

# Investment Update

Read about our investment performance in the March quarter 2026



## Maintaining long-term objectives amid heightened market uncertainty

Over the 10 years to 31 March 2026, all investment options exceeded or performed in line with their long-term performance objectives. The table below outlines the results for both super and pension members.

### Investment performance for super and transition to retirement member accounts as at 31 March 2026\*

Investment option	Aggressive Growth	Balanced Growth	Cautious	Investment option	Cash
Our 10-year return % p.a.	9.2%	7.2%	4.4%	Our 1-year return % p.a.	3.8%
Comparison objective <sup>1</sup> as at 31 March 2026 (% p.a.)	6.2%	5.7%	4.4%	Comparison objective as at 31 March 2026 (% p.a.)	3.2%
Excess returns	3.0%	1.5%	0.0%	Excess returns	0.6%
Performance objective	CPI +4.0% over 10 years	CPI +3.5% over 10 years	CPI +2% over 10 years	Cash performance objective is to equal or exceed the RBA cash rate before fees and taxes over rolling 1-year periods <sup>2</sup>	

### Investment performance for pension members as at 31 March 2026\*

Investment option	Aggressive Growth	Balanced Growth	Cautious	Investment option	Cash
Our 10-year return % p.a.	10.0%	7.9%	4.9%	Our 1-year return % p.a.	4.5%
Comparison objective <sup>3</sup> as at 31 March 2026 (% p.a.)	6.3%	5.8%	4.5%	Comparison objective as at 31 March 2026 (% p.a.)	3.8%
Excess returns	3.7%	2.1%	0.4%	Excess returns	0.7%
Performance objective	CPI +4.5% over 10 years	CPI +4.0% over 10 years	CPI +2.5% over 10 years	Cash performance objective is to equal or exceed the RBA cash rate before fees and taxes over rolling 1-year periods <sup>2</sup>	

1. When time weighted, the objective over 10 years became CPI plus 3.2% for Aggressive, 2.7% for Balanced and 1.4% for Cautious.

2. Calculated as RBA rate less 15% tax for income earned in superannuation accumulation accounts.

3. When time weighted, the objective over 10 years became CPI plus 3.3% for Aggressive, 2.8% for Balanced and 1.5% for Cautious.

\*Performance objectives for Aggressive Growth, Balanced Growth and Cautious investment options are after an allowance for fees and costs as set out in our PDSs. Past performance is not an indicator of future performance.

## March quarter

Over the March quarter, the Aggressive Growth, Balanced Growth and Cautious options for super and transition to retirement members fell 2.8%, 1.6% and 0.5% respectively, whilst the Cash option returned +1.0%.

The March 2026 quarter began on a positive footing, supported by solid corporate earnings. Inflation in Australia remained above target, prompting the RBA to raise the cash rate target to 4.10%. However, the economic environment was disrupted later in the quarter following the escalation of the Middle East conflict after the US and Israel conducted strikes on Iran on 28 February 2026. This escalation contributed to heightened oil prices, increased inflation risks, and continued market uncertainty.

Our multi-asset Options remain well-diversified across asset classes. Combining low-cost passive strategies with active management seeks to add value during periods of market volatility. We believe that maintaining a diversified portfolio across the risk spectrum continues to reward patient, long-term investors.

### Need help with your investment strategy?

No one can control the markets, but you can shape your own reactions and decide what to do with your money.

It is a good idea to review your investment strategy from time to time. If you need help reviewing your investment strategy, get in touch with us and get advice from an ANZ Staff Super financial adviser\*.



## Financial advice

Get the advice you need before you make an investment choice or switch investment options. You can contact an ANZ Staff Super financial adviser\* on **1800 000 086** who can give you limited advice on the investment options available and your investment strategy. If your needs are simple an ANZ Staff Super financial adviser can help.

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