

Super funds weather the storm to finish April in positive territory

Despite the market turmoil caused by President Trump's 'Liberation Day' tariff announcements, super funds finished the month of April in positive territory with the median super fund (61 to 80% in growth assets) up 0.6%. That brought the return for the first 10 months of the 24/25 financial year to 5.8%.

Senior Investment Research Manager, Mano Mohankumar, says that April's result illustrates the importance of remaining patient and not getting distracted by short-term noise. "The higher-than and broader-than expected tariff announcements made by Trump early in the month sparked extreme market volatility, with Australian shares and hedged international shares down 6.5% and 10.2% respectively over the first week of April. However, his subsequent pause on tariffs on most countries resulted in a strong market rally, which has continued into May so far.

"Over the full month of April, developed international shares were only down 1.8% and 0.4% in hedged and unhedged terms, respectively, with the US underperforming most other regions. Australian shares were actually up a healthy 3.6% over the same period. Bond markets were also up, with Australian and international bonds returning 1.7% and 0.9%, respectively."

"If you panicked in early April and switched to a lower risk option or cash, not only would you have crystallised your losses, you would have also missed out on the market rebound. That's why we remind members that super is a long-term investment and encourage them to see a financial adviser if they're thinking of switching options."

The table below compares the median performance to the end of April 2025 for each of the traditional diversified risk categories in Chant West's Super Fund Performance Survey, ranging from All Growth to Conservative. All risk categories have generally met their typical long-term return objectives, which generally range from CPI + 1.5% for Conservative funds to CPI + 4.25% for All Growth.

Traditional Diversified Fund Performance (Results to 30 April 2025)

Risk Category	Growth Assets (%)	1 Mth (%)	3 Mths (%)	FYTD (%)	1 Yr (%)	3 Yrs (% pa)	5 Yrs (% pa)	7 Yrs (% pa)	10 Yrs (% pa)	15 Yrs (% pa)
All Growth	96 – 100	0.4	-4.5	6.6	8.3	8.2	10.9	8.9	8.3	9.0
High Growth	81 – 95	0.5	-3.2	6.6	8.8	7.4	10.1	7.9	7.8	8.3
Growth	61 – 80	0.6	-2.2	5.8	7.7	6.5	8.2	6.7	6.7	7.5
Balanced	41 – 60	0.6	-1.1	5.6	6.8	5.4	6.4	5.4	5.5	6.3
Conservative	21 – 40	0.6	0.1	5.0	6.1	4.3	4.6	4.1	4.2	5.2

Note: Performance is shown net of investment fees and tax. It is before administration fees.

Source: Chant West



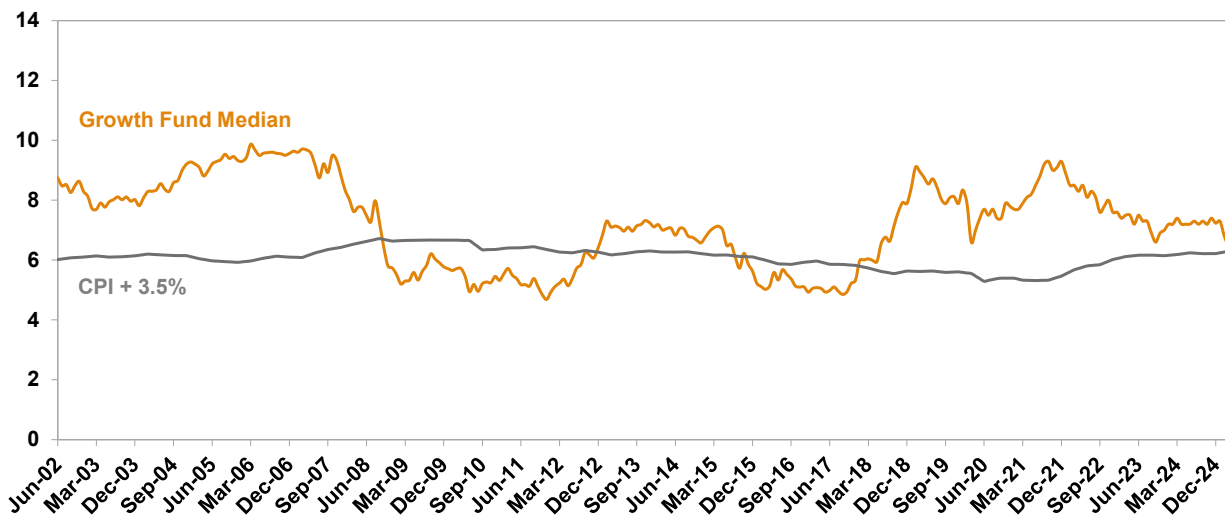
Long-term performance remains above target

MySuper products have been operating for just over 11 years, so when considering performance, Mohankumar says it's important to remember that super is a much longer-term proposition.

“Since the introduction of compulsory super in July 1992, the median growth fund has returned 8% p.a. The annual CPI increase over the same period is 2.7%, giving a real return of 5.3% p.a. – well above the typical 3.5% target. Even looking at the past 20 years, which includes three major share market downturns – the GFC in 2007-2009, COVID-19 in 2020, and the high inflation and rising interest rates in 2022 – super funds have returned 7.1% p.a., which is still comfortably ahead of the typical objective.”

The chart below shows that for most of the time, the median growth fund has exceeded its return objective over rolling 10-year periods, which is a commonly used timeframe consistent with the long-term focus of super. The exceptions are two periods between mid-2008 and late-2017, when it fell behind. This is because of the devastating impact of the 16-month GFC period (end-October 2007 to end-February 2009) during which growth funds lost about 26% on average.

Growth Funds – Rolling 10 Year Performance (Returns – % pa)



Source: Chant West

Note: The CPI figure for April 2025 is an estimate.

Source: Chant West

Chant West philosophy: to ensure we capture an accurate picture of the market in any given month, we publish our monthly performance data once we've received responses from at least 80% of our growth fund universe.



About Chant West

Senior Investment Research Manager Mano Mohankumar and General Manager Ian Fryer are available to discuss this release. Please call Darlene White on 0438 041 032 to arrange a time.



Mano Mohankumar

Mano has over 20 years of experience in the finance industry and regularly provides media comment on superannuation and investment matters.



Ian Fryer

Ian has worked in the superannuation industry for about 25 years in a range of research, consulting, actuarial and administration roles.

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