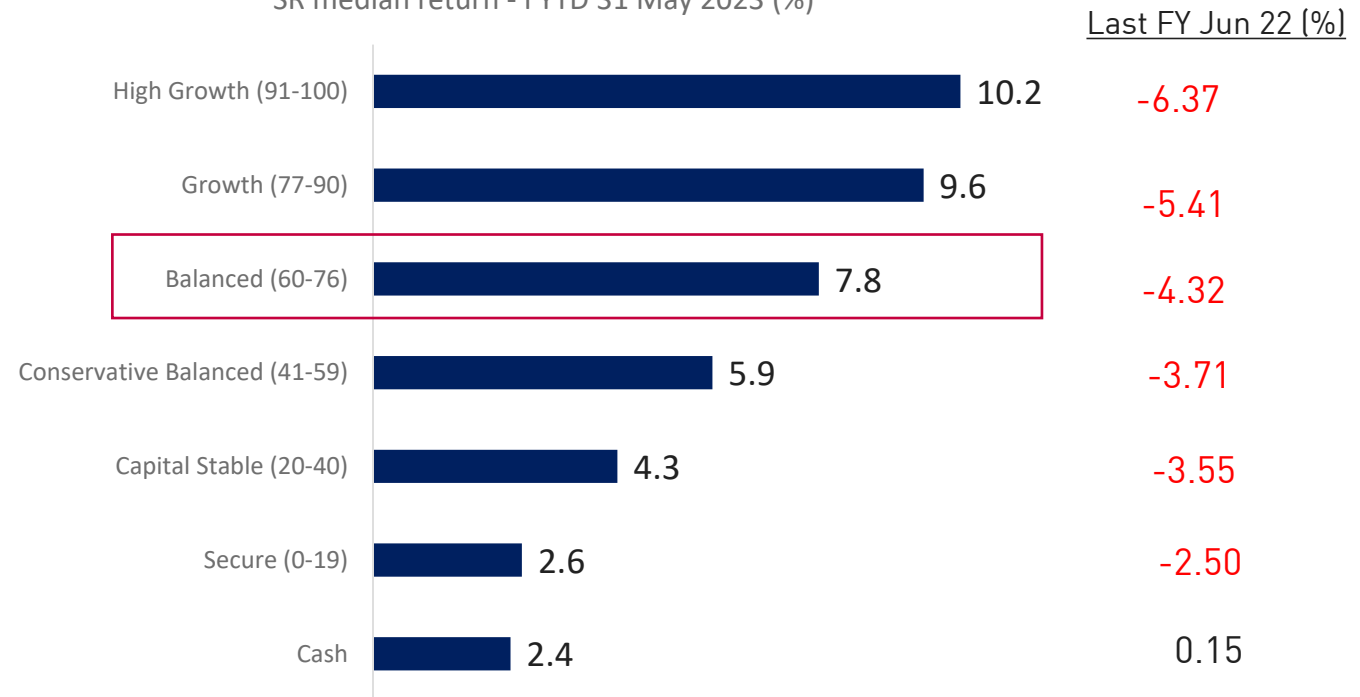
positive returns in FY 2022-23

Asset class returns – FYTD 31 May 2023 (%)



Source: Bloomberg, IR calculations

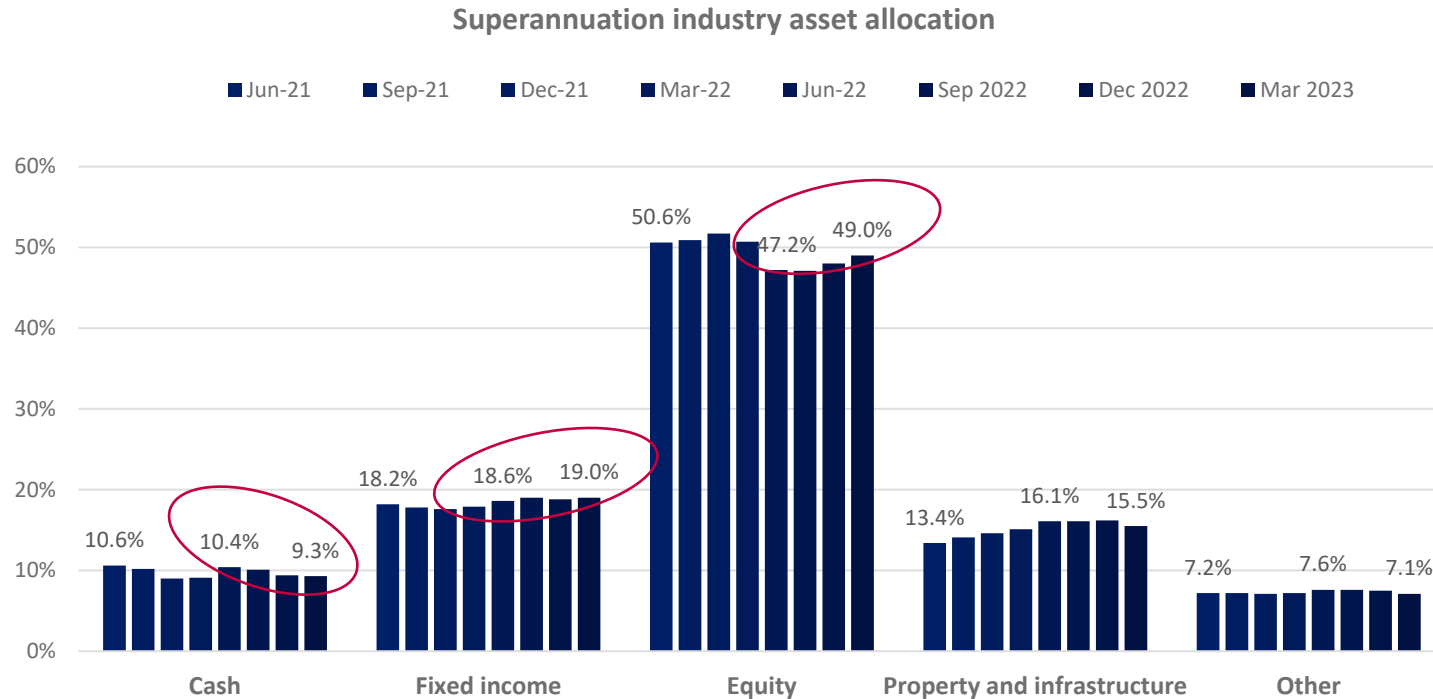
SR median return - FYTD 31 May 2023 (%)



Source: SuperRatings, IR calculations

# Superannuation industry asset allocation

by major asset class



## Actual asset allocation

- Since June 22 (past 9 months) super funds positioning indicative of redeployment into growth assets:
  - approx. 2% increase in equity exposure
  - Cash has decreased by 1%; FI up by 0.4%.
- Increase unlisted Infrastructure by +2% since June 2021.
- However, actual allocation relative to SAA benchmark remains **neutral-underweight** growth assets.

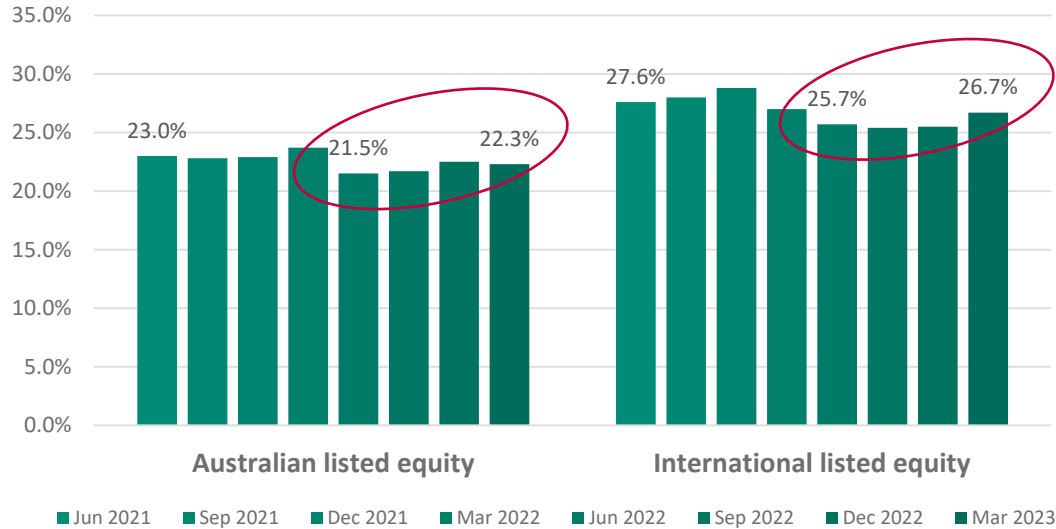
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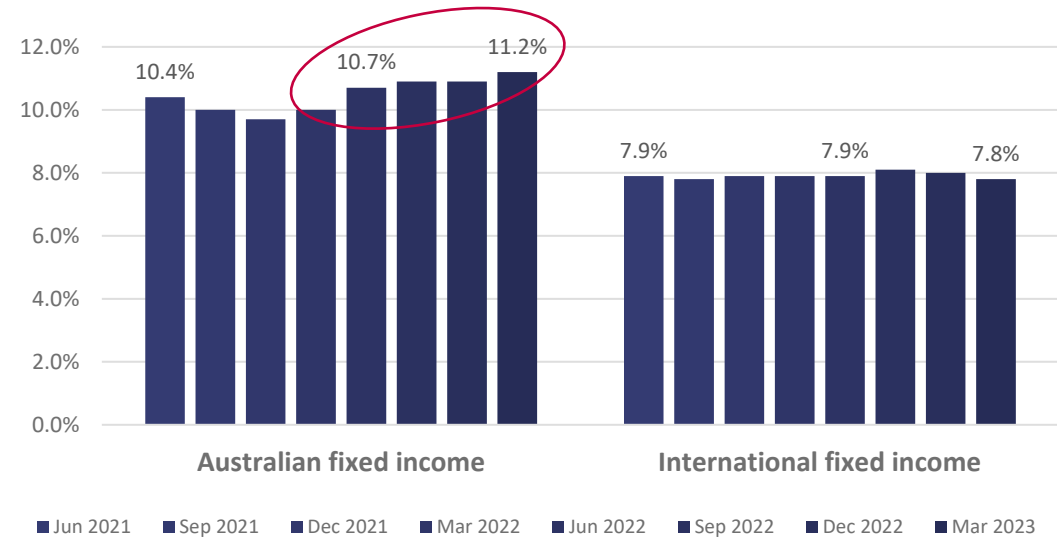
# Superannuation industry asset allocation

## by asset class components

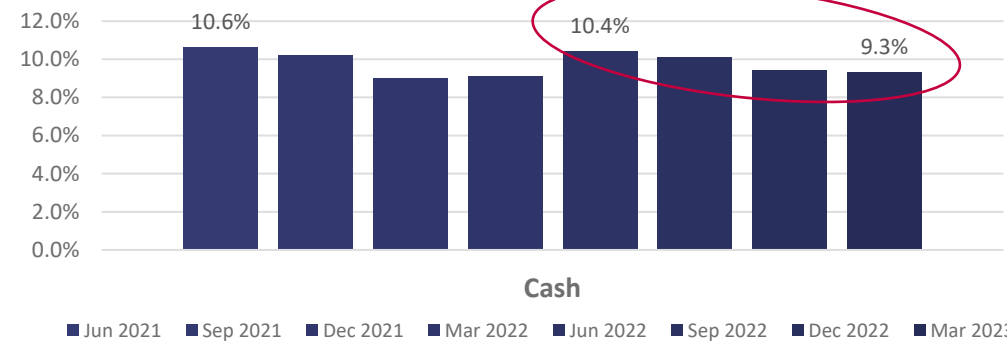
Equity



Fixed income

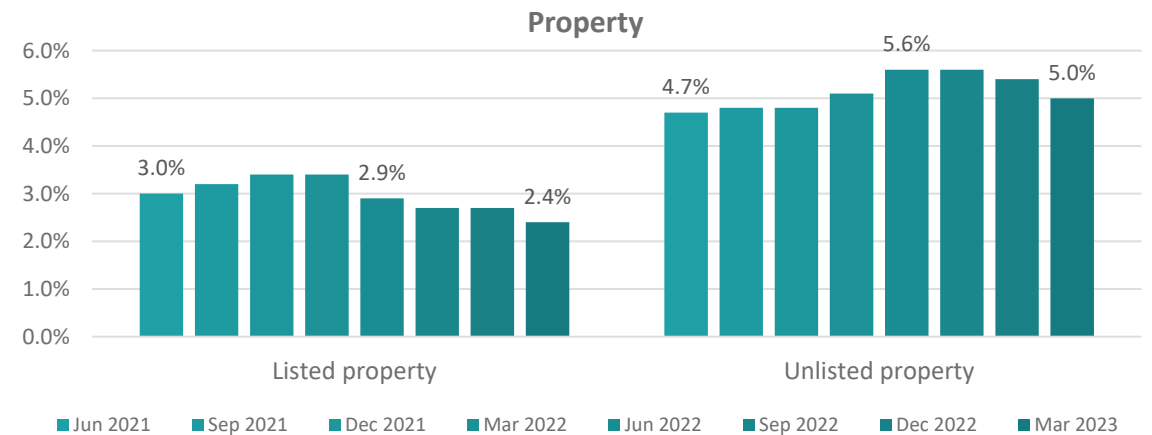
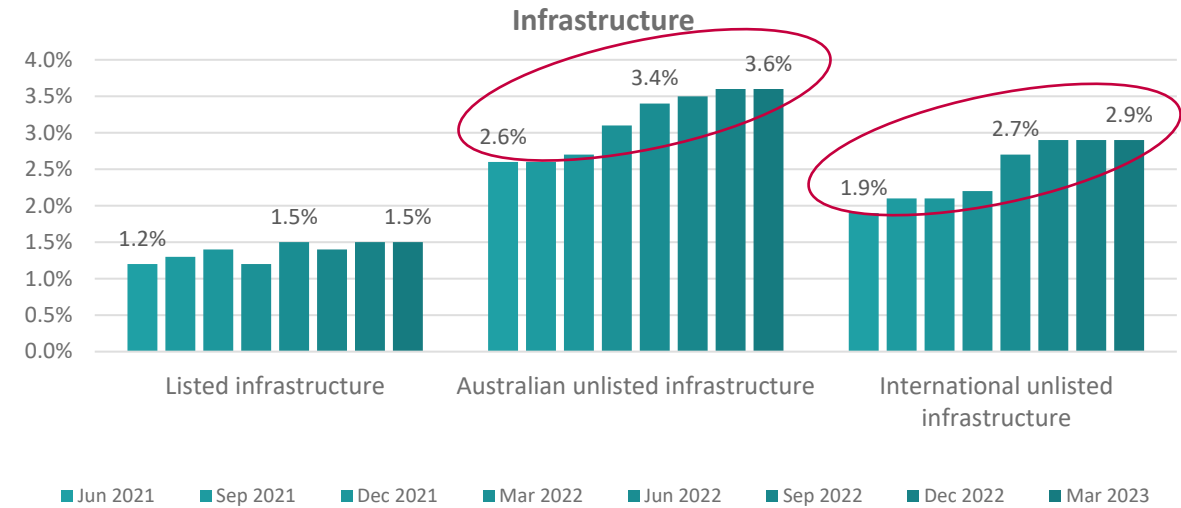
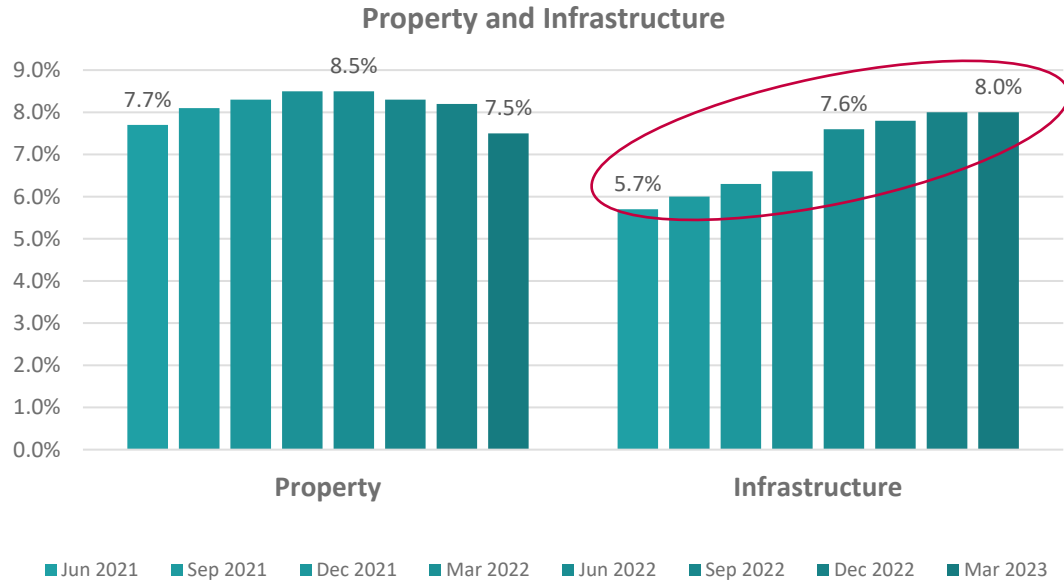


Cash



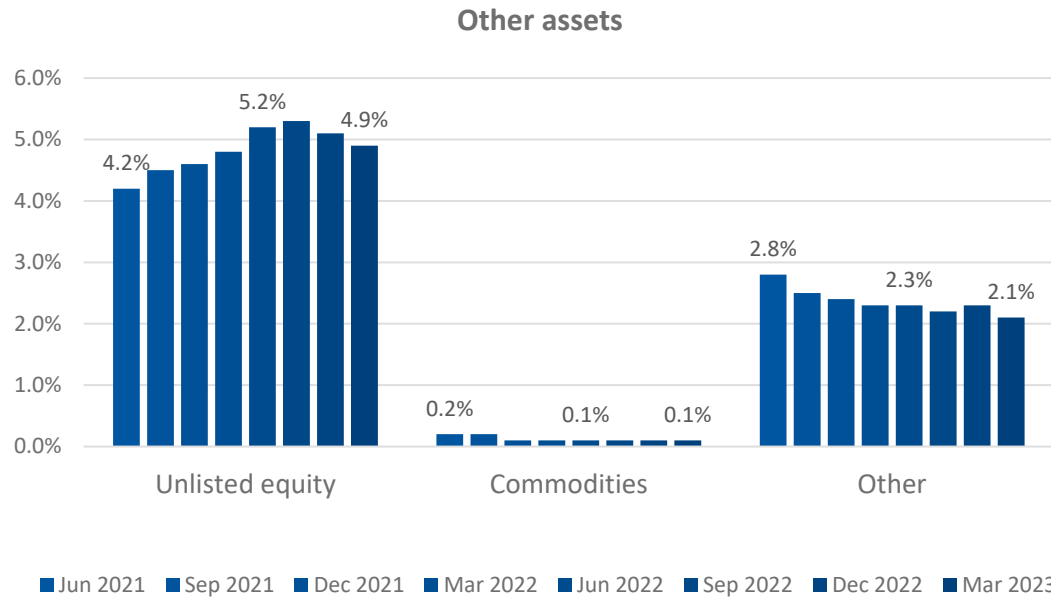
# Superannuation industry asset allocation

## by asset class components



# Superannuation industry asset allocation

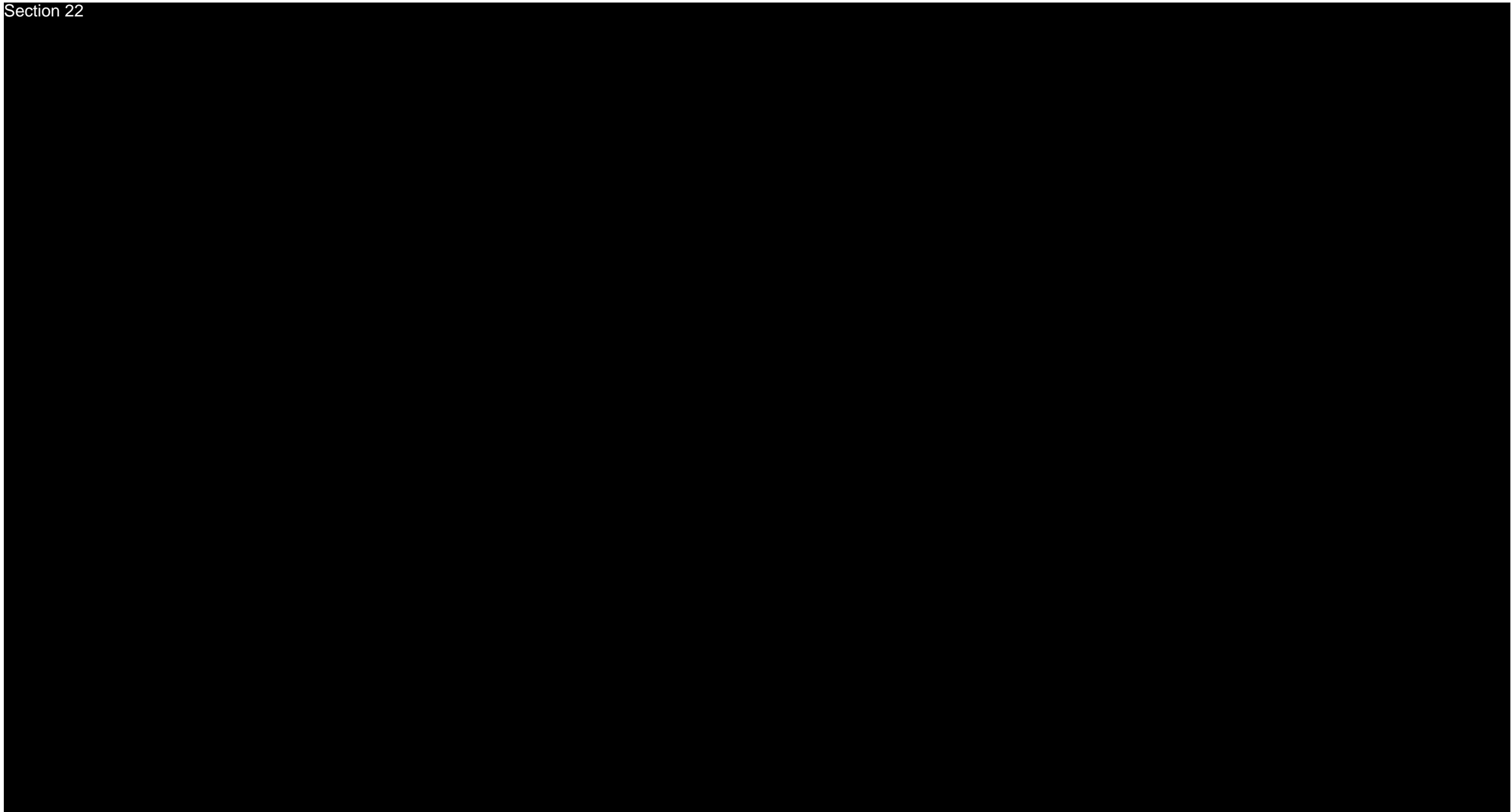
by asset class components



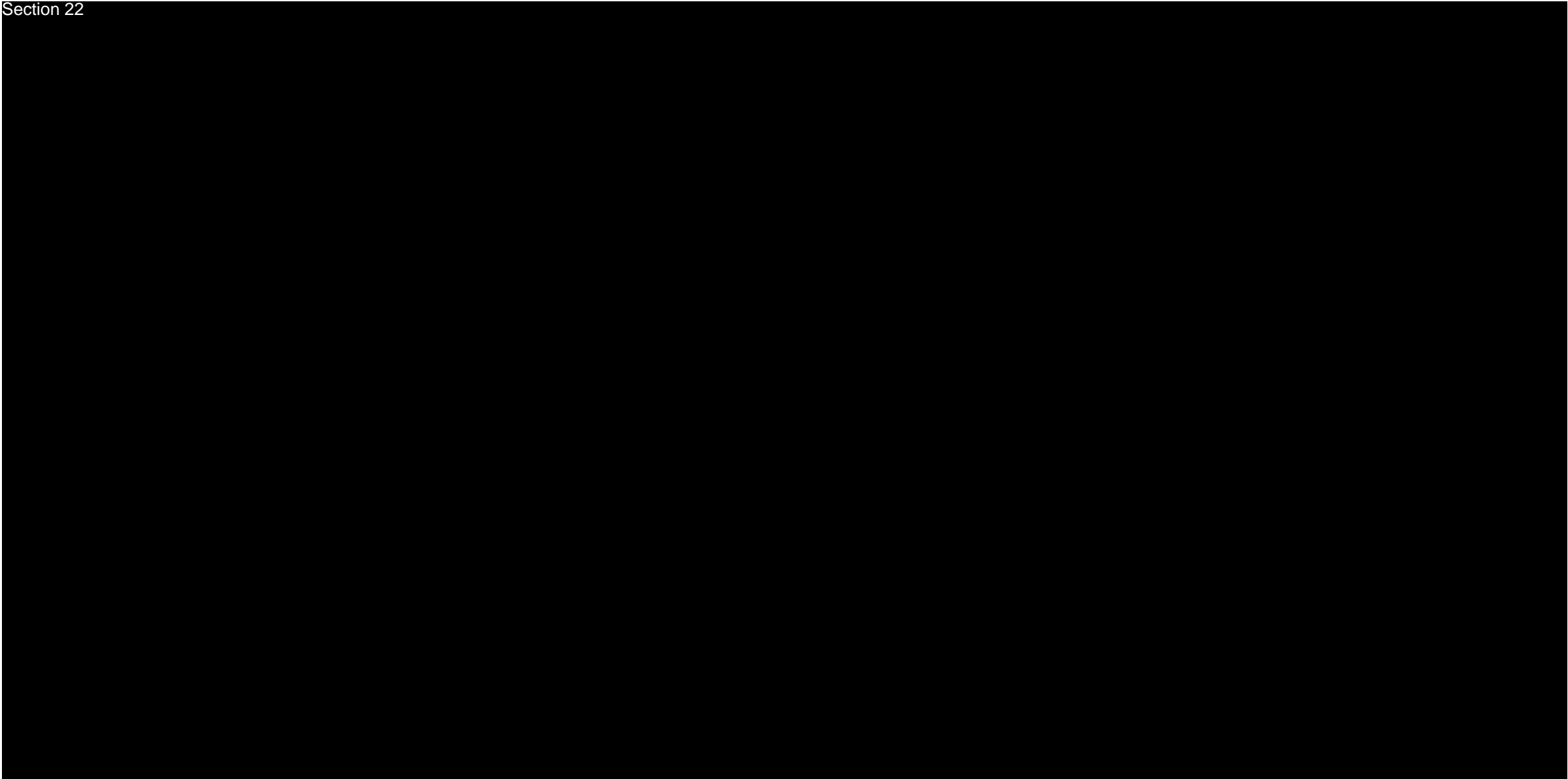
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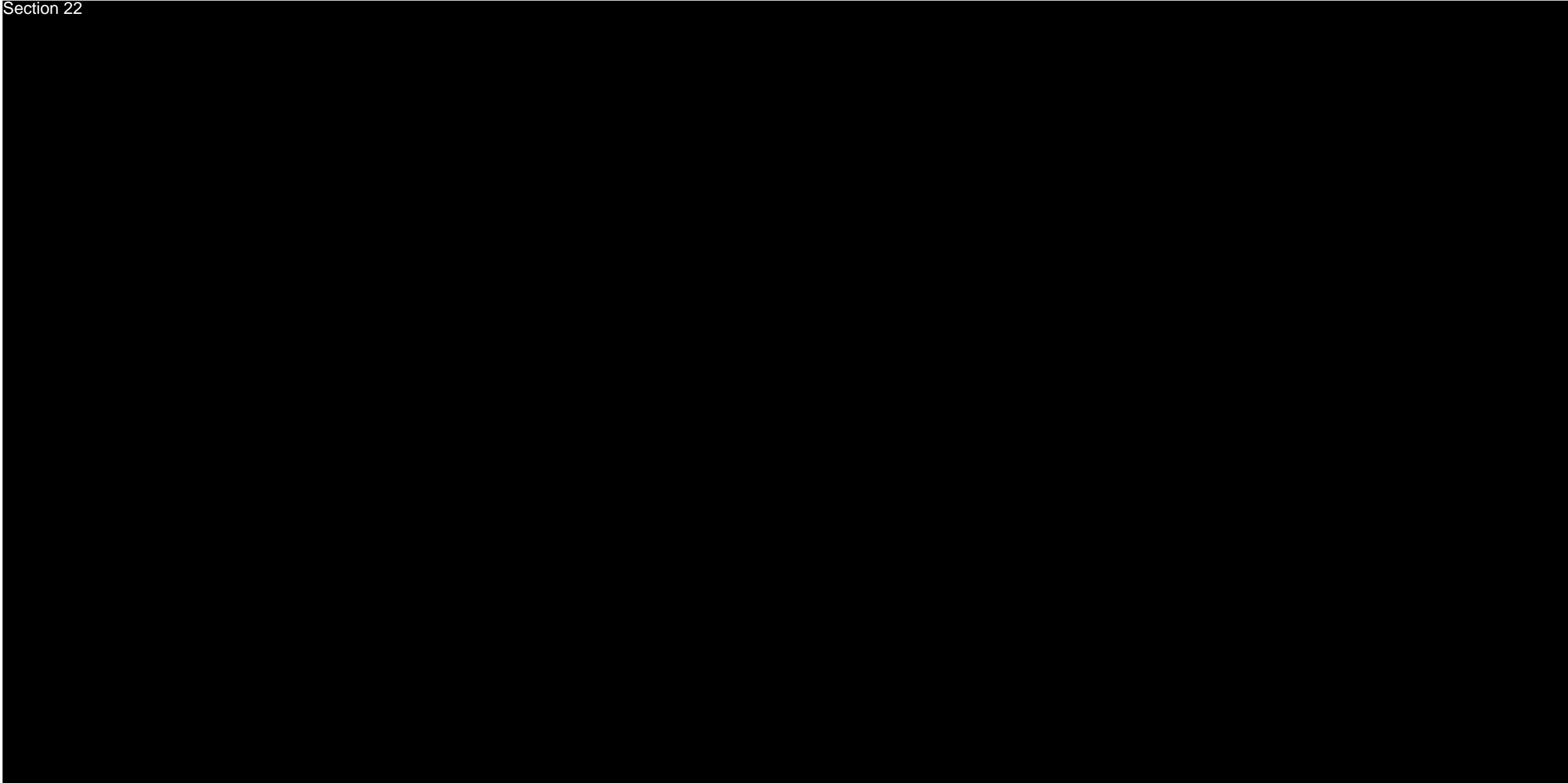
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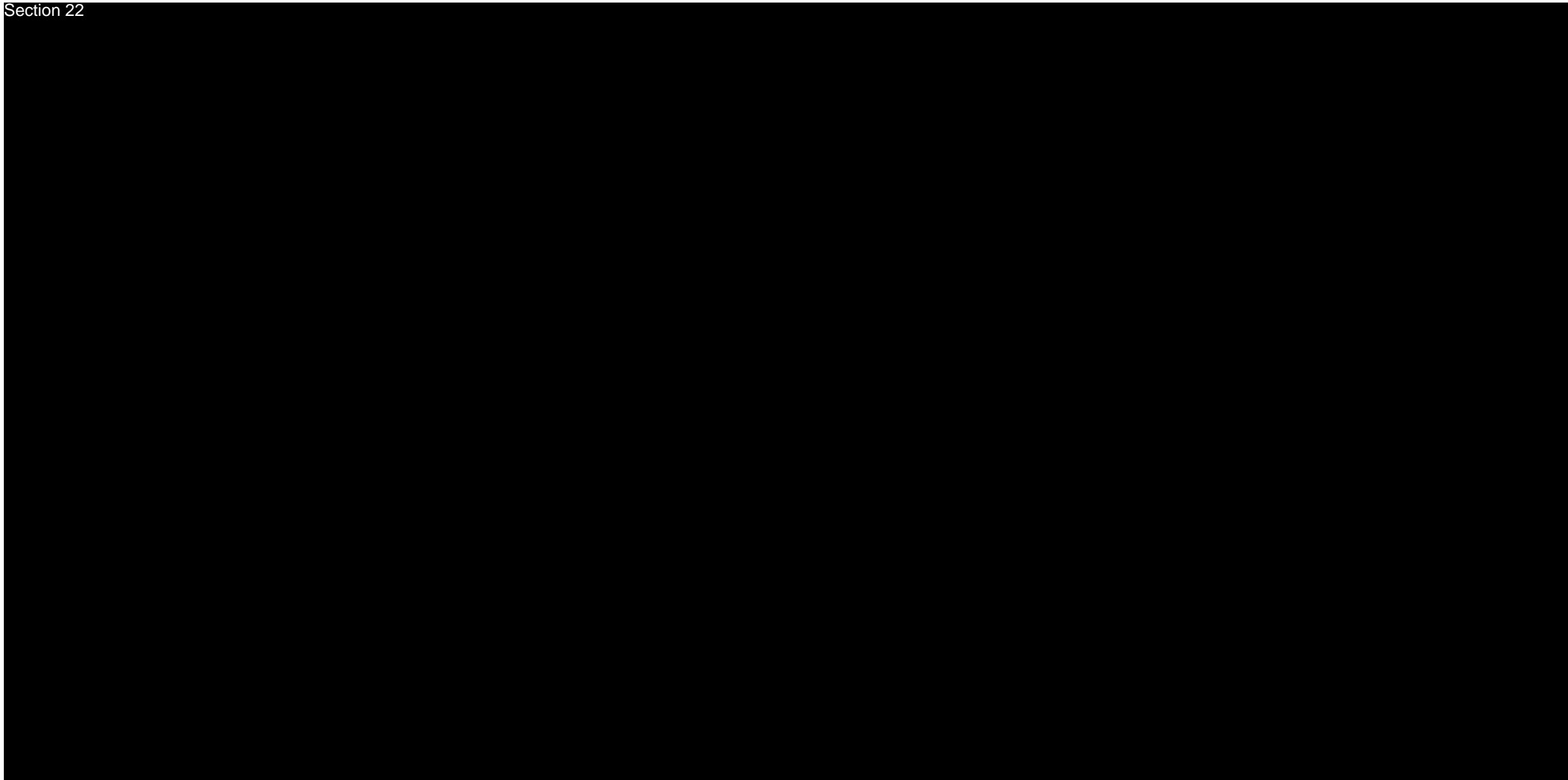


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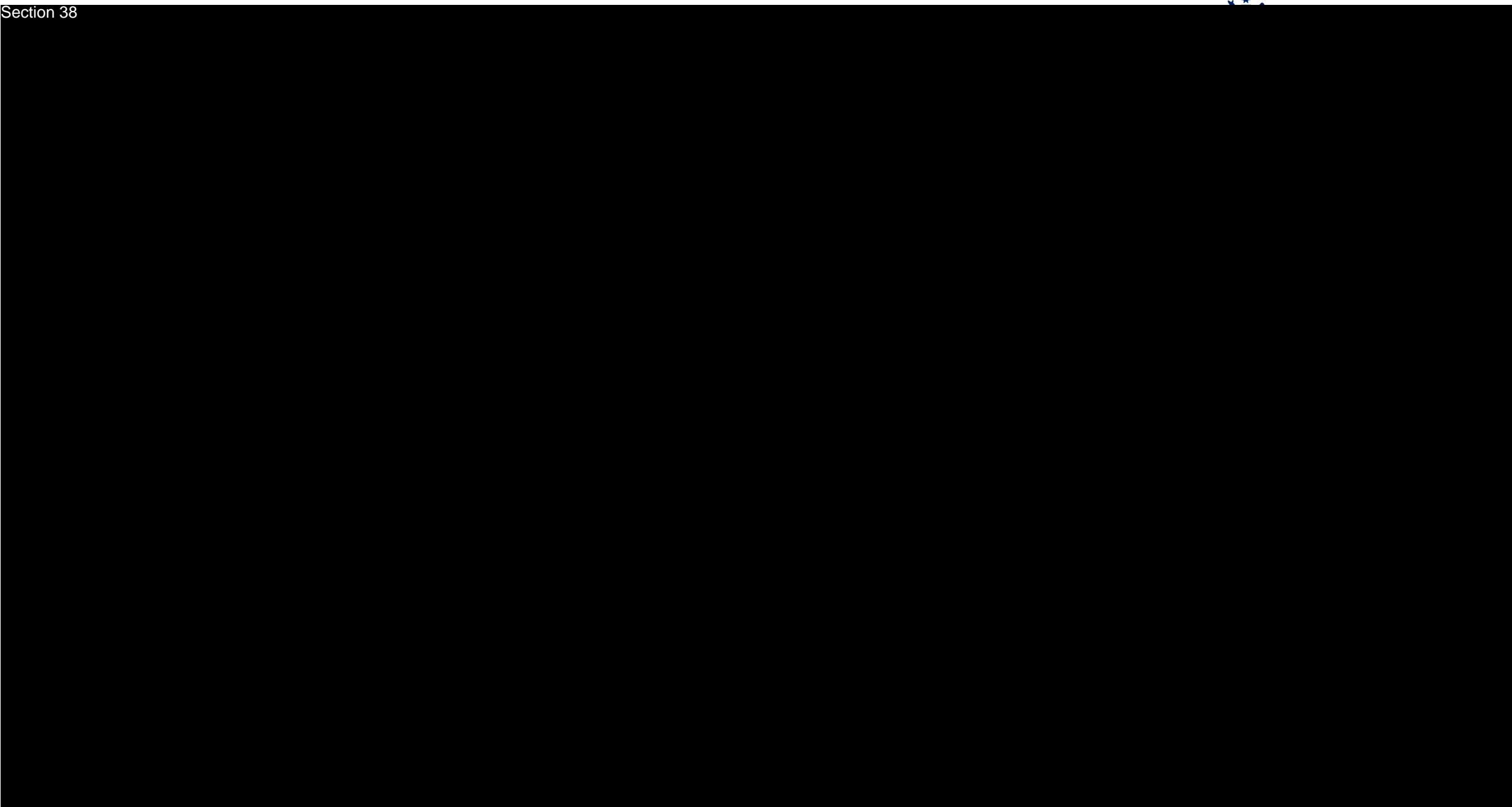


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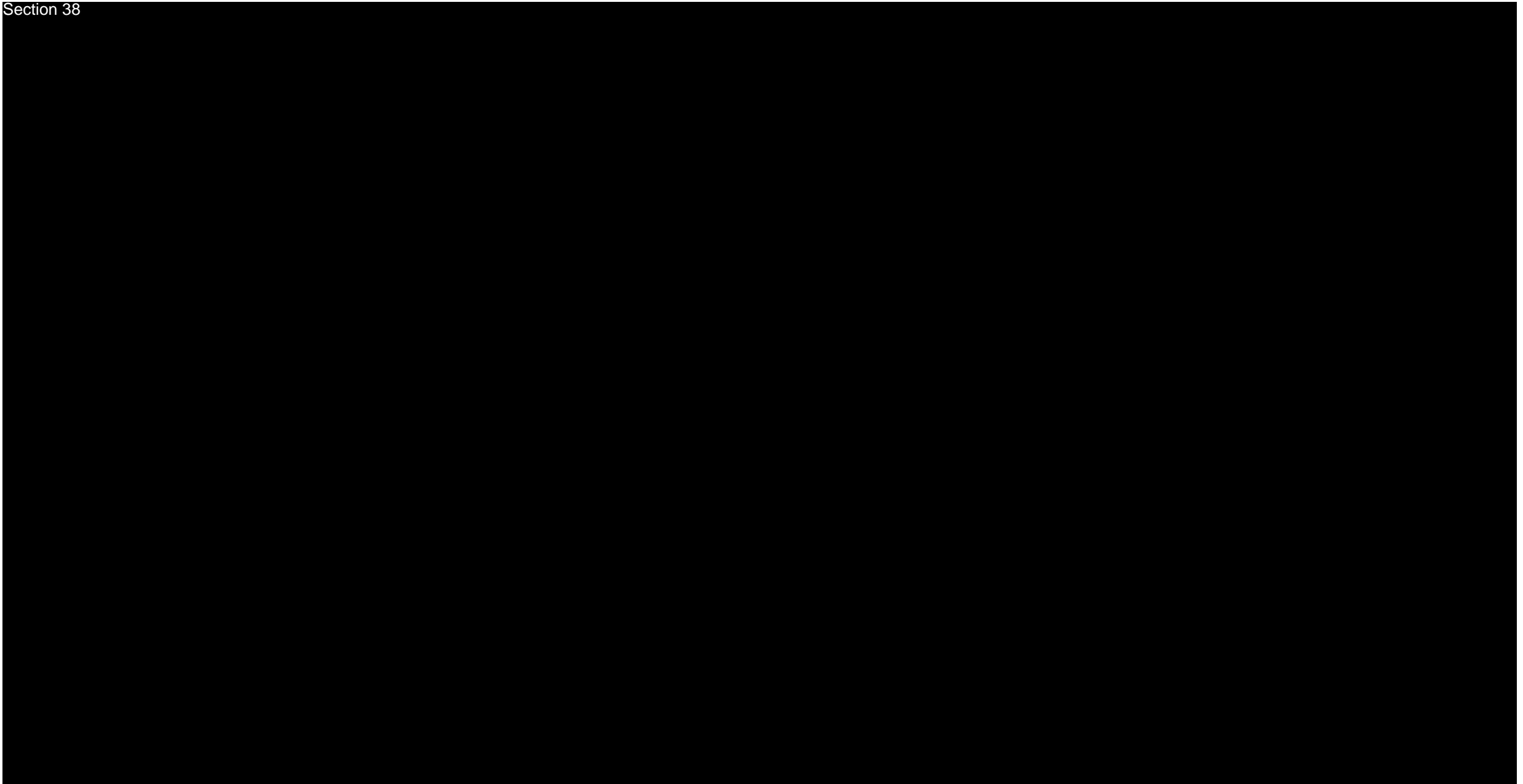




# Appendix



Section 38





# End

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